Company code: 600886 Company abbreviation: SDIC Power

SDIC Power Holdings Co., Ltd.
Semiannual Report of 2022

Important Notice

I. The Board of Directors, the Supervisory Committee, directors, supervisors and the senior executives of the Company guarantee the semiannual report does not have any fake record, misleading statement or major omission, and assume individual and joint liabilities for the truthfulness, accuracy and completeness of the report.

II. All directors of the Company are present at the meeting of Board of Directors.

III. This semiannual report has not been audited.

IV. Zhu Jiwei - the person in charge of the Company, Zhou Changxin - the principal of accounting work and Zhang Song - the person in charge of accounting firm (accountant officer) declare that we can ensure the authenticity, accuracy and integrity of the financial statements in the semiannual report.

V. Profit distribution plans or plans of share capital increase from accumulation fund in the reporting period adopted by the Board of Directors

None

VI. Risk disclosure statement about forward-looking statements

√Applicable □Inapplicable

The forward-looking statements of the Company about future development strategies and business plans don't constitute any substantive commitment of the Company to investors. Investors shall pay attention to investment risks.

VII. Whether the capital is occupied by the controlling shareholder and its affiliates for non-operating purpose

No

VIII. Whether there is any external guarantee violating the specified decision-making procedure

No

IX. Whether more than half of directors are unable to ensure the authenticity, accuracy and completeness of the semiannual report disclosed by the Company

No

X. Major risk warning

This Company analyzes the possible impact of relevant risks on the Company's business and development in this report. For details, please refer to (I) Possible risks in Subsection “V Other disclosed matters” in Section III Management Discussion and Analysis.

XI. Others

□Applicable √Inapplicable

Contents

Section I Interpretations

For the purpose of this Report, the following words shall have the meanings as follows, unless otherwise specified:

Interpretations of common words		
CSRC	means	China Securities Regulatory Commission
NDRC	means	the National Development and Reform Commission of the PRC
SASAC	means	the State-owned Assets Supervision and Administration Commission of the State Council
SSE	means	Shanghai Stock Exchange
SDIC or controlling shareholder	means	State Development & Investment Corp., Ltd.
Company, the Company, or SDIC Power	means	SDIC Power Holdings Co., Ltd.
Yalong Hydro	means	Yalong River Hydropower Development Co., Ltd.
SDIC Dachaoshan	means	SDIC Yunnan Dachaoshan Hydropower Co., Ltd.
SDIC Xiaosanxia	means	SDIC Gansu Xiaosanxia Power Co., Ltd.
SDIC Beijiang	means	Tianjin SDIC Jinneng Electric Power Co., Ltd.
SDIC Qinzhou	means	SDIC Qinzhou Electric Power Co., Ltd.
Huaxia Power	means	Xiamen Huaxia International Power Development Co., Ltd.
SDIC Panjiang	means	SDIC Panjiang Power Co., Ltd.
SDIC Genting Meizhouwan	means	SDIC Genting Meizhouwan Electric Power Co., Ltd.
SDIC New Energy	means	SDIC New Energy Investment Co., Ltd.
Jaderock Investment, or Jaderock	means	Jaderock Investment Singapore Pte. Ltd.
Red Rock Investment, or Redrock	means	Redrock Investment Limited
Installed capacity	means	the sum of rated power of power generating equipment
Total installed capacity	means	the total installed capacity of operating power plants owned by a company and its affiliates or holdings
Holding installed capacity	means	the sum of installed capacity of a company's power plants and the existing power plants in which the company holds controlling shares
Attributable installed capacity	means	the sum of installed capacity multiplying by shareholding ratio of a company's power plants and the existing power plants in which the company holds shares or controlling shares
Generated energy	means	the quantity of active energy generated from primary energy by generator sets through processing, namely, the product of actual active power and actual run time of generator sets
On-grid energy	means	the measured electricity generated by power plants and connected to the grid connection points, also known as sales energy
Overall power consumption rate	means	the proportion of the power consumption of generating equipment and other power consumption during power generation in the generated energy
Utilization hours	means	the operating hours when the generated energy from the generating equipment is converted to rated power within a period. This indicator is used to reflect the utilization of the generating equipment calculated as per its nameplate capacity.
Standard coal	means	the ideal coal that generates calorific value of 29,307.6 kJ per kilogram
Coal consumption for power generation	means	the standard coal consumption per unit generated energy
Coal consumption for power supply	means	the standard coal consumption per unit power supply
GDR	means	the global depository receipt

Section II Company Profile and Key Financial Indicators

I. Company information

Company name in Chinese	国投电力控股股份有限公司
Company abbreviation in Chinese	国投电力
Company name in English	SDIC Power Holdings Co., Ltd
Company abbreviation in English	SDIC Power
Legal representative of the Company	Zhu Jiwei

II. Contacts and contact information

	Secretary of the Board of Directors	Securities Affairs Representatives
Name	Yang Lin	Wang Weirong
Address:	Floor 12, Building 147, Xizhimen South St, Xicheng District, Beijing	Floor 12, Building 147, Xizhimen South St, Xicheng District, Beijing
Tel.	010-88006378	010-88006378
Fax	010-88006368	010-88006368
E-mail	gtdl@sdicpower.com	gtdl@sdicpower.com

III. Changes in basic information

Registered address	Room 1108, Floor 11, Building 147, Xizhimen South St, Xicheng District, Beijing
Change in registered address	100034
Business address	Building 147, Xizhimen South St, Xicheng District, Beijing
Postal code of business address	100034
Company website	www.sdicpower.com
E-mail	gtdl@sdicpower.com

IV. Information disclosure and change in the preparation place

Newspapers for information disclosure designated by the Company	*China Securities News*, *Shanghai Securities News*
Website publishing the semiannual report	www.sse.com.cn
Preparation place for the semiannual report of the Company	Securities Department, Floor 12, Building 147, Xizhimen South St, Xicheng District, Beijing

V. Company shares

Share type	Exchange where the shares are listed and traded	Stock abbreviation	Share code	Stock abbreviation prior to change
A-share	Shanghai Stock Exchange	SDIC Power	600886	Hubei Xinghua
GDR	London Stock Exchange	SDIC Power Holdings Co., Ltd	SDIC	

VI. Other relevant information

□Applicable √Inapplicable

VII. Key accounting data and financial indicators

(I) Key accounting data

Unit: Yuan Currency: RMB

Key accounting data	Reporting period (January - June)	The same period of previous year		Increase/decrease in the reporting period over the same period of previous year (%)
		after adjustment	before adjustment	
Operating revenue	22,693,994,082.94	19,301,403,856.12	19,288,873,831.17	17.58
Net profits attributed to shareholders of listed company	2,347,976,201.87	2,340,849,477.29	2,336,834,245.77	0.30
Net profit attributed to shareholders of the listed company net of non-recurring profits and losses	2,276,435,259.40	2,210,264,516.73	2,206,249,285.21	2.99
Net cash flow from operating activities	8,648,391,563.88	6,598,317,662.43	6,598,317,662.43	31.07
	As at the end of the reporting period	As at the end of previous year		Increase/decrease at the end of the reporting period as compared with previous year-end (%)
		after adjustment	before adjustment	
Net assets attributed to shareholders of the listed company	52,746,198,400.64	51,482,559,207.38	51,455,999,238.26	2.45
Total assets	246,251,182,433.17	241,419,325,624.16	241,369,525,069.05	2.00

(II) Key financial indicators

Key financial indicators	Reporting period (January - June)	The same period of previous year		Increase/decrease in the reporting period over the same period of previous year (%)
		after adjustment	before adjustment	
Basic earnings per share (yuan/share)	0.3022	0.3195	0.3190	-5.41
Diluted earnings per share (yuan/share)	0.3022	0.3195	0.3190	-5.41

Basic earnings per share net of non-recurring profits and losses (yuan/share)	0.2926	0.3008	0.3002	-2.73
Weighted average return on equity (%)	4.80	5.22	5.21	Decreased by 0.42%
Weighted average return on equity (%) net of non-recurring profits and losses	4.65	4.91	4.90	Decreased by 0.26%

Description of key accounting data and financial indicators
√ Applicable □ Inapplicable
Due to the year-on-year increase in share capital, basic earnings per share decreased year-on-year

VIII. Difference between accounting data under PRC and foreign accounting standards
□Applicable √Inapplicable

IX. Items and amount of non-recurring profit and loss
√Applicable □Inapplicable

Unit: Yuan Currency: RMB

Non-recurring profits or losses items	Amount
Profit and loss of non-current assets disposal	23,151,580.42
Government subsidies included in the current profit and loss, except for those closely related to the Company normal operations, conforming to the State policies and regulations and enjoyed persistently in line with certain standard ratings or ration	50,395,387.61
Profit or loss from changes in the fair value generated from the Company's financial assets held for trading, derivative financial assets, financial liabilities held for trading, and derivative financial liabilities, and investment income from the disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, and debt instruments at fair value through other comprehensive income, except for effective hedging business related to the Company's normal business	4,909,292.55
Other non-operating revenue and expenses than the above items	47,294,029.22
Other losses and profits conforming to the definition of non-recurring profits and losses	460,296.92
Less: amount affected by income tax	17,304,157.41
Effect on non-controlling interests (after-tax)	37,365,486.84
Total	71,540,942.47

Explanation of defining non-recurring profits and losses listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Securities to the Public - Non-recurring Profits and Losses as recurring profits and losses
□Applicable √Inapplicable

X. Others
□Applicable √Inapplicable

Section III Management Discussion and Analysis

I. Main business and industry of the Company in the reporting period

(I) Main business of the Company

The business scope of the Company mainly includes investment, construction, operation and management of power-generation-dominated energy projects, development and operation of new energy projects and high-tech and environment protection industries, development and operation of auxiliary products of electric power and provision of information and consultation services. Among these, the power generation business is a core business of the Company, accounting for more than 95% of the total operating income of the Company. Meanwhile, in order to adapt to the electric power system reforms and market changes, the Company is developing the relevant business dominated by energy development and power generation.

(II) Operation mode

The Company, as an early practitioner of modern enterprise system, is mainly engaged in construction and operation of various types of energy and power projects in the form of equity investment.

(III) Industry and position of the Company in the industry

1. Electric power industry

According to a report by China Electricity Council, the electricity consumption in 2022H1 was 4.10 trillion kWh throughout the country, increasing by 2.9% year on year. **By quarter**: A growth rate of 5.0% and 0.8% was reported in the first and second quarter, respectively. The slowing down growth in the second quarter was mainly the result of the impact of COVID-19 in some places where negative growths were recorded in April and May. In June, as the pandemic was obviously mitigated, economy stabilizing policies came into play and many places suffered from scorching weather, the total electricity consumption grew by 4.7% year-on-year, 6.0 percentage points faster than in May. **By industry**: The electricity consumption of the primary, secondary and tertiary industries was 51.3 billion kWh, 2.74 trillion kWh and 693.8 billion kWh, with 10.3%, 1.3% and 3.1% year-on-year increase respectively; the domestic consumption by urban and rural residents was 611.2 billion kWh, increasing by 9.6% from a year before. **By region**: The total electricity consumption increased by 1.1%, 6.9%, 3.5% and 0.5% in the eastern, central, western and northeastern China, respectively. Among them, the second-quarter electricity consumption in the eastern and northeastern China dropped by 2.1% and 2.9% year-on-year, due to the impact by COVID-19. In the first half of the year, a total of 26 provinces reported a positive growth in electricity consumption, out of which 11 reported a growth of over 5%, including Tibet, Anhui, Hubei, Sichuan, Qinghai, Ningxia, Jiangxi, Shanxi, Henan, Yunnan and Heilongjiang.

By late June 2022, the total installed capacity in China was 2.44TW, up 8.1% year-on-year. Of it, the installed capacity of all sizes of non-fossil energy power generation was 1.18TW, 14.8% higher from a year before. Its share in the total installed capacity expanded by 2.8 percentage points to 48.2%. Further effects of green and low-carbon transformation were shown. By type, the installed capacity of hydropower, nuclear power, on-grid wind power, on-grind solar power, and thermal power was 0.4TW, 55.53 GW, 0.34TW, 0.34TW, and 1.3TW (including 1.11TW of coal power installed capacity), respectively. Thermal power installed capacity accounted for 45.5% of the total installed capacity, 2.8 percentage points less.

In 2022H1, 1,777 utilization hours of national power generating equipment were reported, 81 hours less from a year before. To be specific, the utilization hours of hydroelectric equipment were 1,691, 195 hours more. The figure for nuclear power equipment was 3,673, 132 hours less year-on-year. The figure for on-grid wind power was 1,154, 58 hours less. The figure for solar power generation was 690, 30 hours more. The figure for thermal power generation was 2,057, 133 hours less.

In 2022H1, the prices of thermal coal remained high, and many coal power generation enterprises were in the red. According to a report by China Electricity Council, the thermal coal prices paid by coal power generation enterprises remained above the upper limit of the standard prices. The unit price of arriving standard coal paid by large power generation groups grew by 34.5% from a year before. According to a brief estimate, in the first half of this year, coal power generation enterprises across the country assumed about RMB 200 billion additional coal costs due to rising thermal coal prices. Thermal coal prices rose much quicker than electricity selling prices of coal power generation enterprises. As a result, more than half of the large coal power generation groups remained in the red, and some were even in cash flow shortage.

2. Position of the Company in the industry

In terms of the installation structure, the Company is an integrated electric power listed company dominated by clean energy and supplemented by hydropower, thermal power, wind power and solar power. With the controlled installed capacity of hydropower of 21.28GW, it is the third largest listed company concerning the hydropower installed capacity and is an industry leader. The Company is vigorously developing the clean energy business, and the proportion of clean energy installed capacity of the Company will continue to increase steadily from 67.83% at the end of June 2022.

In terms of business presence, the Company focuses on domestic market and is also seeking overseas business. Its domestic projects are mainly in Sichuan, Tianjin, Fujian, Guangxi, Yunnan, Gansu, Xinjiang, Guizhou, Qinghai, Anhui, Shaanxi, Jiangsu, Zhejiang, Ningxia, Jiangxi, Hainan, Hebei, Liaoning, Hunan, Shanxi, Jilin and other provinces.

With regard to profitability, despite the intensified market competition and growing energy conservation and environmental protection pressures, the Company enjoys obvious advantages, excellent social and economic benefits and strong risk resistance capacity by virtue of its clean energy-dominated power supply structure.

II. Analysis of core competitiveness during the reporting period

√Applicable □Inapplicable

(I) Absolute control over Yalong Hydro

Yalong Hydro, of which 52% of the shares are held by the Company, is the only hydropower developer on the Yalong River. It demonstrates strong advantages like reasonable development and unified scheduling. The Yalong River provides abundant water and concentrated river falls, and the loss due to building dams to store water is relative low. Considering its outstanding scale advantages, graded subsidies, consumption and immigration advantages and economic and technical indicators, it's highly profitable to develop hydropower on this river. The installed capacity on the river could be up to 30GW, ranking No.3 among the 13 major hydropower bases in China. As of the end of the reporting period, 19.2GW installed capacity had been put into operation, of which 3.42GW was verified and approved.

(II) High proportion of clean and efficient energies, and obvious advantage of green and low-carbon development

As of the end of June 2022, the installed capacity of clean energy accounted for 67.83% of the Company's existing holding installed capacity. The installed hydropower capacity increased due to the commissioning of the last 500MW generator set at the Lianghekou power station, accounting for 57.62% of the total installed capacity. The installed capacity of wind and solar power increased steadily, reaching 3,772.5MW, accounting for 10.21% of the total installed capacity. Policy priorities are available for the transmission and consumption of clean energies, so the Company's high proportion of clean energy presents an inherent advantage as low marginal cost. As the marketization extends, the Company shows strong pricing capabilities and guaranteed profitability.

The scale of the Company's new energy project development team continues to expand to further meet the development needs of power projects under the development goal of "peak carbon dioxide emissions and carbon neutrality", which is conducive to the Company's improvement of the development ability of new energy projects.

The Company's thermal power plants mainly consist of high-parameter, large-scale generator sets, without any below 300MW (excluding garbage power generation projects). Generator sets above one GW account for 67.53% of its controlled installed capacity of thermal power. Most of the controlled thermal power enterprises are coastal power plants with obvious location advantages. However, affected by coal prices, the operating efficiency of the thermal power business is relatively poor. The Company actively responds to the national energy efficiency and emission reduction policies, and continuously improves its energy efficiency and environmental protection level of thermal power units. It's 100% equipped with desulfurization, denitrification and dust removal devices. 100% of the Company's conventional coal-fired units have ultra-low emission capacity.

(III) Professional manager system established to maximize the Company's management vitality

Through establishing a professional manager system, the Company has strengthened its top management's market awareness and contract awareness, and created an internal atmosphere of unlimited promotion and demotion and performance-oriented salary. And it has cultivated its professional managers to be contract and market-oriented and professionalized, so as to efficiently consummate the corporate governance structure and effectively stimulate the vitality of its executive management and the development momentum of the entire company.

(IV) Mature investment and management experiences in the power industry at home and abroad

The Company adheres to its "benefit first" investment management principle, comes out top among peers in profitability, and has built a team of experienced and well-structured management and technical talents in investment, construction and operation management. Moreover, the Company's institutional system encourages management innovation and technical progress, providing a powerful guarantee for its management and business expansion.

Since 2012, the Company has been exploring international business, focusing on clean energy and new energy projects with stable returns in mature and stable developed countries, and studying energy projects with development potential and good returns in medium-sized developing countries. The continuous development and growth of overseas investment platforms have accumulated valuable investment experience in international renewable energy projects, brought profit contribution to the Company, and promoted domestic and international double-cycle development.

(V) Mature experience in capital operation and strong support from majority shareholders

Since its backdoor listing in 2002, the Company has made full use of the financing measures like non-public issuance, GDR, allotment, public offering, convertible bonds, corporate bonds and medium-term notes to fund a large number of its high-quality under-construction and reserve projects at home and abroad, through the listed company platform. In this way, the Company's market value, assets, installed capacity, equity, and profits grow rapidly, and it has accumulated rich experiences in capital operation, strongly supporting it to improve its marketization and internationalization level.

As the exclusive capital operation platform for the power business of SDIC, the Company is under strong support by SDIC for development. Through assets injection, the Company has acquired core assets as Yalong Hydro and SDIC Dachaoshan, making it grow stronger and bigger quickly.

III. Discussion and analysis of business operation

In 2022H1, controlled companies of the Company generated energy of 68.3 billion kWh in total, including 66.5 billion kWh on-grid energy, growing by 3.8% and 4.2%, respectively. The on-grid price was RMB 0.359/kWh, up 8%. In 2022H1, the Company reported operating revenue of RMB 22.694 billion, up 17.58%, and operating cost of RMB 14.265 billion, increasing by 22.24%. In this period, net profits attributable to shareholders of listed company were RMB 2,348 million, growing by 0.30% from a year before. The basic earnings per share were RMB 0.3022, a drop of 5.41% year-on-year.

As of June 30, 2022, the Company recorded total assets of RMB 246.251 billion, RMB 4,832 million higher from the beginning of this year. The total liabilities grew by RMB 3,522 million to RMB 156.831 billion. At the end of the reporting period, the asset-liability ratio was 63.69%, 0.17 percentage points higher than the beginning of this year. The net assets attributable to shareholders of the listed company were RMB 52,746 million, an increase of 2.45% over the beginning of this year.

Major changes in the business operations and matters having (estimated to have) material impacts on the business operations of the Company in the reporting period

□Applicable √Inapplicable

IV. Main business in the reporting period

(I) Analysis of main business

1 Analytical statement of changes in relevant items of financial statements

Unit: Yuan Currency: RMB

Account	Amount in the current period	Amount in the same period of previous year	Change proportion (%)
Operating revenue	22,693,994,082.94	19,301,403,856.12	17.58
Operating cost	14,264,585,917.16	11,669,554,264.06	22.24
Selling and distribution expenses	14,483,429.88	12,029,436.89	20.40
Administrative expenses	599,114,807.98	539,678,484.25	11.01
Financial expenses	2,533,587,379.97	1,911,950,859.21	32.51
R&D expenses	6,690,929.05	5,168,886.93	29.45
Net cash flows from operating activities	8,648,391,563.88	6,598,317,662.43	31.07
Net cash flows from investing activities	-5,241,416,148.39	-3,130,210,601.89	-67.45
Net cash flows from financing activities	547,925,558.52	-3,517,478,863.05	115.58

Note: The profit and loss data for the same period last year were retroactively adjusted due to changes in accounting policies.

Reason for change in operating revenue: The increase in on-grid energy and price.
Reason for change in operating cost: The expansion of generator set scale and the year-on-year growth in total coal costs.
Reason for change in financial expenses: The conversion of project borrowings into expenses after the generator sets are put into operation.
Reason for change in net cash flow from operating activities: The increase in cash inflow from operating activities resulting from the increase in the main business.
Main reason for change in net cash flow from investing activities: The decrease in cash flow from investment activities (redemption of the exchangeable bonds of Zhejiang Energy Group CP Ltd. in the same period of the previous year).
Reason for change in net cash flow from financing activities: Significant increase in cash from investment and borrowings in the current period.

2 Details about material changes in the Company's business type, profit structure or sources during the current period

□Applicable √Inapplicable

(II) Reasons for material changes in profits resulting from non-core businesses

□Applicable √Inapplicable

(III) Analysis of assets and liabilities

√Applicable □Inapplicable

1. Assets and liabilities

Unit: Yuan

Description	Amount at the end of the current period	Proportion of ending amount of current period to	Amount at the end of the previous year	Proportion of ending amount of previous year to	Changes in proportion of ending amount of

		total assets (%)		total assets (%)	current period to ending amount of previous year (%)
Cash at bank and on hand	12,879,953,618.27	5.23	8,886,552,236.85	3.68	44.94
Accounts receivable	11,699,263,021.74	4.75	9,583,126,556.34	3.97	22.08
Inventories	1,613,452,365.44	0.66	1,269,923,038.19	0.53	27.05
Investment real estates	110,877,902.93	0.05	110,076,983.78	0.05	0.73
Long-term equity investments	9,587,028,461.65	3.89	9,337,640,073.49	3.87	2.67
Fixed assets	187,760,052,257.42	76.25	184,275,435,894.06	76.35	1.89
Construction in progress	5,831,955,374.25	2.37	11,224,884,489.88	4.65	-48.04
Right-of-use assets	386,265,025.63	0.16	416,016,183.59	0.17	-7.15
Short-term borrowings	12,746,421,641.00	5.18	8,590,709,276.38	3.56	48.37
Long-term borrowings	106,437,119,814.80	43.22	104,016,099,407.03	43.09	2.33
Lease liabilities	321,134,946.34	0.13	345,754,764.23	0.14	-7.12

2. Overseas assets

√Applicable □Inapplicable

(1) Asset scale

Including: Overseas assets of RMB 10,754,145,600, a share of 4.37% of the total assets.

(2) Explanation for the relatively high proportion of overseas assets

□Applicable √Inapplicable

3. Main limited assets as of the end of the reporting period

√Applicable □Inapplicable

Unit: Yuan Currency: RMB

Item	Ending book value	Closing book value of the previous year
Cash at bank and on hand	271,457,676.40	226,955,202.23
Accounts receivable	6,211,017,190.23	6,118,052,805.37
Receivables financing	30,000,000.00	30,000,000.00
Fixed assets	4,792,955,224.60	6,037,026,789.94
Intangible assets	476,883,583.57	486,606,941.50
Total	11,782,313,674.80	12,898,641,739.04

4. Other notes

□Applicable √Inapplicable

(IV) Investment analysis

1. Overall analysis of external equity investment

√Applicable □Inapplicable

① Overall situation

Unit: 10,000 yuan Currency: RMB

Amount of investment in the reporting period	130,155.89
Movements in investments	43,119.87
Amount of investment in the same period of the previous year	87,036.02
Increase or decrease range in investments (%)	49.54

2) Investees

S/N	Name of investee	Main business activities	Shareholding ratio (%)
1	SDIC New Energy Investment Co., Ltd.	Investment management	64.89
2	SDIC Qinzhou Second Power Co., Ltd.	Thermal power	90
3	SDIC Jiuquan New Energy Co., Ltd.	Wind power generation	51
4	Yunxian Qianrun New Energy Co., Ltd.	Solar power generation	95
5	Tianjin Baodi Huifeng New Energy Co., Ltd.	Wind power generation	51
6	Yunjiang County Qianrun New Energy Co., Ltd.	Solar power generation	100
7	SDIC Guizhou New Energy Co., Ltd.	Investment management	100
8	SDIC Shanxi Hejin Pumped-Storage Co., Ltd.	Pumped storage hydropower	100
9	SDIC (Guangdong) Offshore Wind Power Development Co., Ltd.	Wind power generation	51
10	SDIC Hunan Anren Pumped-Storage Co., Ltd.	Pumped storage hydropower	100
11	Akse Kazakh Autonomous County Huidong New Energy Co., Ltd.	Solar power generation	100

(1) Material equity investment

□Applicable √Inapplicable

(2) Material non-equity investment

□Applicable √Inapplicable

(3) Financial assets measured at fair value

√Applicable □Inapplicable

Unit: YuanCurrency: RMB

Item	Beginning balance	Ending balance	Current change	Impact on current profits
ST Yunwei	20,991,457.80	25,900,750.35	4,909,292.55	4,909,292.55
Contingent consideration of ICOL equities	90,367,200.00	85,433,250.00	-4,933,950.00	
Guian New Area	56,532,144.00	56,532,144.00		
Yunnan Coal and Chemical Industry Group Co., Ltd.	69,005,824.38	69,005,824.38		
SDIC Hami Industry	8,267,580.00	8,267,580.00		
National Coal Transaction Center	12,000,000.00	12,000,000.00		
Beijing Electricity Transaction Center	6,597,610.00	6,597,610.00		
Tianjin Electricity Transaction Center	9,541,095.99	9,541,095.99		

Sichuan Electricity Transaction Center	3,177,388.07	3,177,388.07		
Guangxi Electricity Transaction Center	2,607,256.83	2,607,256.83		
Zhongmin Energy Co., Ltd.	191,389,499.08	184,406,073.80	-6,983,425.28	

(V) Sales of major assets and equities

□Applicable √Inapplicable

(VI) Analysis of major controlled and joint-stock companies

√Applicable □Inapplicable

1. Material subsidiaries

Unit: RMB 10,000

S/N	Company name	Business nature	Registered capital	Total assets	Owners' equity attributable to the parent company	Operating revenue	Operating profit	Net profit
1	Yalong Hydro	Hydropower	3,730,000.00	16,264,845.16	5,673,265.14	996,888.34	405,337.11	344,386.36
2	SDIC Jinneng	Thermal power	358,066.90	1,204,235.33	195,597.08	288,286.04	-29,354.67	-29,012.46
3	SDIC New Energy	Electric power investment	472,003.20	1,545,984.86	450,444.42	101,037.58	35,671.35	35,287.45
4	SDIC Genting Meizhouwan	Thermal power	320,667.10	631,210.42	278,138.20	208,938.61	-22,265.10	-16,592.54
5	SDIC Qinzhou	Thermal power	228,000.00	540,472.45	228,200.03	274,597.45	2,994.78	2,999.06
6	SDIC Dachaoshan	Hydropower	177,000.00	343,879.09	325,515.24	64,019.18	50,013.55	42,982.10
7	Huaxia Power	Thermal power	102,200.00	238,592.37	125,745.88	101,099.51	-4,937.94	-5,446.05

2. Performance movements and their reasons for individual subsidiaries or joint-stock companies with operating performances fluctuating sharply on a year-on-year basis and significantly affecting the combined operating performance of the Company

Unit: RMB 10,000

S/N	Company name	Net profit		Increase or decrease amount	Increase or decrease year-on-year	Main reasons for increase or decrease
		2022	2021			
1	Yalong Hydro	344,386.36	272,420.97	71,965.39	26.42%	The commissioning of the Lianghekou and Yangfanggou power stations significantly increased the generated energy. Affected by the rising market tariff, a slight growth was seen in the average tariff from a year before.
2	SDIC Genting Meizhouwan	-16,592.54	7,312.46	-23,904.99	-326.91%	YoY growth in unit price of standard coal used, leading to sharp rise of power generation costs.

3	Jaderock Investment	5,254.65	564.56	4,690.09	830.75%	The addition of the Batang project.
4	Red Rock Investment	10,085.90	233.80	9,852.11	4213.92%	The YoY growth in the return on investment in participation project in the year.
5	SDIC Jinneng	-29,012.46	626.05	-29,638.51	-4734.21%	YoY growth in unit price of standard coal used, leading to sharp rise of power generation costs.
6	SDIC Qinzhou	2,999.06	15,773.65	-12,774.59	-80.99%	YoY growth in unit price of standard coal used, leading to sharp rise of power generation costs.

(VII) Structured entities controlled by the Company

□Applicable √Inapplicable

V. Other disclosed matters

(I) Possible risks

√Applicable □Inapplicable

1. Electric power market risk

The National Development and Reform Commission of the PRC issued the *Notice on Further Deepening the Market-oriented Reform for On-grid Price of Coal-fired Power Generation*, requiring to liberalize the on-grid price of all coal-fired power generation in an orderly fashion, expand the fluctuation range of electricity market price to 20%, and provide market access to the total electricity of coal-fired units. It also requires promoting the market accessibility to both industrial and commercial users, cancel the sales price under the industrial and commercial catalogue, and entrust the power grid enterprises to purchase power for users who do not have the market access for trading for the time being. The market system covering medium and long-term, spot and auxiliary service transactions has been gradually improved, the transaction scale of the power market has continued to expand, and the market competition has further intensified.

Response measures: First, keep a close eye on the roll-out of relevant national policies, strengthen the study and interpretation of policies and rules, deeply analyze and actively respond to the impact of policies; Secondly, strengthen the guidance of all investment enterprises to switch their market concept, carefully calculate and actively participate in all kinds of market transactions; Thirdly, enhance professional capacity-building, strengthen training, increase exchanges among enterprises, and comprehensively build the professional capacity of marketing personnel at all levels.

2. Tariff risk

The tariff of power generation enterprises will face multiple risks, for instance, policy adjustment, market competition and fuel price fluctuation, etc.

Response measures: With the increase of market transaction varieties and the enhancement of time division signing requirements, the marketing work of power generation enterprises has gradually changed to a professional and technical direction. The Company will actively cope with the new change trend of tariff, strength policy and market study and interpretation and in combination with actual situation of the power generation enterprises, accurately make estimation and calculation, scientifically formulate marketing strategies, seize market opportunities, and strive for a reasonable price level.

3. Coal price risk

Affected by the combination of multiple factors, the energy supply is tight, the contradiction between supply and demand of thermal coal is prominent, the overall supply is tightening, and the coal inventory of coal power generation enterprises in some areas continues to be on alert. In consequence, prices of thermal coal have soared to an all-time high, making it more difficult to source the coal or guarantee its supply.

Response measures: The Company will strengthen the control of coal transportation, give full play to the role of the medium and long-term coordination in ensuring coal supply, enhance the study and interpretation of the market situation, fully make use of the domestic and overseas markets, practically exploit the synergy advantages of the project, constantly optimize the coal inventory structure, and effectively ensure the stability of coal supply; In addition, the Company will continuously intensify internal fuel management, strictly control key indexes, and strive for reducing fuel cost.

4.The yield of new energy projects is in down turn

Under the background of "peak carbon dioxide emissions and carbon neutrality", the development vitality of new energy business continues to maintain at a high level, and the industry has stepped into the era of parity and competitive pricing. Overheated competition leads to the increase of non-technical costs in the industry, which may reduce the return on investment of new energy projects.

Response measures: Firstly, the Company will further give play to the advantages of the investment company and actively explore the economy of project investment; secondly, improve the cost control capability in the development, construction and later operation phases, and improve the project operation efficiency; thirdly, actively carry out pumped storage, electrochemical energy storage, comprehensive intelligent energy and other businesses, explore new business areas, and broaden the source of income of the Company.

5. Environmental risk

With the step-by-step implementation of laws and policies regarding ecological and environmental protection, the electric power industry is facing with all-around and more stringent supervision of environmental protection. In the meantime, China has proposed to achieve the goal of peak carbon dioxide emissions in 2030 and the carbon neutrality in 2060, which raised the requirements for energy conservation and consumption reduction in the power industry.

Response measures: Firstly, the Company will strictly implement the national regulations and standards concerning environmental protection to ensure that each pollutant discharged reaches standard and various environmental protection facilities can operate stably and efficiently. Secondly, by rolling out the campaignof "Year for Enhancing the Foundation of Ecological and Environmental Protection", constantly improve the construction of organizational system and structure, strengthen the investigation and treatment of hidden dangers, and further raise the level of environmental protection management. Thirdly, timely follow up carbon emission reduction technologies and promote the enterprises under emission control to effectively save energy and reduce carbon.

6. Financial risk

Firstly, the development at the midstream of Yalong River and the development and expansion of Chinese and overseas projects require heavy fund support, bringing certain fund pressure to the Company. Secondly, considering the high asset-liability ratio, change in interest rates would directly affect the debt costs of the Company.

Response measures: The Company will, based on the electric power market demand, reasonably control the project development process, plan in advance, seize opportunities, select financing plans suitable for its development stage, strive to reduce capital costs, optimize debt structures and prevent capital and interest rate risks.

7. Extreme climate risk

The Company has a high proportion of hydropower portfolio, so the hydropower production and operation could significantly affect its profit. Naturally, hydropower is greatly influenced by climate. Hydropower units of the Company are operated in Sichuan, Yunnan, Gansu and other regions and basins, and their hydropower generated energy will be influenced by extreme climates and unstable incoming water. The hydropower units under construction are primarily in remote regions, which may be impacted by debris flow and other natural disasters in rainy season, which brings uncertainties to the commissioning of these units.

Response measures: The Company will utilize modern prediction techniques, reasonably schedule each cascaded hydropower plant, and cooperate with external scheduling institutions, so as to maximize the utilization of water power resources; ensure internal equipment maintenance to improve equipment utilization rate; build up the awareness of safety responsibility, and take effective measures to strengthen construction management in flood seasons, to reduce the impact on projects under construction.

(II) Other disclosed matters

□Applicable √Inapplicable

Section IV Corporate Governance

I. Brief introduction to the General Meeting of Shareholders

Meeting	Date	Inquiry index of the website designated for resolution publishing	Date of disclosure of resolution publishing	Resolutions
The first Extraordinary General Meeting of Shareholders in 2022	January 28, 2022	Refer to the announcement released on the website of Shanghai Stock Exchange www.sse.com.cn (the same below), Announcement No.: 2022-007	January 29, 2022	Proposals deliberated and adopted and made resolutions: 1. *Proposal on 2022 Estimated Daily Related-Party Transactions* 2. Proposal on Changing the Registered Capital and Amending the Articles of Association
The 2nd Extraordinary General Meeting of Shareholders in 2022	March 11, 2022	Announcement No.: 2022-010	March 12, 2022	Proposal deliberated and adopted and made a resolution: *Proposal on Election of Directors of the Company*
2021 General Meeting of Shareholders	June 22, 2022	Announcement No.: 2022-029	June 23, 2022	Proposals deliberated and adopted and made resolutions: 1. *2021 Annual Report of the Board of Directors of the Company* 2. *2021 Annual Report of the Board of Supervisors of the Company* 3. *Proposal on the Financial Accounts for 2021* 4. *Proposal on 2022 Annual Operating Plan* 5. *Proposal on 2021 Profit Distribution Plan* 6. *Independent Directors' Report on Work in 2021* 7. *Proposal on Amending Articles of Association* 8. *Proposal on Amending Rules of Procedure for the General Meeting of Shareholders* 9. *Proposal on Amending the Rules of Procedure for the Board of Directors* 10. *Proposal on Amending the Rules of Procedure for the Board of Supervisors*

The preferred shareholders with restored voting rights request the convening of an extraordinary general meeting of shareholders
□Applicable √Inapplicable

Notes on the general meeting of shareholders
□Applicable √Inapplicable

II. Changes in directors, supervisors, and senior executives

√ Applicable □Inapplicable

Name	Job title	Changes
Zhang Yuanling	Directors	Resigned
Li Junxi	Directors	Election

Changes in directors, supervisors, and senior executives

√ Applicable □Inapplicable

After the original Director Mr. Zhang Yuanling resigned as the director, Mr. Li Junxi was elected at the 40th meeting of the 11th Board of Directors and the second Extraordinary General Meeting of Shareholders in 2022 as the Director of the 11th Board of Directors of the Company, in accordance with the *Company Law* and the *Articles of Association*, and based on the nomination by SDIC, the controlling shareholder of the Company. His term of office starts from the date of adopting the resolution approving him as the Director and ends upon the expiration of the 11th Board of Directors.

III. Plan for profit distribution or conversion of capital reserve into share capital

Semiannual profit distribution plan and plan of conversion of capital reserve into share capital

Distributed or converted or not	No

IV. Stock ownership incentive plan, employee stock ownership plan or other employee incentives and effects thereof

(I) Stock ownership incentives disclosed in the temporary announcements and without progresses or changes in the follow-up implementation process

□Applicable √Inapplicable

(II) Incentives not disclosed in any temporary announcements or with follow-up actions

Stock ownership incentives
□Applicable √Inapplicable

Other notes
□Applicable √Inapplicable

Employee stock ownership plan status
□Applicable √Inapplicable

Other incentives
□Applicable √Inapplicable

Section V Environmental and Social Responsibilities

I. Environmental information

(I) Environmental protection information of companies and their major subsidiaries on the list of intensive pollutant discharging units as published by environmental protection departments

√ Applicable □ Inapplicable

1. Pollutant discharge

√ Applicable □Inapplicable

All the power generation enterprises of the Company carry out steady pollution treatment. All of them have obtained the pollutant discharging permits on time, and strictly abide by the requirements under the permits. Their pollutant discharging meets the national standards and local requirements.

Province/city	Power plant	Fuel	SO_2	NO_X	Smoke and dust	COD	Discharge outlet number	Arrangement of discharge outlets	Conforming or not
			mg/N^3	mg/N^3	mg/N^3	Ton	Piece	Means	
Tianjin	SDIC Beijiang	Conventional coal burning	11.5	30.8	1.1	0	6	Consistent with the pollutant discharging permit	Conforming
Guangxi	SDIC Qinzhou	Conventional coal burning	12.46	31.01	2.99	0	17	Consistent with the pollutant discharging permit	Conforming
Fujian	SDIC Genting Meizhouwan	Conventional coal burning	14.77	35.6	2.9	0	8	Consistent with the pollutant discharging permit	Conforming
	Huaxia Power	Conventional coal burning	6.51	34.82	2.77	0.028	6	Consistent with the pollutant discharging permit	Conforming
Guizhou	SDIC Panjiang (circulating fluidized bedboiler)	Coal gangue	81.33	79.47	10.25	0	5	Consistent with the pollutant discharging permit	Conforming

2. Construction and operation of pollutant prevention facilities

√ Applicable □Inapplicable

All the power generation enterprises of the Company are building pollutant prevention facilities according to national and local requirements, to ensure the smooth operation of the pollutant prevention facilities.

3. Environmental impact assessment and other administrative permits of environmental protection for construction projects

√ Applicable □Inapplicable

All construction projects of the Company have gone through the environmental impact evaluation, and have passed the environmental protection acceptance.

4. Emergency response plans for environmental emergencies

√ Applicable □Inapplicable

Both the Company and its investment enterprises have formulated and implemented emergency response plans for environmental emergencies according to national and local requirements.

5. Environmental self-monitoring programs

√ Applicable □Inapplicable

The Company carries out online pollutant discharging monitoring according to national and local requirements. According to the pollutant discharging permit system and self-monitoring regulations, it carefully makes the self-monitoring plans and strictly carries out the plans.

6. Administrative penalties due to environmental issues during the reporting period

√ Applicable □Inapplicable

All big pollutant discharging units of the Company didn't receive administrative punishments due to environment issues within the reporting period.

7. Other environmental information subject to disclosure

□Applicable √Inapplicable

(II) Environmental protection information of companies other than intensive pollutant discharging units

√Applicable □Inapplicable

1. Administrative penalties due to environmental issues

√ Applicable □Inapplicable

Entities of the Company other than the intensive pollutant discharging units didn't receive administrative punishments due to environment issues during the reporting period.

2. Other environmental information disclosed with reference to intensive pollutant discharging units

√ Applicable □Inapplicable

All hydropower, wind power and solar power enterprises affiliated to the Company strictly carry out the environmental protection according to national and local regulations.

3. Reasons for failure to disclose other environmental information

□Applicable √Inapplicable

(III) Subsequent progress or changes of environmental information disclosed during the reporting period

□Applicable √Inapplicable

(IV) Information conducive to ecological protection, pollution prevention, and performance of environmental responsibility

√Applicable □ Inapplicable

The Company makes active efforts to implement the "Dual Carbon" strategy. To this end, we vigorously develop new energy projects, and advance the construction of wind power, solar power and hydropower plants on the Yalong River, thus keeping increasing the proportion of clean energy. In the traditional thermal power field, we transform towards projects using energy-saving and environmental friendly technologies, and predict the implementation results of "negative carbon" technologies like CCUS.

The Company strictly abides by the national laws and regulations on environment protection, takes the initiative to respond to national policies and goals to tackle climate change, performs corporate social responsibilities in environment protection, promotes energy conservation, pollutant discharge reduction and efficient resource utilization, and adopts green and low-carbon practices in day-to-day production and office work, to make contribution to the national ecological civilization development and a better homeland.

The Company is serious in environment protection. We are making all-out efforts to prevent pollution and keep a blue sky. All our projects have gone through all-round environmental risk investigation before commencing operation. We are taking preventive measures to respond to emergent air pollution, water pollution and solid waste pollution events, to minimize the pollutants we release to nature. In addition, we value ecological civilization development, play an active part in protecting biodiversity and wildlife's habitats, strive to maintain the ecological balance, and serve the sound development of the ecological environment.

(V) Measures taken to reduce carbon emission and their effects during the reporting period

√ Applicable □ Inapplicable

The Company takes the initiatives to respond to the "peak carbon dioxide emissions" and "carbon neutrality" goals and visions, and build a diversified clean energy supply system through an in-depth structural adjustment; vigorously advance consumption and emission reduction through technical transformation; closely trace the low-carbon technical development and application to update its environmental protection technologies; strengthen the organizational guarantee and improve the carbon assets management capacity, having achieved marked success in reducing carbon emissions.

II. Consolidating the achievements in fighting against poverty and in rural vitalization

√ Applicable □ Inapplicable

In 2022H1, the Company implemented the decisions and plans of the central and local governments on consolidating achievements in the fight against poverty and in Rural Vitalization, practiced the overall rural revitalization plans in all its business, carefully performed the social responsibilities and assumed its responsibilities as a central SOE. During the reporting period, the Company and various controlled investment enterprises donated a total of RMB 3,399,900, and the consumption assistance of trade union members and the purchase of canteens totaled RMB 2,234,700.

Actively responding to the call of the state and local governments, the Company and its controlled investment enterprises selected four on-the-job assistance cadres (including the first secretary in the village) to work in the designated counties and villages, striving to inject vitality into local development. According to the development needs of assisted areas, the Company adjusts and optimizes assisting measures in different categories, and accurately carries out assistance in industry, education, culture and infrastructure.

In the second half of 2022, the Company will keep thoroughly implementing the central government's relevant arrangements for comprehensively promoting Rural Vitalization, keep paying attention to the development of assisting industries stationed by on-the-job cadres and first secretaries in counties and villages, guide all controlled investment enterprises to actively assist the implementation of rural revitalization plans in their areas, further support and develop the assisting industry, help to carry out the construction of rural civilization, promote the implementation of "supporting both ambition and wisdom", keep implementing the assisting idea of "making overall plans and combining long-term and short-term performance indicators", and create an environment for the masses to get rich, so as to continuously consolidate the achievements of poverty alleviation and lay a solid foundation for helping to realize Rural Vitalization.

Section VI Important Matters

I. Performance of commitments

(I) Commitments of interested parties including the actual controllers, shareholders, affiliates, acquirers and the Company during or up to the reporting period

√ Applicable □ Inapplicable

Commitment background	Commitments Type	Committing entity	Commitments Content	Commitment time and period	With performance period or not	Performed in a timely and strict manner or not
Commitments related to major asset restructuring	Solving industry competition	SDIC	SDIC committed in the 2002 material asset replacement of the Company that, after SDIC became the controlling shareholder of the Company, it wouldn't directly or indirectly participate in any business or activity where it's a competitor of the Company or its controlled subsidiaries.	Committed on: April 25, 2002. Commitment period: Long term.	Yes	Yes
	Dealing with related-party transactions	SDIC	SDIC committed in the 2002 material asset replacement of the Company that, after SDIC became the controlling shareholder of the Company, it would minimize and regulate the related-party transactions with the Company. In the case of related-party transactions, it would go through the legal procedures and timely disclose the relevant information. It undertook not to harm the legal rights of the Company and other shareholders through related-party transactions.	Committed on: April 25, 2002. Commitment period: Long term.	Yes	Yes
	Dealing with related-party transactions	SDIC	SDIC committed in the 2009 material assets restructuring of the Company in terms of related-party transaction matters of the Company and its affiliated companies depositing with SDIC Finance Co., Ltd., an affiliated company to SDIC, "Where the Company and its affiliated companies deposit with SDIC Finance Co., Ltd. and suffer losses due to insolvency of SDIC Finance Co., Ltd., SDIC would, within 30	Committed on: September 16, 2009. Commitment	Yes	Yes

			working days after receiving a written notice from the Company concerning the case, compensate the Company in cash according to the report from an audit institution stating the loss case and amount suffered by SDIC Power."	period: long term		
	Guarantee and compensation for the value of purchased assets	SDIC	SDIC committed in the 2009 material assets restructuring of the Company, in terms of the damage compensation in the lawsuits against Yalong Hydro, an affiliated company of the 2009 restructuring target, by Mianning Mianli Rare Earth Ore Processing Co., Ltd. in May 2009 and by Xichang Chengzong Mining Co., Ltd. in July 2009, "After this material assets restructuring, where the Company suffers losses due to the aforementioned lawsuits, SDIC undertakes to, within 30 working days after receiving a written notice from SDIC Power stating the losses, compensate SDIC Power in cash according to the report of an audit institution stating the loss case and amount."	Committed on: October 16, 2009. Commitment period: When conditions permit. The Chengzong Mining and Mianli Rare Earth cases have been closed, without triggering the compensation conditions.	Yes	Yes
Commitments concerning refinancing	Solving industry competition	SDIC	SDIC committed in the 2007 refinancing of the Company, "The Company is the only domestic capital operation platform of SDIC, and SDIC has entrusted all thermal power assets good to be put in the listed company to the Company to manage."	Committed on: May 28, 2007. Commitment period: Long term.	Yes	Yes
	Asset injection	SDIC	SDIC committed in the 2010 corporate governance special activity and refinancing of the Company, "We plan to, after the Company publicly issues convertible corporate bonds, inject our independent power generation business assets (excluding the relevant assets, business or equity of the direct controlled listed companies of SDIC other than the Company) in the Company in 5 years through assets M&A. SDIC would make and implement power assets integration plans step by	Committed on: September 30, 2010. Original commitment period: January 25,	Yes	Yes

			step, considering the conditions of the relevant assets and the recognition by capital markets."	2016. The commitment amendment was adopted at the first Extraordinary General Meeting of Shareholders in 2016.		
	Asset injection	SDIC	On December 24, 2015, SDIC amended its commitment on the 2010 corporate governance special activity and refinancing of the Company. The amendment was adopted at the first Extraordinary General Meeting of Shareholders in 2016. SDIC would inject the independent power generation business assets within two years after such assets meet the assets injection conditions in SDIC Power. Assets injection conditions: 1. The production and operation conforms to the applicable laws, administrative regulations and the Articles of Association, the national industrial policies, as well as the laws and regulations on environmental protection, work safety, land management and antitrust requirements. 2. The assets concerned are clear in ownership, meet the listing conditions under the national laws, regulations and normative documents, and are free from problems like incomplete property rights or flaws in project investment approval formalities. 3. The injection conforms to the strategic plan of SDIC Power, and is contributive to the assets quality, financial conditions and profitability improvement of SDIC Power. In principle, the weighted ROAE of the assets proposed to be injected over the past three accounting years is not lower than 10% if such assets have been operating for three years, and not lower than 10% over the past two consecutive accounting years if such assets haven't been operating for three years. The asset-liability ratio of the assets proposed to be injected at the end of the last accounting year is not higher than 80%, except for SDIC Power voluntarily lowering the ROAE and asset-liability ratio. 4. The assets concerned are not the relevant assets,	Committed on: December 24, 2015. Commitment period: Within two years after the injection conditions are met.	Yes	Yes

			business or equity of the directly controlled listed companies of SDIC other than the SDIC Power, and not the projects with coal-electricity integration business not independent. Such assets are helpful for SDIC Power to remain independent of the actual controller and its related persons in business, assets, finance, personnel, institution, etc. 5. The assets concerned are free from material debt repayment risk, or material contingent matters that could affect the guarantee, lawsuit or arbitration of the going concern. 6. Supervision requirements of securities regulatory institution according to appropriate laws, regulations and normative documents.			
	Restricted shares	SDIC	SDIC undertook upon the private offering of shares by the Company in 2021, "1. From six months before the pricing base date of this offering by SDIC Power to the issue date of this commitment letter, we, our persons acting in concert and affiliates with controlling relation with us didn't reduce the shareholding in SDIC Power. 2. Since the issue date of this commitment letter and within six months after this offering, we, our persons acting in concert and affiliates with controlling relation with us won't and are not planning to reduce shareholding in SDIC Power. 3. In the event that we, our persons acting in concert or our affiliates with controlling relation with us break the above commitments and reduce shareholding in SDIC Power, we, our persons acting in concert and affiliates with controlling relation with us undertake to give up all earnings from such shareholding reduction to SDIC Power, and assume legal responsibilities therefrom."	Committed on: July 19, 2021. Commitment period: July 19, 2021 - June 9, 2022.	Yes	Yes
	Restricted shares	SDIC	SDIC undertook upon the private offering of shares by the Company in 2021, "The shares we subscribed during this private offering by SDIC Power may not be transferred within 36 months after this offering is finished. In the said lockup period, the shares derived under the subscribed shares through dividend distribution by SDIC Power, conversion of capital reserve into share capital, etc., are also subject to the said lockup requirement."	Committed on: July 19, 2021. Commitment period: December 9, 2021 - December 9, 2024.	Yes	Yes

II. Non-operating capital occupation by the controlling shareholder and other affiliates during the reporting period

□Applicable √Inapplicable

III. Illegal guarantee

□Applicable √Inapplicable

IV. Audit of the semiannual report

□Applicable √Inapplicable

V. Changes and treatment of matters concerning the non-standard audit opinions in the annual report of last year

□Applicable √Inapplicable

VI. Matters concerning bankruptcy and restructuring

□Applicable √Inapplicable

VII. Major lawsuits and arbitration

□The Company has major litigation and arbitration matters in this reporting period. √ The Company has no major litigation and arbitration matters in this reporting period.

VIII. Suspected violations by, and penalties and rectification on the listed company and its directors, supervisors, senior executives, the controlling shareholder and the actual controller

□Applicable √Inapplicable

IX. Credit conditions of the Company and its controlling shareholder and actual controller during the reporting period

√ Applicable □ Inapplicable

During the reporting period, the Company and its controlling shareholder and actual controller were free from failing to carry out valid court decisions, or pay any outstanding matured debts in large amounts.

X. Material related-party transactions

(I) Related-party transactions related to the Company's day-to-day operation

1. Matters disclosed in the temporary announcement and without progresses or changes in the follow-up implementation process

□Applicable √Inapplicable

2. Matters disclosed in the temporary announcement, but with progresses or changes during the follow-up implementation process

√Applicable □Inapplicable

It is estimated that in 2022, the average daily deposit balance (RMB) in SDIC Finance Co., Ltd. will not exceed RMB 10 billion, and the actual average daily deposit balance within the reporting period was RMB 5,595 million. It is estimated that the average daily deposit balance (foreign currencies) in the year in Rongshi International Treasury Management Co., Ltd. will not exceed an amount equivalent to USD 1 billion, and the actually daily deposit balance within the reporting period was USD 60 million. It is estimated that the loan fund (RMB) transactions with SDIC Power and that its controlled subsidiaries will not exceed RMB 15 billion, and the actual loan fund transactions within the reporting period were RMB 3,149 million; It is estimated that the loan fund transactions (foreign currencies) with Rongshi International Treasury Management Co., Ltd. will not exceed an amount equivalent to USD 1 billion, and the actual loan fund transactions within the reporting period were USD 694 million.

It is estimated that in 2022 the related-party transaction amount of procuring services (coal storage and transportation, consulting services, hardware and software procurement, etc.) from SDIC and its controlled subsidiaries will not exceed RMB 800 million, and the actual related-party transaction amount within the reporting period was RMB 68 million. It is estimated that in 2022 the related-party transaction amount of providing goods (electricity selling, coal unloading services, etc.) to SDIC and its controlled subsidiaries will not exceed RMB 400 million, and the actual related-party transaction amount within the reporting period was RMB 2 million.

3. Matters undisclosed in the temporary announcement

□Applicable √Inapplicable

(II) Related-party transactions arising from the acquisition and sale of assets or equity

1. Matters disclosed in the temporary announcement and without progresses or changes in the follow-up implementation process

√Applicable □Inapplicable

Description of matters	Query index
The Company convened the 37th meeting of the 11th Board of Directors on December 17, 2021. At the meeting, the *Proposal on the Related-party Transaction of Transferring 60% Stakes of Newsky (China)* was deliberated and approved; it's approved that SDIC Huanneng Electric Power Co., Ltd., a wholly-owned subsidiary of the Company, transferred the 60% stakes it held in Newsky (China) Environment & Tech.Co., Ltd. to China National Complete Plant Import & Export Group Corporation Ltd. at a price of RMB 419,924,760. After that, considering the adjustment to operating plans of both parties and other factors, the parties decided to cancel this related-party transaction through friendly negotiation.	Refer to the announcement released on the website of Shanghai Stock Exchange www.sse.com.cn. Announcement No.: 2022-021

2. Matters disclosed in the temporary announcement, but with progresses or changes during the follow-up implementation process

□Applicable √Inapplicable

3. Matters undisclosed in the temporary announcement

□Applicable √Inapplicable

4. Matters concerning performance achievement during the reporting period should be disclosed if performance agreement is involved

□Applicable √Inapplicable

(III) Significant related party transactions for joint external investments

1. Matters disclosed in the temporary announcement and without progresses or changes in the follow-up implementation process

□Applicable √Inapplicable

2. Matters disclosed in the temporary announcement, but with progresses or changes during the follow-up implementation process

□Applicable √Inapplicable

3. Matters undisclosed in the temporary announcement

□Applicable √Inapplicable

(IV) Transaction of creditor's rights and debts between related parties

1. Matters disclosed in the temporary announcement and without progresses or changes in the follow-up implementation process

□Applicable √Inapplicable

2. Matters disclosed in the temporary announcement, but with progresses or changes during the follow-up implementation process

□Applicable √Inapplicable

3. Matters undisclosed in the temporary announcement

□Applicable √Inapplicable

(V) Financial transactions between the Company and the correlated financial agency and between the Company's controlled financial agency and the related parties

√Applicable □Inapplicable

1. Deposit transactions

√Applicable □Inapplicable

Unit: RMB 10,000

Related Party	Correlation	Maximum daily deposit amount	Range of deposit interest rate	Beginning balance	Amount incurred in the current period		Ending balance
					Total amount deposited in current period	Total withdrawal in current period	
SDIC Finance Co., Ltd.	Fellow subsidiaries	1,000,000.00	0.35%-2%	612,901.84	5,003,213.94	4,768,020.25	848,095.53
Total	/	/	/	612,901.84	5,003,213.94	4,768,020.25	848,095.53

2. Loan transactions

√Applicable □Inapplicable

Unit: RMB 10,000

Related Party	Correlation	Loan commitment	Range of loan interest rate	Beginning balance	Amount incurred in the current period		Ending balance
					Total amount of loans in current period	Total amount of repayments in current period	
SDIC Finance Co., Ltd.	Fellow subsidiaries	1,340,000.00	2.91%-4.75%	562,529.84	314,949.97	258,091.63	619,388.18
Total	/	/	/	562,529.84	314,949.97	258,091.63	619,388.18

3. Credit offering or other financial transactions

□Applicable √Inapplicable

4. Other notes

□Applicable √Inapplicable

(VI) Other material related-party transactions
□Applicable √Inapplicable

(VII) Others
□Applicable √Inapplicable

XI. Material contracts and performance
1 Trusteeship, contracting and leasing matters
□Applicable √Inapplicable

2 Material guarantees performed and outstanding during the reporting period

√Applicable □Inapplicable

Unit: RMB 10,000

External guarantees provided by the Company (excluding those for subsidiaries)															
Guarantor	Relation with the listed company	Secured party	Amount	Date of guarantee (signing date of agreement)	Starting date	Date of expiration	Type of guarantee	Main debt	Collateral (if any)	Completed	Overdue	Overdue amount	Counter guarantee	Related party guarantee (yes/no)	Correlation
SDIC Power	Headquarters	Inch Cape Offshore Limited	2,034.13	May 11, 2016	May 11, 2016	October 10, 2064	Joint liability guarantee	-	-	No	No	-	No	Yes	Joint venture
Total amount of guarantees during the reporting period (excluding those for subsidiaries)							-1,561.42								
Total balance of guarantees at the end of reporting period (A) (excluding those for subsidiaries)							2,034.12								
Guarantees given by the Company to the subsidiaries															
Total amount of guarantees provided to subsidiaries during the reporting period							-12,852.12								
Total balance of guarantees provided to subsidiaries at the end of reporting period (B)							168,684.52								
Total amount of guarantees provided by the Company (including those for subsidiaries)															
Total amount of guarantees (A+B)							170,718.64								
Proportion of total amount of guarantees in the net assets of the Company (%)							3.20%								
Wherein:															
Amount of guarantees provided to the shareholder, actual controller and related party (C)															
Amount of debt guarantees directly or indirectly provided to the secured party with an asset-liability ratio over 70% (D)							91,166.37								
Amount of all guarantees in excess of 50% of net assets (E)															
Sum of the above three amounts(C+D+E)							91,166.37								
Notes to potential joint liability for payment caused by unexpired guarantees															
Notes to guarantees															

3 Other material contracts

□Applicable √Inapplicable

XII. Other material matters

□Applicable √Inapplicable

Section VII Share Changes and Shareholders

I. Changes in share capital

(I) Changes in shares

1. Changes in shares

Within the reporting period, no changes occurred in the total shares and capital structure of the Company.

2. Notes on changes in shares

□Applicable √Inapplicable

3. Effect of share changes after the expiration of the reporting period and before the date of releasing the semiannual report on financial indicators like earnings per share and net asset per share

□Applicable √Inapplicable

4. Other contents that the Company deems necessary or required by securities regulators to disclose

□Applicable √Inapplicable

(II) Changes in equity with trading limited conditions

□Applicable √Inapplicable

II. Shareholder Information

(I) Total number of shareholders:

Total number of shareholders of ordinary shares as of the end of reporting period	78,913

(II) Shareholding by top ten shareholders and top ten tradable shareholders (or shareholders without trading limited conditions) as of the end of reporting period

Unit: share

Shares held by top ten shareholders							
Name of shareholder (Full name)	Increase/decrease in the reporting period	Shares held at the end of the period	Proportion (%)	Shares subject to selling restrictions	Pledged, marked or frozen share		Nature of shareholder
					Share status	Quantity	
State Development & Investment Corp., Ltd.	0	3,825,443,039	51.32	488,306,450	None	0	State-owned legal person
China Yangtze Power Co., Ltd.	0	1,038,080,914	13.93	0	None	0	State-owned legal person
China Yangtze Power Investment Management Co., Ltd.	74,541,727	259,114,108	3.48	0	None	0	State-owned legal person

China Securities Finance Corporation Limited	0	203,657,917	2.73	0	None	0	State-owned legal person
Hong Kong Securities Clearing Company Ltd.	13,960,383	127,018,373	1.70	0	None	0	Foreign legal person
Citibank, National Association	0	82,463,040	1.11	0	None	0	Foreign legal person
Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Juzhi Fund	0	75,687,364	1.02	0	None	0	Unknown
Shanghai Chongyang Strategic Investment Co., Ltd. -Chongyang Strategic Huizhi Fund	0	54,988,628	0.74	0	None	0	Unknown
Gong Youhua	0	49,755,073	0.67	0	None	0	Domestic natural person
Shanghai Chongyang Strategic Investment Co., Ltd. -Chongyang Strategic Caizhi Fund	0	42,960,137	0.58	0	None	0	Unknown

Share held by top ten unrestricted shareholders			
Name of shareholder	Quantity of unrestricted tradable shares held	Type and quantity of share	
		Type	Quantity
State Development & Investment Corp., Ltd.	3,337,136,589	RMB ordinary shares	3,337,136,589
China Yangtze Power Co., Ltd.	1,038,080,914	RMB ordinary shares	1,038,080,914
China Yangtze Power Investment Management Co., Ltd.	259,114,108	RMB ordinary shares	259,114,108
China Securities Finance Corporation Limited	203,657,917	RMB ordinary shares	203,657,917
Hong Kong Securities Clearing Company Ltd.	127,018,373	RMB ordinary shares	127,018,373
Citibank, National Association	82,463,040	RMB ordinary shares	82,463,040
Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Juzhi Fund	75,687,364	RMB ordinary shares	75,687,364
Shanghai Chongyang Strategic Investment Co., Ltd. -Chongyang Strategic Huizhi Fund	54,988,628	RMB ordinary shares	54,988,628
Gong Youhua	49,755,073	RMB ordinary shares	49,755,073
Shanghai Chongyang Strategic Investment Co., Ltd. -Chongyang Strategic Caizhi Fund	42,960,137	RMB ordinary shares	42,960,137

Affiliated relations or actions in concert of the above shareholders	SDIC, the biggest shareholder of the Company, has no affiliated relation with the rest nine shareholders, and they are not persons acting in concert as stipulated in the *Measures for the Administration of the Takeover of Listed Companies*. China Yangtze Power Co., Ltd. and China Yangtze Power Investment Management Co., Ltd. are persons acting in concert; Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Juzhi Fund, Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Huizhi Fund and Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Caizhi Fund are persons acting in concert; Affiliated relations among other shareholders are unknown and whether other shareholders are persons acting in concert specified in the M*easures for the Administration of the Takeover of Listed Companies* is also unknown.

Number of shares held by top ten shareholders with trading limited conditions and the trading limited conditions
□Applicable √Inapplicable

(III) Strategic investors or general legal persons being the top ten shareholders due to rights issue

□Applicable √Inapplicable

III. Directors, supervisors and senior executives

(I) Changes in shareholding of existing directors, supervisors and senior executives and those leaving office during the reporting period

□Applicable √Inapplicable
Other notes
□Applicable √Inapplicable

(II) Stock ownership incentives granted to the directors, supervisors and senior executives during the reporting period

□Applicable √Inapplicable

(III) Other notes

□Applicable √Inapplicable

IV. Changes in the controlling shareholder and the actual controller

□Applicable √Inapplicable

Section VIII Preferred Shares

□Applicable √Inapplicable

Section IX Bonds

I. Enterprise bonds, corporate bonds and debt financing instruments of non-financial enterprises

√Applicable □Inapplicable

(I) Enterprise bonds

□Applicable √Inapplicable

(II) Corporate bonds

√Applicable □Inapplicable

1. 1. Basic information on corporate bonds

Unit: 100 million yuan Currency: RMB

Name of bond	Abbreviation	Code	Issue date	Value date	Date of expiration	Balance of bonds	Interest rate (%)	Repay principal with interests	Trading floor	Investor adequacy arrangements(if any)	Transaction mechanisms	Any risk of listing termination
2019 Public Offering of Corporate Bonds to Eligible Investors by SDIC Power Holdings Co., Ltd. (Tranche 1)	19 SDIC Power	155457.SH	2019-06-10	2019-06-12	2029-06-12	12	4.59	The interest is paid once a year and the principal is returned in full upon maturity. The last installment of interest is paid together with the principal.	Shanghai Stock Exchange	To eligible investors	Bidding, quotation, inquiry and agreement trading	No
2021 Public Offering of Corporate Bonds to Eligible Investors by SDIC Power Holdings Co., Ltd. (Tranche 1)	21 SDIC Power	175985.SH	2021-04-14	2021-04-16	2026-04-16	6	3.70	The interest is paid once a year and the principal is returned in full upon maturity. The last	Shanghai Stock Exchange	To eligible investors	Bidding, quotation, inquiry and agreement trading	No

								installment of interest is paid together with the principal.				
2021 Public Offering of Renewable Corporate Bonds to Professional Investors by SDIC Power Holdings Co., Ltd. (Tranche 3)	21 Power Y3	188968.SH	2021-11-09	2021-11-11	2024-11-11	10	3.24	The interest is paid once a year and the principal is returned in full upon maturity. The last installment of interest is paid together with the principal.	Shanghai Stock Exchange	To eligible investors	Bidding, quotation, inquiry and agreement trading	No
2021 Public Offering of Renewable Corporate Bonds to Professional Investors by SDIC Power Holdings	21 Power Y2	188633.SH	2021-08-20	2021-08-24	2024-08-24	10	3.18	The interest is paid once a year and the principal is returned in full upon maturity.	Shanghai Stock Exchange	To eligible investors	Bidding, quotation, inquiry and agreement trading	No

Co., Ltd. (Tranche 2)								The last installment of interest is paid together with the principal.				
2021 Public Offering of Renewable Corporate Bonds to Eligible Investors by SDIC Power Holdings Co., Ltd. (Tranche 1)	21 Power Y1	188504.SH	2021-08-06	2021-08-10	2024-08-10	20	3.14	The interest is paid once a year and the principal is returned in full upon maturity. The last installment of interest is paid together with the principal.	Shanghai Stock Exchange	To eligible investors	Bidding, quotation, inquiry and agreement trading	No
2020 Public Offering of Renewable Corporate Bonds to Eligible Investors by SDIC Power	20 Power Y1	163599.SH	2020-06-02	2020-06-04	2023-06-04	5	3.40	The interest is paid once a year and the principal is returned in full upon	Shanghai Stock Exchange	To eligible investors	Bidding, quotation, inquiry and agreement trading	No

Holdings Co., Ltd. (Tranche 1)								maturity. The last installment of interest is paid together with the principal.				
2020 Public Offering of Renewable Corporate Bonds to Eligible Investors by SDIC Power Holdings Co., Ltd. (Tranche 2)	20 Power Y2	175432.SH	2020-11-26	2020-11-30	2022-11-30	12	4.06	The interest is paid once a year and the principal is returned in full upon maturity. The last installment of interest is paid together with the principal.	Shanghai Stock Exchange	To eligible investors	Bidding, quotation, inquiry and agreement trading	No

Measures of the Company to deal with the risk of bond listing termination
□Applicable √Inapplicable
Bond overdue
□Applicable √Inapplicable
Notes on bonds overdue
□Applicable √Inapplicable

2. Trigger and implementation of issuer or investor option clauses and investor protection clauses

□Applicable √Inapplicable

3. Adjustment of credit rating results

□Applicable √Inapplicable

4. Execution and change of guarantee, debt repayment plans and other debt repayment protection measures during the reporting period and their effect

□Applicable √Inapplicable

5. Other information on corporate bonds

□Applicable √Inapplicable

(III) Debt financing instruments of non-financial enterprises in interbank bond market

√Applicable □Inapplicable

1. Basic information on debt financing instruments of non-financial enterprises

Unit: 100 million yuan Currency: RMB

Name of bond	Abbreviation	Code	Issue date	Value date	Date of expiration	Balance of bonds	Interest rate (%)	Repay principal with interests	Trading floor	Investor adequacy arrangements(if any)	Transaction mechanisms	Any risk of listing termination
2021 Medium-Term Note Tranche 1 of SDIC Power Holdings Co., Ltd.	21 SDIC Power MTN001	102101280	2021-7-12	2021-7-14	2024-7-13	10	3.17	The interest is paid once a year, and the last installment of interest is paid together with the principal	Inter-bank bonds	To eligible investors	Bidding, quotation, inquiry and agreement trading	No

Measures of the Company to deal with the risk of bond listing termination

□Applicable √Inapplicable

Bonds overdue
□Applicable √Inapplicable
Notes on bonds overdue
□Applicable √Inapplicable

2. Trigger and implementation of issuer or investor option clauses and investor protection clauses

□Applicable √Inapplicable

3. Adjustment of credit rating results

□Applicable √Inapplicable

4. Execution and change of guarantee, debt repayment plans and other debt repayment protection measures during the reporting period and their effect

□Applicable √Inapplicable

5. Other information on debt financing instruments of non-financial enterprises

□Applicable √Inapplicable

(IV) Loss within scope of the Consolidated Financial Statements during reporting period of the Company exceeding 10% of the net assets at the end of last year

□Applicable √Inapplicable

(V) Key accounting data and financial indicators

√Applicable □Inapplicable

Unit: Yuan Currency: RMB

Main indicators	By the end of the reporting period	By the end of the previous year	Increase/decrease by the end of the reporting period from the end of the previous year (%)	Reason for change
Current ratio	0.72	0.57	25.73	
Quick ratio	0.68	0.54	25.07	
Asset-liability ratio (%)	63.69	63.52	0.26	
	This reporting period (January-June)	Same period of last year	YoY increase or decrease (%)	Reason for change
Net profit after deducting non-recurring gain or loss	2,276,435,259.40	2,210,264,516.73	2.99	
Total debt ratio of EBITDA	0.0790	0.0706	11.91	
Interest cover	2.88	2.61	10.05	
Cash interest coverage ratio	4.28	3.94	8.71	
EBITDA interest coverage ratio	4.64	3.16	46.87	Due to conversion of material assets into fixed assets

Loan repayment rate (%)	100.00	100.00	-	
Interest coverage (%)	100.00	100.00	-	

II. Convertible corporate bonds

□Applicable √Inapplicable

Section X Financial Report

I. Auditor's Report

□ Applicable √ Inapplicable

II. Financial Statements

Consolidated Balance Sheet

30 June 2022

Prepared by : SDIC Power Holdings Co., Ltd.

Unit: Yuan Currency: RMB

Item	Notes	Ending balance	Beginning balance
Current assets:			
Monetary fund	VII.1	12,879,953,618.27	8,886,552,236.85
Settlement reserves			
Loans to banks and other financial institutions			
Financial assets held for trading	VII.2	111,334,000.35	111,358,657.80
Derivative financial assets	VII. 3	36,790,672.83	
Notes receivable	VII.4	127,718,267.58	84,700,844.78
Accounts receivable	VII.5	11,699,263,021.74	9,583,126,556.34
Receivables financing	VII. 6	146,844,157.06	197,671,484.08
Advances to suppliers	VII.7	149,076,127.25	424,328,429.43
Premiums receivable			
Reinsurance premium receivable			
Reinsurance contract provision receivable			
Other receivables	VII.8	697,508,331.35	371,152,162.76
Including: interest receivable			
Dividends receivable		137,122,340.13	122,599,145.07
Financial assets purchased under agreements to resell			
Inventories	VII.9	1,613,452,365.44	1,269,923,038.19
Contractual assets	VII.10	915,801.32	915,801.32
Held-for-sale assets			
Current portion of non-current assets			
Other current assets	VII.13	540,915,343.68	767,090,755.42
Total current assets		28,003,771,706.87	21,696,819,966.97
Non-current assets:			
Loans and advances to customers			
Debt investment			
Other debt investments			
Long-term receivables	VII. 16	3,990,291,044.95	3,350,198,626.93
Long-term equity investments	VII.17	9,587,028,461.65	9,337,640,073.49
Investment in other equity instruments	VII. 18	352,134,973.07	359,118,398.35
Other non-current financial assets			
Investment real estates	VII.20	110,877,902.93	110,076,983.78
Fixed assets	VII.21	187,760,052,257.42	184,325,236,449.17
Construction in progress	VII.22	5,831,955,374.25	11,224,884,489.88

Bearer biological assets			
Oil and gas assets			
Right-of-use assets	VII.25	386,265,025.63	416,016,183.59
Intangible assets	VII.26	5,510,735,864.17	5,588,340,596.35
Development expenditures	VII, 27	50,486,537.04	27,993,349.73
Goodwill	VII.28	108,253,630.99	109,022,138.90
Long-term deferred expenses	VII.29	129,153,273.64	142,687,169.90
Deferred income tax assets	VII.30	966,609,268.67	945,557,289.95
Other non-current assets	VII.31	3,463,567,111.89	3,785,733,907.17
Total non-current assets		218,247,410,726.30	219,722,505,657.19
Total assets		246,251,182,433.17	241,419,325,624.16
Current liabilities:			
Short-term borrowings	VII.32	12,746,421,641.00	8,590,709,276.38
Borrowings from the central bank			
Placements from banks and other financial institutions			
Financial liabilities held for trading			
Derivative financial liabilities	VII, 34		17,008,949.15
Notes payable	VII. 35	1,136,091,402.87	1,126,798,345.56
Accounts payable	VII.36	3,218,441,111.25	3,605,482,885.02
Advances from customers	VII.37	3,704,594.02	6,959,179.48
Contractual liabilities	VII.38	9,019,336.05	5,079,920.49
Financial assets sold under agreements to repurchase			
Customer bank deposits and due to banks and other financial institutions			
Customer brokerage deposits			
Securities underwriting brokerage deposits			
Employee compensation payable	VII.39	117,155,813.81	103,677,731.80
Taxes payable	VII.40	1,378,361,777.71	1,040,067,870.48
Other payables	VII.41	9,730,726,185.72	10,045,919,782.48
Including: interest payable			
Dividends payable		2,803,951,762.28	78,189,728.85
Fees and commissions payable			
Reinsurance amounts payable			
Liabilities held for sale			
Current portion of non-current liabilities	VII.43	9,232,950,100.10	9,931,099,825.26
Other current liabilities	VII.44	1,503,137,015.30	3,514,245,252.84
Total current liabilities		39,076,008,977.83	37,987,049,018.94
Non-current liabilities:			
Insurance contract reserves			
Long-term borrowings	VII.45	106,437,119,814.80	104,016,099,407.03
Bonds payable	VII. 46	8,900,298,575.28	8,991,230,030.57
Including: Preferred shares			
Perpetual bonds			
Lease liabilities	VII.47	321,134,946.34	345,754,764.23
Long-term payables	VII. 48	676,602,880.63	587,757,890.68

Long-term employee compensation payable	VII. 49	473,923,141.94	479,027,801.23
Estimated liabilities	VII.50	171,316,580.34	180,996,045.40
Deferred incomes	VII.51	157,369,878.82	159,958,410.86
Deferred income tax liabilities	VII.30	438,604,078.56	401,095,519.02
Other non-current liabilities	VII. 52	178,476,071.02	160,380,469.83
Total non-current liabilities		117,754,845,967.73	115,322,300,338.85
Total liabilities		156,830,854,945.56	153,309,349,357.79
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)	VII.53	7,454,179,797.00	7,454,179,797.00
Other equity instruments	VII. 54	5,699,596,698.12	5,699,596,698.12
Including: Preferred shares			
Perpetual bonds		5,699,596,698.12	5,699,596,698.12
Capital reserve	VII.55	10,950,592,542.03	10,950,144,549.60
Less: Treasury stock			
Other comprehensive income	VII.57	362,359,560.50	132,818,164.75
Special reserves			
Surplus reserves	VII.59	2,815,187,198.26	2,815,187,198.26
Provision for general risk			
Retained earnings	VII.60	25,464,282,604.73	24,430,632,799.65
Total owners' equity (or shareholders' equity) attributed to the parent company		52,746,198,400.64	51,482,559,207.38
Non-controlling interests		36,674,129,086.97	36,627,417,058.99
Total owners' equity (or shareholders' equity)		89,420,327,487.61	88,109,976,266.37
Total liabilities and owners' equity (or shareholders' equity)		246,251,182,433.17	241,419,325,624.16

Person in charge of the Company: Zhu Jiwei Person in charge of the accounting affairs: Zhou Changxin
Person in charge of the accounting organization: Zhang Song

Parent Company's Balance Sheet

30 June 2022

Prepared by : SDIC Power Holdings Co., Ltd.

Unit: Yuan Currency: RMB

Item	Notes	Ending balance	Beginning balance
Current assets:			
Monetary fund		3,808,880,000.05	3,510,776,682.66
Financial assets held for trading		25,900,750.35	20,991,457.80
Derivative financial assets			
Notes receivable			
Accounts receivable			
Receivables financing			
Advances to suppliers		1,046,271.70	670,705.85
Other receivables	XVII.2	2,018,355,501.13	521,553,304.51
Including: interest receivable			
Dividends receivable		1,697,122,340.13	228,085,456.48
Inventories			
Contractual assets			
Held-for-sale assets			
Current portion of non-current assets			

Other current assets		783,592.35	311,891,280.06
Total current assets		5,854,966,115.58	4,365,883,430.88
Non-current assets:			
Debt investment			
Other debt investments			
Long-term receivables		293,362,847.22	876,264,526.39
Long-term equity investments	XVII.3	45,039,066,243.82	43,740,783,737.65
Investment in other equity instruments		397,814,587.98	404,798,013.26
Other non-current financial assets			
Investment real estates			
Fixed assets		2,352,123.46	2,749,333.13
Construction in progress		271,698.10	328,301.87
Bearer biological assets			
Oil and gas assets			
Right-of-use assets		22,564,218.85	30,291,751.63
Intangible assets		1,595,261.18	1,772,568.30
Development expenditures			
Goodwill			
Long-term deferred expenses			
Deferred income tax assets			
Other non-current assets			
Total non-current assets		45,757,026,980.61	45,056,988,232.23
Total assets		51,611,993,096.19	49,422,871,663.11
Current liabilities:			
Short-term borrowings			
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable			
Accounts payable		336,500.93	530,867.77
Advances from customers			
Contractual liabilities			
Employee compensation payable		5,624,901.91	6,641,973.62
Taxes payable		218,718.04	2,540,227.32
Other payables		1,427,669,668.34	139,350,093.32
Including: interest payable			
Dividends payable		1,352,054,177.60	54,727,780.81
Liabilities held for sale			
Current portion of non-current liabilities		154,146,813.71	294,835,525.04
Other current liabilities		20,538.52	292,631.98
Total current liabilities		1,588,017,141.45	444,191,319.05
Non-current liabilities:			
Long-term borrowings		40,062,083.33	180,235,736.11
Bonds payable		2,838,362,410.95	2,861,600,273.97
Including: Preferred shares			
Perpetual bonds			
Lease liabilities		9,175,609.84	16,403,996.41
Long-term payables			
Long-term employee compensation payable		37,540,153.75	38,186,629.45
Estimated liabilities			
Deferred incomes			
Deferred income tax liabilities			
Other non-current liabilities			
Total non-current liabilities		2,925,140,257.87	3,096,426,635.94

Total liabilities		4,513,157,399.32	3,540,617,954.99
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)		7,454,179,797.00	7,454,179,797.00
Other equity instruments		5,699,596,698.12	5,699,596,698.12
Including: Preferred shares			
Perpetual bonds		5,699,596,698.12	5,699,596,698.12
Capital reserve		14,324,829,446.02	14,324,381,453.59
Less: Treasury stock			
Other comprehensive income		-22,737,515.26	-14,898,009.98
Special reserves			
Surplus reserves		2,799,324,633.41	2,799,324,633.41
Retained earnings		16,843,642,637.58	15,619,669,135.98
Total owners' equity (or shareholders' equity)		47,098,835,696.87	45,882,253,708.12
Total liabilities and owners' equity (or shareholders' equity)		51,611,993,096.19	49,422,871,663.11

Person in charge of the Company: Zhu Jiwei Person in charge of the accounting affairs: Zhou Changxin
Person in charge of the accounting organization: Zhang Song

Consolidated Income Statement

January - June 2022

Unit: Yuan Currency: RMB

Item	Notes	FH2022	FH2021
I. Total operating revenue		22,693,994,082.94	19,301,403,856.12
Including: operating revenue	VII.61	22,693,994,082.94	19,301,403,856.12
Interest income			
Earned premiums			
Handling charges and commission income			
II. Total operating cost		17,848,543,621.68	14,551,310,644.16
Including: Operating cost	VII.61	14,264,585,917.16	11,669,554,264.06
Interest expenses			
Fees and commissions expenses			
Cash surrender amount			
Net payments for insurance claims			
Net provision for insurance liability reserves			
Policy dividend expenses			
Reinsurance expenses			
Taxes and surcharges	VII.62	430,081,157.64	412,928,712.82
Selling and distribution expenses	VII.63	14,483,429.88	12,029,436.89
Administrative expenses	VII.64	599,114,807.98	539,678,484.25
R&D expenses	VII.65	6,690,929.05	5,168,886.93
Financial expenses	VII.66	2,533,587,379.97	1,911,950,859.21
Including: Interest expenses		2,581,857,732.11	1,967,562,711.77
Interest income		80,632,397.32	66,706,524.32
Add: Other incomes	VII.67	81,896,441.58	56,330,118.76
Investment income (loss to be listed with "-")	VII.68	210,790,440.91	168,889,947.72
Including: income from investment in associates and joint ventures		210,790,440.91	169,826,928.68

Gains on de-registration of financial assets measured in amortized cost (loss to be listed with "-")			
Foreign exchange gains (loss to be listed with "-")			
Net exposure hedging revenue (loss to be listed with "-")			
Incomes from fair value changes (loss to be listed with "-")	VII.70	4,909,292.55	32,521,845.45
Credit impairment loss (loss to be listed with "-")	VII.71	-117,943,138.54	-69,461,626.29
Asset impairment losses (loss to be listed with "-")	VII.72		474,481.07
Revenue from assets disposal (loss to be listed with "-")	VII.73	19,235,178.62	1,087,901.47
III. Operating profit (loss to be listed with "-")		5,044,338,676.38	4,939,935,880.14
Add: Non-operating revenue	VII.74	56,851,231.94	106,762,316.89
Less: Non-operating expenses	VII.75	3,735,987.12	4,713,864.54
IV. Total profit (total loss to be listed with "-")		5,097,453,921.20	5,041,984,332.49
Less: Income tax expenses	VII.76	788,528,118.77	848,264,513.76
V. Net profit (net loss to be listed with "-")		4,308,925,802.43	4,193,719,818.73
(I) Classified by continuity of operation			
1. Net profit from continuing operations (net loss to be listed with "-")		4,308,925,802.43	4,193,719,818.73
2. Net profit from discontinued operations (net loss to be listed with "-")			
(II) Classified by attribution to ownership			
1. Net profit attributed to shareholders of the parent company (net losses to be listed with "-")		2,347,976,201.87	2,340,849,477.29
2. Non-controlling interests (net losses to be listed with "-")		1,960,949,600.56	1,852,870,341.44
VI. Net of tax of other comprehensive income		288,592,241.00	123,489,643.19
(I) Net of tax of other comprehensive income attributable to the owners of parent company		229,541,395.75	127,810,920.97
1. Other comprehensive incomes that cannot be reclassified through profit or loss		-6,983,425.28	-12,406.27
(1) Changes arising from re-measurement of the defined benefit plan			
(2) Other comprehensive incomes that cannot be reclassified into profit or loss under the equity method			-12,406.27
(3) Changes in fair value of investment in other equity instruments		-6,983,425.28	
(4) Changes in fair value of the Company's credit risk			
2. Other comprehensive incomes to be reclassified into profit or loss		236,524,821.03	127,823,327.24
(1) Other comprehensive incomes that can be reclassified into profit or loss under the equity method		269,066,661.35	108,641,828.50
(2) Changes in fair value of other debt investments		-	-
(3) The amount of financial assets reclassified into other comprehensive incomes		-	-
(4) Provision for impairment of credit in other debt investments		-	-

(5) Reserves for cash flow hedge		41,283,474.57	25,394,000.45
(6) Translation difference of foreign currency financial statements		-74,345,610.39	-5,763,070.94
(7) Others		520,295.50	-449,430.77
(II) Net of tax of other comprehensive income attributed to minority shareholders		59,050,845.25	-4,321,277.78
VII. Total comprehensive income		4,597,518,043.43	4,317,209,461.92
(I) Total comprehensive income attributed to the owners of parent company		2,577,517,597.62	2,468,660,398.26
(II) Total comprehensive income attributed to minority shareholders		2,020,000,445.81	1,848,549,063.66
VIII. Earnings per share:			
(I) Basic earnings per share (yuan/share)		0.3022	0.3195
(II) Diluted earnings per share (yuan/share)		0.3022	0.3195

In case of business combinations under common control in current period, the net profit realized by the combined party before combination is 0 yuan and the net profit realized by the combined party in previous period is 0 yuan.
Person in charge of the Company: Zhu Jiwei Person in charge of the accounting affairs: Zhou Changxin Person in charge of the accounting organization: Zhang Song

Income Statement of Parent Company

January - June 2022

Unit: Yuan Currency: RMB

Item	Notes	FH2022	FH2021
I. Operating revenue			
Less: Operating costs			
Taxes and surcharges		936,085.00	479,135.55
Selling and distribution expenses			
Administrative expenses		79,837,372.70	69,271,200.98
R&D expenses			
Financial expenses		34,072,998.29	102,149,404.72
Including: Interest expenses		59,746,321.84	108,223,881.72
Interest income		23,822,937.38	14,665,656.60
Add: Other incomes		328,299.43	245,988.10
Investment income (loss to be listed with “-”)	XVII.5	2,643,348,942.23	3,713,155,961.52
Including: income from investment in associates and joint ventures		12,415,602.94	56,149,072.35
Gains on de-registration of financial assets measured in amortized cost (loss to be listed with "-")			
Net exposure hedging revenue (loss to be listed with "-")			
Incomes from fair value changes (loss to be listed with "-")		4,909,292.55	32,521,845.45
Credit impairment loss (loss to be listed with “-”)		4,499,418.75	-3,648,210.68
Asset impairment losses (loss to be listed with “-”)			
Revenue from assets disposal (loss to be listed with "-")		19,222.46	590,226.72
II. Operating profit (loss to be listed with “-”)		2,538,258,719.43	3,570,966,069.86
Add: Non-operating revenue		41,178.96	579,088.50
Less: Non-operating expenses		-	100,138.84

III. Total profit (total loss to be listed with "-")		2,538,299,898.39	3,571,445,019.52
Less: Income tax expenses		-	-
IV. Net profit (net loss to be listed with "-")		2,538,299,898.39	3,571,445,019.52
(I) Net profit from continuing operations (net loss to be listed with "-")		2,538,299,898.39	3,571,445,019.52
(II) Net profit from discontinued operations (net loss to be listed with "-")			
V. Net of tax of other comprehensive income		-7,839,505.28	
(I) Other comprehensive income that cannot be reclassified through profit or loss		-6,983,425.28	
1. Changes arising from re-measurement of the defined benefit plan			
2. Other comprehensive incomes that cannot be reclassified into profits or losses under the equity method			
3. Changes in fair value of investment in other equity instruments		-6,983,425.28	
4. Changes in fair value of the Company's credit risk			
(II) Other comprehensive income that will be reclassified into profit and loss		-856,080.00	
1. Other comprehensive income that can be reclassified into profit or loss under the equity method		-856,080.00	
2. Changes in fair value of other debt investments			
3. Amount of financial assets reclassified into other comprehensive incomes			
4. Provision for impairment of other debt investments			
5. Reserves for cash flow hedge			
6. Translation difference arising from foreign currency financial statements			
7. Others			
VI. Total comprehensive incomes		2,530,460,393.11	3,571,445,019.52
VII. Earnings per share:			
(I) Basic earnings per share (yuan/share)			
(II) Diluted earnings per share (yuan/share)			

Person in charge of the Company: Zhu Jiwei Person in charge of the accounting affairs: Zhou Changxin Person in charge of the accounting organization: Zhang Song

Consolidated Cash Flow Statement

January - June 2022

Unit: Yuan Currency: RMB

Item	Notes	FH2022	FH2021
I. Cash flows from operating activities:			
Cash received from sales of goods or rendering of services		21,533,106,093.63	18,545,671,498.96
Net increase in deposits and placements from financial institutions			
Net increase in due to central banks			
Net increase in placements from other financial institutions			

Cash received for receiving premium of original insurance contract			
Net cash received from reinsurance business			
Net increase in deposits of the insured and investment			
Cash received from interests, fees and commissions			
Net increase in placements from banks and other financial institutions			
Net increase in repurchasing			
Net cash received from securities brokering			
Taxes and surcharges refunds		708,312,390.25	42,524,037.54
Other cash receipts related to operating activities	VII.78	421,017,928.12	492,276,024.08
Subtotal of cash inflows from operating activities		22,662,436,412.00	19,080,471,560.58
Cash paid for goods and services		9,793,065,941.21	8,434,499,642.42
Net increase in loans and advances to customers			
Net increase in deposits in the central bank and other financial institutions			
Cash paid for claim settlements on original insurance contract			
Net increase in placements from banks and other financial institutions			
Cash paid for interests, fees and commissions			
Cash paid for policy dividends			
Cash paid to and on behalf of employees		1,317,781,429.51	1,152,695,369.44
Taxes and surcharges cash payments		2,579,297,500.25	2,505,167,560.42
Other cash payments related to operating activities	VII.78	323,899,977.15	389,791,325.87
Subtotal of cash outflows from operating activities		14,014,044,848.12	12,482,153,898.15
Net cash flow from operating activities		8,648,391,563.88	6,598,317,662.43
II. Cash flows from investing activities:			
Cash received from disposal of investments		46,750,640.94	1,681,842,258.31
Cash received from investment income		247,922,294.54	289,597,730.87
Net cash received from the disposal of fixed assets, intangible assets, and other long-term assets		27,835,524.19	4,133,421.06
Net cash received from the disposal of subsidiaries and other business entities			
Cash received relating to other investing activities	VII.78	17,224,998.83	
Subtotal of cash inflows from investment activities		339,733,458.50	1,975,573,410.24
Cash paid to purchase fixed assets, intangible assets, and other long-term assets		4,692,660,510.21	4,218,401,115.94
Cash paid for investment		55,587,425.00	482,768,999.04
Net increase in pledge loans			
Net cash paid for acquisition of subsidiaries and other business entities		683,198,671.68	404,547,197.15

Other cash paid relating to investment activities	VII.78	149,703,000.00	66,700.00
Subtotal of cash outflows from investment activities		5,581,149,606.89	5,105,784,012.13
Net cash flow from investing activities		-5,241,416,148.39	-3,130,210,601.89
III. Cash flows from financing activities:			
Cash received from absorbing investment		437,405,962.75	4,980,000.00
Including: cash received from capital contributions by minority shareholders of subsidiaries		437,405,962.75	4,980,000.00
Cash received from borrowings		24,062,055,731.83	18,825,679,454.13
Other cash received relating to financing activities	VII.78		12,951,708.85
Subtotal of cash inflows from financing activities		24,499,461,694.58	18,843,611,162.98
Cash paid for repayment of debts		20,139,145,884.76	18,225,085,031.46
Cash paid for distributing dividends and profits or paying interests		3,786,271,347.60	4,113,202,333.34
Including: cash payments for dividends or profit to minority shareholders of subsidiaries		979,210,679.00	1,606,845,019.60
Other cash paid relating to financing activities	VII.78	26,118,903.70	22,802,661.23
Subtotal of cash outflows from financing activities		23,951,536,136.06	22,361,090,026.03
Net cash flow from financing activities		547,925,558.52	-3,517,478,863.05
IV. Effects from change of exchange rate on cash and cash equivalents		-6,002,066.76	-5,733,682.13
V. Net increase in cash and cash equivalents		3,948,898,907.25	-55,105,484.64
Add: Beginning balance of cash and cash equivalents		8,659,597,034.62	9,552,821,841.00
VI. Cash and cash equivalents at the end of the period		12,608,495,941.87	9,497,716,356.36

Person in charge of the Company: Zhu Jiwei Person in charge of the accounting affairs: Zhou Changxin
Person in charge of the accounting organization: Zhang Song

Cash Flow Statement of Parent Company

January - June 2022

Unit: Yuan Currency: RMB

Item	Notes	FH2022	FH2021
I. Cash flows from operating activities:			
Cash received from sales of goods or rendering of services			
Taxes and surcharges refunds		1,247,678.70	
Other cash receipts related to operating activities		245,978,828.41	20,347,180.76
Subtotal of cash inflows from operating activities		247,226,507.11	20,347,180.76
Cash paid for goods and services		61,749.00	114,226.00
Cash paid to and on behalf of employees		55,070,011.92	43,415,424.51
Taxes and surcharges cash payments		934,885.00	1,040,107.92
Other cash payments related to operating activities		123,366,971.75	39,286,817.94

Subtotal of cash outflows from operating activities		179,433,617.67	83,856,576.37
Net cash flow from operating activities		67,792,889.44	-63,509,395.61
II. Cash flows from investing activities:			
Cash received from disposal of investments		912,706,373.00	1,192,000,000.00
Cash received from investment income		1,176,183,120.38	1,954,561,218.59
Net cash received from the disposal of fixed assets, intangible assets, and other long-term assets		38,300.00	615,980.00
Net cash received from the disposal of subsidiaries and other business entities			
Cash received relating to other investing activities		1,200,000.00	
Subtotal of cash inflows from investment activities		2,090,127,793.38	3,147,177,198.59
Cash paid to purchase fixed assets, intangible assets, and other long-term assets		478,796.00	232,500.00
Cash paid for investment		1,322,358,895.88	1,214,885,202.79
Net cash paid for acquisition of subsidiaries and other business entities		3,150,000.00	
Other cash paid relating to investment activities		149,703,000.00	56,700.00
Subtotal of cash outflows from investment activities		1,475,690,691.88	1,215,174,402.79
Net cash flow from investing activities		614,437,101.50	1,932,002,795.80
III. Cash flows from financing activities:			
Cash received from absorbing investment			
Cash received from borrowings			1,119,955,000.00
Other cash received relating to financing activities			
Subtotal of cash inflows from financing activities			1,119,955,000.00
Cash paid for repayment of debts		280,000,000.00	2,564,000,000.00
Cash paid for distributing dividends and profits or paying interests		99,901,618.06	235,563,628.43
Other cash paid relating to financing activities		6,087,880.95	101,253.79
Subtotal of cash outflows from financing activities		385,989,499.01	2,799,664,882.22
Net cash flow from financing activities		-385,989,499.01	-1,679,709,882.22
IV. Effects from change of exchange rate on cash and cash equivalents		1,862,825.46	-8,536,713.90
V. Net increase in cash and cash equivalents		298,103,317.39	180,246,804.07
Add: Beginning balance of cash and cash equivalents		3,510,776,682.66	4,085,343,839.65
VI. Cash and cash equivalents at the end of the period		3,808,880,000.05	4,265,590,643.72

Person in charge of the Company: Zhu Jiwei Person in charge of the accounting affairs: Zhou Changxin
Person in charge of the accounting organization: Zhang Song

Consolidated Statement of Changes in Owner's Equity

January - June 2022

Unit: Yuan Currency: RMB

Item	FH2022														
	Equity attributed to the owners of the parent company													Non-controlling interests	Total owners' equity
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Provision for general risk	Retained earnings	Others	Subtotal		
		Preferred shares	Perpetual bonds	Others											
I. Ending balance of the previous year	7,454,179,797.00		5,699,596,698.12		10,950,144,549.60	-	132,818,164.75	-	2,815,187,198.26	-	24,404,072,830.53		51,455,999,238.26	36,604,176,473.00	88,060,175,711.26
Add: Changes in accounting policies											26,559,969.12		26,559,969.12	23,240,585.99	49,800,555.11
Correction of prior period errors													-		-
Business combinations under common control													-		-
Others													-		-
II. Beginning balance of the current year	7,454,179,797.00		5,699,596,698.12		10,950,144,549.60	-	132,818,164.75	-	2,815,187,198.26	-	24,430,632,799.65		51,482,559,207.38	36,627,417,058.99	88,109,976,266.37
III. Amount of movements of current period (decrease to be listed with “-”)					447,992.43	-	229,541,395.75	-	-	-	1,033,649,805.08		1,263,639,193.26	46,712,027.98	1,310,351,221.24

(I) Total comprehensive income							229,541,395.75				2,347,976,201.87		2,577,517,597.62	2,020,000,445.81	4,597,518,043.43
(II) Capital invested and decreased by owners					447,992.43								447,992.43	434,357,897.81	434,805,890.24
1. Ordinary share invested by owners													-	434,357,897.81	434,357,897.81
2. Capital contributed by the holders of other equity instruments													-		-
3. Amount of share-based payments recognized as owners' equity													-		-
4. Others					447,992.43								447,992.43		447,992.43
(III) Profit distribution											-1,314,326,396.79		-1,314,326,396.79	-2,407,646,315.64	-3,721,972,712.43
1. Withdrawal of surplus reserves													-		-
2. Appropriation to provision for general risk													-		-
3. Distribution to owners (or shareholders)											-1,218,758,396.81		-1,218,758,396.81	-2,407,646,315.64	-3,626,404,712.45

4. Others											-95,567,999.98		-95,567,999.98		-95,567,999.98
(IV) Internal carryover of owners' equity													-	-	-
1. Capital reserve transferred to capital (or share capital)													-		-
2. Surplus reserves transferred to capital (or share capital)													-		-
3. Recovery of losses by surplus reserves													-		-
4. Retained earnings carried forward from changes in defined benefit plans													-		-
5. Retained earnings carried forward from other comprehensive income													-		-
6. Miscellaneous													-		-
(V) Special reserves													-	-	-
1. Appropriati													-		-

on in the current period															
2. Use for current period													-		-
(VI) Others													-		-
IV. Ending balance of the current period	7,454,179,797.00	-	5,699,596,698.12	-	10,950,592,542.03	-	362,359,560.50	-	2,815,187,198.26	-	25,464,282,604.73		52,746,198,400.64	36,674,129,086.97	89,420,327,487.61

Item	FH2021														
	Equity attributed to the owners of the parent company													Non-controlling interests	Total owners' equity
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Provision for general risk	Retained earnings	Others	Subtotal		
		Preferred shares	Perpetual bonds	Others											
I. Ending balance of the previous year	6,965,873,347.00	-	5,698,893,490.57	-	7,762,083,772.77	-	-109,132,811.65	-	2,478,222,100.21	-	24,430,713,338.38		47,226,653,237.28	35,358,696,352.70	82,585,349,589.98
Add: Changes in accounting policies													-		-
Correction of prior period errors													-		-
Business combinations under common control													-		-
Others													-		-
II. Beginning balance of the current year	6,965,873,347.00	-	5,698,893,490.57	-	7,762,083,772.77	-	-109,132,811.65	-	2,478,222,100.21	-	24,430,713,338.38	-	47,226,653,237.28	35,358,696,352.70	82,585,349,589.98

III. Amount of movements of current period (decrease to be listed with "-")	-	-	-1,999,617,547.17	-	34,035,412.58	-	127,810,920.97	-	-	-	275,413,104.53	-	-1,562,358,109.09	-1,332,289,167.59	-2,894,647,276.68
(I) Total comprehensive income							127,810,920.97				2,340,849,477.29		2,468,660,398.26	1,848,549,063.66	4,317,209,461.92
(II) Capital invested and decreased by owners	-	-	-1,999,617,547.17	-	34,035,412.58	-	-	-	-	-	-	-	-1,965,582,134.59	31,940,175.63	-1,933,641,958.96
1. Ordinary share invested by owners													-	4,980,000.00	4,980,000.00
2. Capital contributed by the holders of other equity instruments			-1,999,617,547.17										-1,999,617,547.17		-1,999,617,547.17
3. Amount of share-based payments recognized as owners' equity													-		-
4. Others					34,035,412.58								34,035,412.58	26,960,175.63	60,995,588.21
(III) Profit distribution	-	-	-	-	-	-	-	-	-	-	-2,065,436,372.76	-	-2,065,436,372.76	-3,212,778,406.88	-5,278,214,779.64
1. Withdrawal of surplus reserves													-		-
2. Appropriation to provision for general risk													-		-

3. Distribution to owners (or shareholders)											-1,950,444,537.16		-1,950,444,537.16	-3,212,778,406.88	-5,163,222,944.04
4. Others											-114,991,835.60		-114,991,835.60		-114,991,835.60
(IV) Internal carryover of owners' equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Capital reserve transferred to capital (or share capital)													-		-
2. Surplus reserves transferred to capital (or share capital)													-		-
3. Recovery of losses by surplus reserves													-		-
4. Retained earnings carried forward from changes in defined benefit plans													-		-
5. Retained earnings carried forward from other comprehensive income													-		-

6. Miscellaneous													-		-
(V) Special reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Appropriation in the current period													-		-
2. Use for current period													-		-
(VI) Others													-		-
IV. Ending balance of the current period	6,965,873,347.00	-	3,699,275,943.40	-	7,796,119,185.35	-	18,678,109.32	-	2,478,222,100.21	-	24,706,126,442.91	-	45,664,295,128.19	34,026,407,185.11	79,690,702,313.30

Person in charge of the Company: Zhu Jiwei Person in charge of the accounting affairs: Zhou Changxin Person in charge of the accounting organization: Zhang Song

Parent Company's Statement of Changes in Owner's Equity

January - June 2022

Unit: Yuan Currency: RMB

Item	FH2022										
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Retained earnings	Total owners' equity
		Preferred shares	Perpetual bonds	Others							
I. Ending balance of the previous year	7,454,179,797.00		5,699,596,698.12		14,324,381,453.59		-14,898,009.98		2,799,324,633.41	15,619,669,135.98	45,882,253,708.12
Add: Changes in accounting policies											-
Correction of prior period errors											-
Others											-
II. Beginning balance of the current year	7,454,179,797.00	-	5,699,596,698.12	-	14,324,381,453.59	-	-14,898,009.98	-	2,799,324,633.41	15,619,669,135.98	45,882,253,708.12
III. Amount of movements of current period (decrease to be listed with "-")	-	-	-	-	447,992.43	-	-7,839,505.28	-	-	1,223,973,501.60	1,216,581,988.75
(I) Total comprehensive income							-7,839,505.28			2,538,299,898.39	2,530,460,393.11

(II) Capital invested and decreased by owners	-	-	-	-	447,992.43	-	-	-	-	-	447,992.43
1. Ordinary share invested by owners											-
2. Capital contributed by the holders of other equity instruments											-
3. Amount of share-based payments recognized as owners' equity											-
4. Others					447,992.43						447,992.43
(III) Profit distribution	-	-	-	-	-	-	-	-	-	-1,314,326,396.79	-1,314,326,396.79
1. Withdrawal of surplus reserves											-
2. Distribution to owners (or shareholders)										-1,218,758,396.81	-1,218,758,396.81
3. Others										-95,567,999.98	-95,567,999.98
(IV) Internal carryover of owners' equity	-	-	-	-	-	-	-	-	-	-	-
1. Capital reserve transferred to capital (or share capital)											-
2. Surplus reserves transferred to capital (or share capital)											-
3. Recovery of losses by surplus reserves											-
4. Retained earnings carried forward from changes in defined benefit plans											-
5. Retained earnings carried forward from other comprehensive income											-
6. Miscellaneous											-
(V) Special reserves	-	-	-	-	-	-	-	-	-	-	-
1. Appropriation in the current period											-
2. Use for current period											-
(VI) Others											-
IV. Ending balance of the current period	7,454,179,797.00	-	5,699,596,698.12	-	14,324,829,446.02	-	-22,737,515.26	-	2,799,324,633.41	16,843,642,637.58	47,098,835,696.87

Item	FH2021										
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Retained earnings	Total owners' equity
		Preferred shares	Perpetual bonds	Others							

I. Ending balance of the previous year	6,965,873,347.00	-	5,698,893,490.57	-	11,139,253,792.47	-	-25,122,359.63	-	2,462,359,535.36	14,695,028,296.56	40,936,286,102.33
Add: Changes in accounting policies											-
Correction of prior period errors											-
Others											-
II. Beginning balance of the current year	6,965,873,347.00	-	5,698,893,490.57	-	11,139,253,792.47	-	-25,122,359.63	-	2,462,359,535.36	14,695,028,296.56	40,936,286,102.33
III. Amount of movements of current period (decrease to be listed with "-")	-	-	-1,999,617,547.17	-	35,841,040.13	-	-	-	-	1,506,008,646.76	-457,767,860.28
(I) Total comprehensive income										3,571,445,019.52	3,571,445,019.52
(II) Capital invested and decreased by owners	-	-	-1,999,617,547.17	-	35,841,040.13	-	-	-	-	-	-1,963,776,507.04
1. Ordinary share invested by owners											-
2. Capital contributed by the holders of other equity instruments			-1,999,617,547.17								-1,999,617,547.17
3. Amount of share-based payments recognized as owners' equity											-
4. Others					35,841,040.13						35,841,040.13
(III) Profit distribution	-	-	-	-	-	-	-	-	-	-2,065,436,372.76	-2,065,436,372.76
1. Withdrawal of surplus reserves											-
2. Distribution to owners (or shareholders)										-1,950,444,537.16	-1,950,444,537.16
3. Others										-114,991,835.60	-114,991,835.60-
(IV) Internal carryover of owners' equity	-	-	-	-	-	-	-	-	-	-	-
1. Capital reserve transferred to capital (or share capital)											-
2. Surplus reserves transferred to capital (or share capital)											-
3. Recovery of losses by surplus reserves											-
4. Retained earnings carried forward from changes in defined benefit plans											-
5. Retained earnings carried forward from other comprehensive income											-
6. Miscellaneous											-
(V) Special reserves	-	-	-	-	-	-	-	-	-	-	-

1. Appropriation in the current period											-
2. Use for current period											-
(VI) Others											-
IV. Ending balance of the current period	6,965,873,347.00	-	3,699,275,943.40	-	11,175,094,832.60	-	-25,122,359.63	-	2,462,359,535.36	16,201,036,943.32	40,478,518,242.05

Person in charge of the Company: Zhu Jiwei Person in charge of the accounting affairs: Zhou Changxin Person in charge of the accounting organization: Zhang Song

III. Company Profile

1. Overview

√ Applicable □ Inapplicable

SDIC Power Holdings Co., Ltd. (hereinafter referred to as the Company, or SDIC Power, and referred to as the Group when containing subsidiaries) is a joint-stock limited company established by Sinopec Hubei Xinghua Company Ltd. (hereinafter referred to as HBXH CO., Ltd.) and State Development & Investment Corp., Ltd. (hereinafter referred to as SDIC) after asset replacement and change registration.

HBXH CO., Ltd. was established exclusively by Sinopec Jingmen Petrochemical General Plant in February 1989. Approved by [1989] No. 2 of the Hubei Provincial Commission for Structural Reforms and [1989] No. 101 of Hubei Branch of the People's Bank of China in 1989, its shares were issued to the public for the first time. On 18 January 1996, with the approval of [1995] No. 183 of China Securities Regulatory Commission, the public stock was listed on the Shanghai Stock Exchange for trading, with a stock code of 600886. The registered capital of HBXH CO., Ltd. on the date of listing was 58,332,469 yuan. After several times of profit distribution, as well as bonus shares distribution and allotment with the capital surplus, its registered capital was increased to 281,745,826 yuan.

On 28 February 2000, with the approval of the CGZ [2000] No. 34 of the State Ministry of Finance, Sinopec Jingmen Petrochemical General Plant transferred its 162,234,400 shares (state-owned legal person shares, accounting for 57.58% of the total shares of the Company) to China Petroleum and Chemical Corporation, and then the China Petroleum and Chemical Corporation became the largest shareholder of HBXH CO., Ltd.

On 28 April 2002, HBXH CO., Ltd. signed the Asset Replacement Agreement with SDIC, and HBXH CO., Ltd. replaced all the assets and liabilities owned by it with the equity assets of SDIC Xiaosanxia Power Generation Development Co., Ltd., Jingyuan Second Power Generation Co., Ltd. and Xuzhou China Resources Power Co., Ltd. held by SDIC; On the same day, China Petroleum and Chemical Corporation signed a Share Transfer Agreement with SDIC to transfer all its equity interest in HBXH CO., Ltd. The above-mentioned asset replacement and share transfer are mutually conditional. With the approval of CQ [2002] No. 193 issued by the State Ministry of Finance and the approval of ZJH [2002] No. 239 issued by the China Securities Regulatory Commission, it is agreed to exempt SDIC from the obligation of inviting for acquisition. The Share Transfer Agreement came into effect on 30 September 2002, and the replacement assets were delivered on the same day. So far, SDIC has become the largest shareholder of HBXH CO., Ltd., whose business scope has changed from the petroleum industry to the power industry.

In December 2002, HBXH CO., Ltd. changed its industrial and commercial registration place to Lanzhou City, Gansu Province, and its name to SDIC Huajing Power Holdings Co., Ltd.

In September 2004, SDIC Power took the total share capital of 281,745,826 shares on 30 June 2004 as the base number to increase 10 shares for every 10 shares with the capital surplus for all shareholders. After the capitalization of capital surplus, the registered capital of SDIC Power was increased to 563,491,652 yuan.

In June 2005, SDIC agreed to acquire 17,500,836 social legal person shares of SDIC Power held by other shareholders, and SDIC's shareholding proportion increased to 60.69%.

In August 2005, SDIC Power implemented the equity interest division reform after being reviewed and approved by the second extraordinary general meeting in 2005 and approved by GZCQ [2005] No. 751 Reply on the Problems about Equity Interest Division Reform of SDIC Huajing Power Holdings Co., Ltd. of the State-owned Assets Supervision and Administration Commission of the State Council. The specific program is that based on the total share capital of SDIC Power of 563,491,652 shares and tradable shares of 214,633,970 shares, the non-tradable shareholders shall pay 55,804,832 shares of SDIC Power to the tradable shareholders. In another word, tradable shareholders will receive 2.6 shares paid by non-tradable shareholders for every 10 tradable shares they hold. After the reform of the equity interest division, the total share capital of SDIC Power remained unchanged, and all shares were tradable shares, of which the proportion of equity interest held by SDIC in SDIC Power was reduced from 60.69% to 50.98%.

Approved by the resolution of the first extraordinary general meeting of SDIC Power in 2005 and ZJFXZ [2006] No. 32 of China Securities Regulatory Commission, SDIC Power issued an additional 250 million tradable shares in July 2006. After the additional issuance, the total share capital of SDIC Power was increased to 813,491,652 shares, and the registered capital was changed to 813,491,652 yuan, where SDIC held 359,083,356 shares, and the shareholding proportion was reduced from 50.98% to 44.14%.

With the approval of the resolution at the first extraordinary general meeting of SDIC Power in 2007 and ZJFXZ [2007] No. 261 of China Securities Regulatory Commission, SDIC Power placed 3 shares for every 10 shares on the basis of the total share capital of 813,491,652 shares on the registration date of equity interest (6 September 2007). A total of 244,047,496 shares were placed. After this allotment, the total share capital of SDIC Power was increased to 1,054,628,336 shares, and the registered capital was changed to 1,054,628,336 yuan, of which SDIC held 466,808,363 shares, with the shareholding proportion increasing from 44.14% to 44.26%.

In March 2009, SDIC Power and SDIC signed the Agreement on Share Subscription and Asset Purchase between SDIC and SDIC Huajing Power Holdings Co., Ltd., and SDIC Power acquired the 100% equity interest of SDIC Electric Power Co., Ltd. (hereinafter referred to as the Electric Power Company) held by SDIC with private-placement A shares as consideration. With the approval of the resolution at the 13rd Meeting of the 7th board of directors held by SDIC on 2 March 2009, the resolution at the second extraordinary general meeting held on 24 June 2009, and the Reply on Approving SDIC Huajing Power Holdings Co., Ltd. to Issue Shares to SDIC for Assets Purchase (ZJXK [2009] No. 1234) as well as the Reply on Approving the Exemption of SDIC from Offering to Acquisition of Shares of SDIC Huajing Power Holdings Co., Ltd. (ZJXK [2009] No. 1235) of China Securities Regulatory Commission, SDIC Power is allowed to issue 940,472,766 shares to SDIC by private placement, with a par value of 1 yuan and an issue price of 8.18 yuan per share, so as to purchase 100% of the equity interest of the Electric Power Company held by SDIC. After this issuance, the total share capital of SDIC Power was increased to 1,995,101,102 shares, and the registered capital was changed to 1,995,101,102 yuan, of which SDIC held 1,407,281,129 shares, with the shareholding proportion of 70.54%.

With the approval of the resolution at the 26th Meeting of the 7th Board of Directors of the Company, the resolution at the second extraordinary general meeting in 2010, and the Reply on Issues about the Issuance of Convertible Corporate Bonds by SDIC Huajing Power Holdings Co., Ltd. (GZCQ [2010] No. 386) of the State-owned Assets Supervision and Administration Commission of the State Council, as well as the Reply on Approving the Public Issuing of Convertible Corporate Bonds by SDIC Huajing Power Holdings Co., Ltd. (ZJXK [2011] No. 85) of China Securities Regulatory Commission, the Company publicly issued 34 million convertible corporate bonds on 25 January 2011, with a par value of 100 yuan. The total issuance amount is 3.4 billion yuan, and the issuance term is 6 years (from 25 January 2011 to 25 January 2017). With the approval of the SZFZ [2011] No. 9 of the Shanghai Stock Exchange, the above-mentioned 3.4 billion yuan convertible corporate bonds were listed and traded on the Shanghai Stock Exchange from 15 February 2011. The bonds are referred to as SDIC convertible bonds, with the bond code 110013.

With the approval of the resolution at the 7th Meeting of the 8th Board of Directors of the Company and the resolution at the second extraordinary general meeting in 2011, the Reply on Issues about the Public Issuance of Shares by SDIC Huajing Power Holdings Co., Ltd. (GZCQ [2011] No. 585) of the State-owned Assets Supervision and Administration Commission of the State Council and the Reply on Approving the Additional Issuance of Shares by SDIC Huajing Power Holdings Co., Ltd. (ZJXK [2011] No. 1679) of China Securities Regulatory Commission, SDIC Power issued RMB ordinary shares (A shares) of 350 million to the public in November 2011. After the additional issuance, with the addition of 1,649 shares converted from "SDIC convertible bonds", the total share capital of SDIC Power increased to 2,345,102,751 shares, and the registered capital was changed to 2,345,102,751 yuan, where the SDIC held 1,444,604,341 shares, with the shareholding proportion reducing from 70.65% to 61.60%.

On 28 February 2012, the Company name was changed to SDIC Power Holdings Co., Ltd.

On 25 June 2012, according to the resolution at the 14th Meeting of the 8th Board of Directors of the Company, the resolution of the general meeting in 2011 and the amended Articles of Association, the Company increased the registered capital by 1,172,551,376 yuan, all of which was converted from the capital reserve. In addition, in 2012, 12,521,000 yuan of "SDIC convertible bonds" was converted into A shares of the Group, and the number of shares converted is 2,641,412. After the capital increase, the paid-in amount of the Company's registered capital is 3,520,295,539 yuan.

On 25 January 2011, the Company issued “SDIC Convertible Bonds” of 3.4 billion yuan. As of 5 July 2013, a total of 3,388,398,000 yuan was converted into the Group’s A shares, and the total number of shares converted was 1,020,270,888 shares (net of the impact of two conversion factors of capital surplus which is 482,408,719 shares calculated with the same dimension), and the accumulative number of convertible shares accounts for 51.14% of the total number of shares (1,995,101,102 shares) issued by the Company before the conversion of "SDIC convertible bonds" (net of the impact of two conversion factors of capital surplus which is 24.18% calculated with the same dimension). After the conversion of

"SDIC convertible bonds", the total share capital of the Company was increased from 6,515,830,323 shares (on 30 June 2013) to 6,786,023,347 shares. SDIC holds 3,478,459,944 shares of the Company, accounting for 51.26% of the total share capital.

On 24 September 2015, SDIC increased its shareholding by 5,269,808 shares through the Shanghai Stock Exchange system in the way of continuous bidding. After this increase, SDIC directly held 3,483,729,752 shares of the Company, accounting for about 51.34% of the total issued shares of the Company.

On 18 May 2016, SDIC transferred 146,593,163 shares to China Shipping (Group) Company by agreement. After this transfer, SDIC directly held 3,337,136,589 shares of the Company, accounting for 49.18% of the total issued shares of the Company, and China Shipping (Group) Company directly held 146,593,163 shares of the Company, accounting for 2.16% of the total issued shares of the Company.

On 22 October 2020 (London time), the Group offered 16,350,000 Global Depository Receipts (GDR) (before exercising the over-allotment option) and listed them on the London Stock Exchange. Each GDR represents 10 A-shares of the Group. The new domestic underlying A-shares corresponding to the 16,350,000 GDRs initially offered have been registered and deposited in the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 20 October 2020, and are held by Citibank, National Association, the Group's GDR depository, and they were listed on Shanghai Stock Exchange on 22 October 2020. By exercising the over-allotment option, the stabilizing manager required to deliver the additional 1,635,000 GDRs offered by the Group to relevant investors on 19 November 2020 (London time). The new domestic underlying A-shares corresponding to the 1,635,000 GDRs of this over-allotment have been registered and deposited in the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 16 November 2020, and are held by Citibank, National Association, the Group's GDR depository, and they were listed on Shanghai Stock Exchange on 19 November 2020. After the issuance of GDR, the total share capital of SDIC Power was increased to 6,965,873,347 shares, and the registered capital was changed to 6,965,873,347 yuan, where SDIC held 3,337,136,189 shares, with the shareholding proportion reducing from 49.18% to 47.91%.

On 26 November 2021, the Group issued A shares to SDIC by private placement. The price of this issuance is 7.44 yuan/share, and the number of issued shares is 488,306,450. The total proceeds are 3,632,999,988 yuan. The lockup period is 36 months from the date when the share registration procedures are completed. After this issuance, the total share capital of SDIC Power was increased to 7,454,179,797 shares, and the registered capital was changed to 7,454,179,797 yuan, of which SDIC held 3,825,443,039 shares, with the shareholding proportion increasing from 47.91% to 51.32%.

As of 30 June 2022, the Group has issued a total of 7,454,179,800 shares, of which 6,965,873,347 shares are non-restricted tradable shares, accounting for 93.45%, and 488,306,450 shares are restricted tradable shares, accounting for 6.55%. The registered capital is 7,454,179,800 yuan (the business license change registration was completed on 14 February 2022). Registered address: No.1108, 11 /F 147 Building, Xizhimen South Street, West City District, Beijing; Registration number of business license: 911100002717519818. Headquarters address: 147 Building, Xizhimen South Street, West City District, Beijing.

The Group's industries are electricity, thermal power production, and supply; the main business activities are as follows: Investment, construction, and operation management of energy projects dominated by power generation; development and operation of new energy projects, high-tech technology, and environmental protection industry; and development and operation of power supporting products and information, and consulting services.

The parent company of the Company is SDIC, and the ultimate controller of the Group is the State-owned Assets Supervision and Administration Commission of the State Council.

2. Scope of Consolidated Financial Statements

√ Applicable □ Inapplicable

As of 30 June 2022, the subsidiaries included in the consolidated financial statements of the Group are as follows:

S/N	Name of subsidiary
1	Yalong River Hydropower Development Co., Ltd.
2	Sichuan Ertan Construction Consulting Co., Ltd.
3	Sichuan Ertan Industrial Development Co., Ltd.
4	Yalong River Hydropower Liangshan Co., Ltd.

5	Yalong River Hydropower Panzhihua Tongzilin Co., Ltd.
6	Yalong River Sichuan Energy Co., Ltd.
7	Yalong River Huili New Energy Co., Ltd.
8	Yalong River Mian'ning New Energy Co., Ltd.
9	Yalong River Hydropower Ganzi Co., Ltd.
10	Dechang Wind Power Development Co., Ltd.
11	SDIC Yunnan Dachaoshan Hydropower Co., Ltd.
12	Yunnan Dachao Industrial Co., Ltd.
13	SDIC Gansu Xiaosanxia Power Co., Ltd.
14	Tianjin SDIC Jinneng Electric Power Co., Ltd.
15	Tianjin Beijiang Environmental Protection Building Materials Co., Ltd.
16	SDIC Genting Meizhouwan Electric Power Co., Ltd.
17	SDIC Meizhou Wan Power Sales Co., Ltd.
18	SDIC Qinzhou Electric Power Co., Ltd.
19	Guangxi Guoqin Energy Co., Ltd.
20	SDIC Panjiang Power Co., Ltd.
21	SDIC Guizhou Power Sales Co., Ltd.
22	Xiamen Huaxia International Power Development Co., Ltd.
23	SDIC Qinzhou Second Power Co., Ltd.
24	SDIC Jineng (Zhoushan) Gas Power Generation Co., Ltd.
25	Jaderock Investment Singapore Pte.Ltd.
26	Fareast Green Energy Pte.Ltd.
27	Asia Ecoenergy Development A Pte.Ltd.
28	Asia Ecoenergy Development B Pte.Ltd.
29	PT Dharma Hydro Nusantara
30	PT North Sumatera Hydro Energy
31	Redrock Investment Limited
32	Red Rock Power Limited
33	Beatrice Offshore Windfarm Limited
34	Afton Wind Farm (Holdings) Limited
35	Afton Wind Farm Limited
36	Afton Wind Farm (BMO) Limited
37	Benbrack Wind Farm Limited
38	Aska Windfarm Holdings Limited
39	SDIC Gansu Electricity Sales Co., Ltd.
40	SDIC KingRock Overseas Investment Management Co., Ltd.
41	SDIC Huanneng Electric Power Co., Ltd.
42	Newsky (China) Environment & Tech.Co.,Ltd
43	Guizhou Newsky Environmental & Tech Co., Ltd.
44	Guizhou Newsky Kitchen Sludge Treatment Co., Ltd.
45	Newsky Energy (Thailand) Company Limited
46	C&G Environment Protection (Thailand) Company Limited
47	Newsky Energy (Bangkok) Company Limited
48	Newsky (Philippines) Holdings Corporation
49	SDIC New Energy Investment Co., Ltd.
50	SDIC Baiyin Wind Power Co., Ltd.
51	SDIC Jiuquan No.1 Wind Power Co., Ltd.
52	SDIC Jiuquan No.2 Wind Power Co., Ltd.
53	SDIC Qinghai Wind Power Co., Ltd.
54	SDIC Turpan Wind Power Co., Ltd.
55	SDIC Ningxia Wind Power Co., Ltd.
56	SDIC Dunhuang PV Power Generation Co., Ltd.
57	SDIC Shizuishan PV Power Generation Co., Ltd.
58	SDIC Golmud PV Power Generation Co., Ltd.
59	SDIC Yunnan New Energy Co., Ltd.

60	SDIC Chuxiong Wind Power Co., Ltd.
61	SDIC Dali PV Power Generation Co., Ltd.
62	SDIC Guangxi Wind Power Co., Ltd.
63	SDIC Hami Wind Power Co., Ltd.
64	Tianjin SDIC New Energy Co., Ltd.
65	SDIC Yan'an New Energy Co., Ltd.
66	SDIC Gansu New Energy Co., Ltd.
67	SDIC Balikun New Energy Co., Ltd.
68	SDIC Aksay New Energy Co., Ltd.
69	SDIC Jiuquan New Energy Co., Ltd.
70	Toksun Trina Solar Co., Ltd.
71	SDIC New Energy (Honghe) Co., Ltd.
72	Yunxian Qianrun New Energy Co., Ltd.
73	Guiding Guoneng New Energy Co., Ltd.
74	Pingtang Leyang New Energy Co., Ltd.
75	Hezhang Wenyuan New Energy Co., Ltd.
76	SDIC Inner Mongolia New Energy Co., Ltd.
77	Dingbian Angli Solar Power Technology Co., Limited
78	Jingbian Zhiguang New Energy Development Co., Ltd.
79	SDIC Jiangsu New Energy Co., Ltd.
80	Huzhou Xianghui Photovoltaic Power Generation Co., Ltd.
81	Xiangshui Hengneng Solar Power Generation Co., Ltd.
82	Xiangshui Yongneng Solar Power Generation Co., Ltd.
83	Hengfeng Jinko Power Co., Ltd.
84	Yancheng Zhihui Energy Power Co., Ltd
85	Jiangsu Tiansai New Energy Development Co., Ltd.
86	Yingshang Run'neng New Energy Co., Ltd.
87	Changzhou Tiansui New Energy Co., Ltd.
88	Suixi Tianhuai New Energy Co., Ltd.
89	SDIC New Energy Co., Ltd.
90	Zhangjiakou Jingke New Energy Co., Ltd.
91	Guyuan County Guanghui New Energy Power Generation Co., Ltd.
92	Shenyang Jingbu Photovoltaic Power Co., Ltd.
93	Fuxin Jingbu Solar Power Co., Ltd.
94	SDIC (Hainan) New Energy Co., Ltd.
95	Hainan Dongfang Gaopai Wind Power Generation Co., Ltd.
96	Dongfang Zhengwei Power Engineering Co., Ltd.
97	SDIC Tibet New Energy Co., Ltd.
98	SDIC Shanxi Hejin Pumped Storage Co., Ltd.
99	SDIC (Hunan Anren) Pumped Storage Co., Ltd.
100	Aksai Kazak Autonomous County Huidong New Energy Co., Ltd.
101	Tianjin Baodi Huifeng New Energy Co., Ltd.
102	SDIC Xinjiang New Energy Co., Ltd.
103	Yunjiang County Qianrun New Energy Co., Ltd.
104	SDIC Guizhou New Energy Co., Ltd.
105	Ceheng Huifeng New Energy Co., Ltd.
106	SDIC (Guangdong) Offshore Wind Power Development Co., Ltd.
107	SDIC Shiyan New Energy Co., Ltd.

IV. Basis of Preparation for Financial Statements

1. Basis of preparation

The financial statements of the Company are presented on a continuing operation basis.

2. Going concern

√ Applicable □ Inapplicable

The Group has a sustainable operation ability, and there is no significant event that has an impact on sustainable operation ability within 12 months since the end of the reporting period.

V. Significant Accounting Policies and Accounting Estimates

Notes to the specific accounting policies and accounting estimates:
□ Applicable √ Inapplicable

1. Statement of Compliance with Accounting Standards for Business Enterprises

The financial statements of the Company are prepared in accordance with the requirements of the Accounting Standards for Business Enterprises, and truly and fully present the information such as the financial position, operating results, changes in shareholders' equity and cash flows of the Company.

2. Accounting period

The accounting year of the Group runs from 1 January to 31 December of each accounting year.

3. Business cycle

√ Applicable □ Inapplicable

The business cycle of the Group is 12 months.

4. Bookkeeping base currency

The Group takes RMB as its bookkeeping base currency.

5. Accounting treatment method for business combinations under common control and not under common control

√ Applicable □ Inapplicable

The assets and liabilities acquired by the Group, as the combining party, from the business combinations under common control should be measured based on the book value in the ultimate controller's consolidated statements of the combined party on the combination date. The difference between the book value of the net assets acquired and that of the paid combination consideration shall be used to adjust the capital reserve. Where the capital reserve is insufficient for offset, retained earnings shall be adjusted.

The identifiable assets, liabilities and contingent liabilities acquired from the acquiree in the business combinations not under common control are measured at fair value on the acquisition date. The combination cost is the sum of fair value of cash or non-cash assets paid, liabilities issued or assumed, equity securities issued, etc. on the acquisition date for obtaining the control right of the acquiree and various direct expenses in business combination (in the business combination realized step by step through several transactions, the combination cost is the sum of the cost for each single transaction). Positive balance between the combination cost and the fair value of the identifiable net assets of the acquiree obtained by the Group on the acquisition date shall be recognized as goodwill; if the combination cost is less than the fair value of the identifiable net assets of the acquiree obtained, the fair value of various identifiable assets, liabilities and contingent liabilities obtained in the business combination and the fair value of non-cash assets or equity security issued in the consideration of combination shall be re-checked first. If the rechecked combination cost is still less than the fair value of identifiable net assets of the acquiree obtained, the balance shall be included in current non-operating revenue.

6. Preparation methods of Consolidated Financial Statements

√ Applicable □ Inapplicable

The Group incorporates all subsidiaries controlled by it and structured entities into consolidated financial statements.

In preparing the consolidated financial statements, where the accounting policy or accounting period adopted by subsidiaries are inconsistent with that adopted by the Company, financial statements of subsidiaries shall be adjusted according to the accounting policy and accounting period of the Company.

All significant internal transactions, balances and unrealized profits within the scope of consolidation shall be eliminated during preparation of consolidated financial statements. Shares in owners' equity of subsidiaries but not attributable to the parent company, net profit and loss for the current period, other comprehensive income, and shares attributable to non-controlling interests in total comprehensive income shall be listed in consolidated financial statements as “Non-controlling interests, non-controlling interests, other comprehensive income equity attributed to minority shareholders and total comprehensive income equity attributed to minority shareholders” respectively.

For the subsidiaries acquired in the business combinations under common control, its operating results and cash flow are included into the consolidated financial statements from the beginning of the current period of the combination. During the preparation of comparative consolidated financial statements, relevant items of the financial statements of the previous period shall be adjusted. It shall be deemed that the reporting entity formed after the combination has existed since the beginning of control by the ultimate controller.

Under the circumstance that the equity of the investee is obtained under the common control through multiple transactions step by step, which results in a business combination, supplementary disclosure to treatment methods in consolidated financial statements shall be made in the reporting period for acquiring the control. For example, if equity of the invested entity under the common control is obtained step by step through several transactions, which results in a business combination, such equity shall be adjusted in the preparation of consolidated financial statements as if they might have existed as the current state from the time when the ultimate controller takes the control. When preparing comparative accounts, relevant assets and liabilities of the acquiree are included in comparative accounts of consolidated financial statements of the Group according to the restriction that the time above shall be later than the time when the Group and the acquiree are under the common control of the ultimate controller, moreover, increased net assets resulting from the merger are adjusted as relevant items under owners' equity. In order to avoid repeated calculation of value of net assets of the combined party, the long-term equity investment held by the Group before the combination is achieved, the changes in relevant profits and losses, other comprehensive income and other net asset that have been recognized in the period from the later date, when the long-term equity investment is acquired and when the Group and the combined party are under the final control of the same party, to the combination date, shall respectively be applied to write down the opening retained earnings or current profits and losses during the period of comparative statement.

As for subsidiaries acquired by business combinations not under common control, operating results and cash flows shall be incorporated into consolidated financial statements from the date when the Group takes the control. In preparing of consolidated financial statements, financial statements of the subsidiaries are adjusted based on the fair value of all identifiable assets, liabilities and contingent liabilities recognized on the acquisition date.

Under the circumstance that the equity of the investee is obtained under different control through multiple transactions step by step, which results in a business combination, supplementary disclosure to treatment methods in consolidated financial statements shall be made in the reporting period for acquiring the control. For instance, under the circumstance that the business combination is realized under different control through multiple transactions step by step, the equity of the Acquiree obtained before the acquisition date shall be recalculated as per the fair value of the equity on the acquisition date when preparing the consolidated financial statements, with the balance between the fair value and its book value included into the current investment income; if the equity of the Acquiree held before the acquisition date involves other comprehensive income calculated under the equity method and other change of the owner's equity except for net profits and incomes, other comprehensive incomes and profit allocation, the relevant other comprehensive incomes and other change of owners' equity shall be transferred into the current income of the acquisition date, except other comprehensive incomes arising out from that the investee remeasures change of the net liabilities or net assets of the set benefit plan.

At the situation when the Group partially disposes long-term equity investments in subsidiaries without losing control right, in the consolidated financial statements, for the difference between the disposal price and the share of net assets which should be entitled by the Group in the subsidiaries continuously calculated since the acquisition date or combination date corresponding to the disposed long-term equity investments, such difference shall be adjusted to capital premium or share premium. If the capital reserve is insufficient to offset, the retained earnings shall be adjusted.

Where control right over the investee is lost due to the disposal of partial equity investment of the Group or other reasons, the residual equity will be re-calculated based on the fair value thereof on the day the control is lost when preparing the consolidated financial statements. The balance between the sum of consideration acquired from disposal of equity interest and the fair value of the residual equity interest and the share of net assets of the original subsidiaries measured constantly based on the original proportion of the shareholding from the acquisition date or combination date shall be recognized as the profit and loss on investment of the period at the loss of control and the goodwill shall be offset. Other comprehensive income in connection with equity investment of the original subsidiaries shall be transferred to the profit and loss on investment of the period at the loss of control.

When the Group disposes of equity investment of the subsidiaries step by step through multiple transactions till losing the control right, if various transactions from disposal of equity investment of subsidiaries till losing the control right belong to package deal, accounting treatment shall be conducted for each transaction as the transaction that disposes of subsidiary with loss of control right. Nonetheless, before loss of control right, the balance between each disposal price and the net asset share of such subsidiary enjoyed correspondingly in asset disposal is recognized in the other comprehensive income in the consolidated financial statements and transferred into the current profit and loss when losing control right.

7. Classification of joint operation arrangement and accounting treatment methods for joint operations

√ Applicable □ Inapplicable

The Group’s joint arrangements include joint operations and joint ventures. In projects for joint operation, for assets held and liabilities assumed solely which are recognized by the Group as the joint-venture party in joint operation and assets held and liabilities assumed according to shares, their relevant income and costs shall be determined as per related individual agreements or shares. Only profit or loss attributed to other joint operators shall be recognized in transactions where assets purchase and sale occurred with joint operator but not classified as trading transactions.

8. Standards for recognition of cash and cash equivalents

Cash equivalents represent the enterprises' short-term (generally maturing within three months from the acquisition date) and highly liquid investments that are readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value.

9. Foreign currency transactions and translation of foreign currency financial statements

√ Applicable □ Inapplicable

(1) Foreign currency transaction

The amount of transactions in foreign currency shall be translated into that in RMB at the spot exchange rate (or according to the actual situation) on the transaction date. The foreign currency monetary items in the balance sheet date are translated into RMB at the spot exchange rate on the balance sheet date; the translation difference is directly recognized as the current profit and loss, except the disposal of translation difference that is formed by foreign currency specific borrowings for establishing or producing assets eligible for capitalization as per capitalization principle.

(2) Translation of foreign currency financial statements

The asset and liability items in the foreign currency balance sheet are converted at the spot exchange rate on the balance sheet date; the owner's equity items, except for the items of "retained earnings", are converted at the spot exchange rate on the transaction date; the income and expenditure items in the profit statement are converted at the spot exchange rate on the transaction date (or according to the actual situation). The difference arising from the above translation shall be listed in other comprehensive income items. Foreign currency cash flow shall be converted at the spot rate on the date that cash flow occurs (or according to the actual situation). The amount of effect of exchange rate fluctuations on cash shall be separately listed in the cash flow statement.

10. Financial Instruments

√ Applicable □ Inapplicable

When the Group becomes a party of a financial instrument contract, the Group recognizes a financial asset or a financial liability.

(1) Financial assets

1) Classification, recognition basis and measurement method of financial assets

According to the business mode of financial assets management and the contractual cash flow characteristics of financial assets, the Group classifies financial assets into financial assets measured at amortized cost, financial assets at fair value through other comprehensive income, and financial assets at fair value through current profits and losses.

The Group classifies the financial assets that meet the following conditions simultaneously into the financial assets measured at amortized cost: ① the business mode of the financial assets management takes the collection of contractual cash flow as the objective. ② The contract terms of the financial assets stipulate that, the cash flow generated on a specific date is only the payment of the principal and the interest based on the outstanding principal amount. Financial assets measured at amortized cost include notes receivable, accounts receivable, other receivables, long-term receivables, debt investment, etc. Such financial assets are initially measured at fair value, and relevant transaction costs are included in the initially recognized amount; Subsequent measurement is carried out at amortized cost. For financial assets that are not part of any hedging relationship, the gains or losses arising from amortization according to the effective interest method, impairment, exchange gain or loss, and derecognition shall be included in the current profits and losses.

The Group classifies the financial assets that meet the following conditions simultaneously into the financial assets at fair value through other comprehensive income: ① the business mode of the management of the financial assets takes the collection of contractual cash flow and the of such financial assets as the objective. ② The contract terms of the financial assets stipulate that, the cash flow generated on a specific date is only the payment of the principal and the interest based on the outstanding principal amount. They include receivables financing, other debt investments, which shall be initially measured at fair values, and for which the relevant transaction costs shall be included in the initially recognized amount. All gains or losses of such financial assets that are not of any hedging relationship, other than the credit impairment loss or gain, exchange gain or loss, and interest of such financial assets calculated by the effective interest method, shall be included in other comprehensive income, unless designated for the hedged items. When the financial assets are derecognized, the accumulative gain or loss previously included in other comprehensive income shall be transferred from other comprehensive income, and included in the current profits and losses.

The Group recognizes the interest income by the effective interest method. The interest income shall be determined by multiplying the book balance of financial assets by the effective interest rate, except for the following circumstances: ① for the purchased or originated financial assets that the credit impairment has occurred, their interest incomes shall be determined at their amortized costs and by the effective interest rate adjusted through credit from the initial recognition. ② For purchased or originated financial assets that the credit impairment has not occurred but the credit impairment has occurred in the subsequent period, their interest incomes shall be determined at their amortized costs and by the effective interest rate during the subsequent period.

The Group designates the non-trading equity instrument investment as the financial assets at fair value through other comprehensive income. This designation shall not be revoked once made. The non-trading equity instrument investment at fair value through other comprehensive income that the Group designates shall be initially measured at the fair value, and the relevant transaction expenses shall be included in the initially recognized amount; and other relevant gains and losses (including the exchange gain or loss) shall be included in other comprehensive income, and shall not be transferred in the current profits and losses subsequently, but the obtained dividends (except for those belonging to the investment cost recovered). When its recognition is terminated, the accumulated gains or losses previously booked into other comprehensive income shall be transferred from other comprehensive incomes and recorded into retained earnings.

The Group classifies the financial assets other than the above financial assets measured at the amortized cost and the financial assets at fair value through other comprehensive income into the financial assets at fair value through profits and losses. Such financial assets shall be initially measured at the fair value, and the relevant transaction expenses shall be included in the current profits and losses directly. The gains or losses of such financial assets shall be included in the current profits and losses.

The financial assets will be classified as the financial assets at fair value through profits and losses if they are recognized by the Group in the business combination not under common control and constituted by the contingent consideration.

2) Determination basis and measurement method of financial asset transfer

The Group derecognizes the financial assets that meet one of the following conditions: ① the contractual right of collecting the cash flow of such financial assets is terminated; ② the financial assets are transferred, and the Group has transferred almost all risks and rewards related to the ownership of the financial assets; and ③ the financial assets are transferred, and the Group neither transfers nor retains almost all risks and rewards related to the ownership of the financial assets, as well as the control over such financial assets.

If the entire transfer of the financial assets meets derecognition conditions, the difference between the book value of transferred financial assets and the sum of the consideration received from the transfer and the corresponding portion derecognized in the accumulated amount of changes in fair value previously directly recognized in other comprehensive income should be included in current profits and losses.

Where the partial transfer of the financial assets meets derecognition conditions, the book value of the transferred financial assets should be apportioned between the derecognized and non-derecognized portions as per their relative fair values respectively; and the difference, between the sum of the consideration received from the transfer and the corresponding portion derecognized in the accumulated amount of changes in fair value previously recognized in other comprehensive income and apportioned to the derecognized portion, and the book value of the aforesaid financial assets apportioned, should be included in current profits and losses.

(2) Financial liabilities

1) Classification, recognition basis and measurement method of financial liabilities

Except for the following items, the Group classifies the financial liabilities as the financial liabilities measured at amortized cost and uses the effective interest method to carry out a subsequent calculation based on the amortized cost:

① The financial liabilities at fair value through profit or loss (including derivatives falling under financial liabilities), including the financial liabilities held for trading and financial liabilities designated as financial liabilities at fair value through profit or loss when initially recognizing, are measured subsequently at fair value, the gains or losses resulting from the changes in fair value and the dividends and interest expenses related to such financial liabilities are recorded in the current profits and losses.

② Financial liabilities formed by the transfer of financial assets that do not meet the conditions for derecognition or continue to involve in the transferred financial assets. Such financial liabilities shall be measured by the Group in accordance with relevant standards for the transfer of financial assets.

③ Financial guarantee contracts that do not fall under the above circumstances ① or ②, and loan commitments that do not fall under the above circumstance ① and lend at a rate lower than market interest rates. If the Group is the issuer of such financial liabilities, the liabilities after initial recognition shall be subsequently measured according to the higher of the loss reserve amount determined according to the impairment provisions of financial instruments, and the balance of initially recognized amount after deducting the accumulated amortized amount recognized according to the revenue standard.

The financial liabilities recognized by the Group as the acquirer in the business combination not under common control and constituted by the contingent consideration shall be subjected to the accounting treatment at fair value through current profits and losses.

2) Derecognition conditions of financial liabilities

Where the current obligation of financial liabilities has been terminated entirely or partially, the financial liabilities or obligation that has been terminated shall be derecognized. The Group and the Creditor sign an agreement in which the existing financial liabilities are replaced by means of undertaking new financial liabilities; in the event that the contractual terms of the new financial liabilities and those for existing financial liabilities are inconsistent, recognition for the existing financial liabilities shall be terminated and the new financial liabilities shall be recognized. If the contractual terms and conditions of the existing financial liabilities are modified by the Group in whole or in part substantially, such existing financial liabilities or the corresponding part thereof should be derecognized, and the financial liabilities subject to such modification are recognized as a new financial liability. The difference between the book value of the derecognized part and the paid consideration shall be included in current profits and losses.

(3) Determination methods for fair values of financial assets and financial liabilities

The Group measures the fair value of financial assets and financial liabilities, based on the prices of major markets or the price of the most advantageous market in case of no major market, and employ the valuation techniques currently available and supported by sufficient valid data and other information. The inputs for measuring the fair value are divided into three levels: the inputs for Level 1 are the unadjusted quotation of identical assets or liabilities in the active market which can be obtained on the measurement date; the inputs for Level 2 are the inputs directly or indirectly observable for relevant assets or liabilities other than those for Level 1; the inputs for Level 3 are the inputs that are unobservable for relevant assets or liabilities. The Group prefers the input value of the first level, and then, uses the input value of the third level. The level of fair value measurement results is determined based on the lowest level for input value that is significant for the whole fair value measurement.

The investment of the Group in the equity investment shall be measured at the fair value. However, under the limited circumstances, if the recent information for determining the fair value is insufficient and the cost represents the best estimate for the fair value within this range, such cost could represent its appropriate estimate for the fair value within this distribution range.

(4) Offset of financial assets and financial liabilities

Financial assets and financial liabilities of the Group shall be presented separately in the balance sheet and be not mutually offset. However, the net amount is presented in the balance sheet after being offset, when the following conditions are met at the same time: ① the Group has a legal right to offset the recognized amount and that such legal rights are currently enforceable; and ② the Group plans to settle by the net assets or sell off financial assets and liquidate the financial liabilities at the same time.

(5) Difference between financial liability and equity instrument and related treatment method

The Group distinguishes financial liabilities and equity instruments according to the following principles: ① if the Group fails to unconditionally perform one contractual obligation by delivering cash or other financial assets, the contractual obligation satisfies the definition of financial liability. While some financial instruments do not expressly include the terms and conditions for the obligation to deliver cash or other financial assets, it is possible to form contractual obligations indirectly through other terms and conditions. ② If a financial instrument must be or can be settled with the Group's own equity instruments, it is necessary to consider whether the Group's own equity instruments used to settle the instrument are used as substitutes for cash or other financial assets or to enable the holder of this instrument to enjoy the residual equity in the assets after deducting all liabilities from the issuer. If it is the former one, this instrument is the financial liabilities of the Issuer. If it is the latter, the instrument is the equity instrument of the Issuer. Under certain circumstances, a financial instrument contract requires that the Group must or may settle the financial instrument with its own equity instruments, where the amount of contractual rights or contractual obligations is equal to the number of own equity instruments available or to be delivered multiplied by the fair value upon its settlement. In this case, regardless of whether the amount of the contractual right or obligation is a fixed value or changes based in whole or in part on changes in variables other than the market price of the Group's own equity instrument (such as interest rates, the price of a good or the price of a financial instrument), the contract is classified as financial liabilities.

When classifying a financial instrument (or its components) in the consolidated financial statements, the Group takes into consideration all the terms and conditions agreed between members of the Group and holders of financial instruments. If the Group as a whole has assumed the obligation to deliver cash, other financial assets or settle it by other means of rendering the instrument a financial liability, the instrument should be classified as a financial liability.

If the financial instruments or their components belong to financial liabilities, the relevant interests, dividends (or stock dividends), gains or losses, as well as gains or losses arising from redemption or refinancing shall be recognized in the profits and losses of the current period by the Group.

If the financial instruments or their components belong to equity instruments, as to the issuance (including re-financing), re-purchasing, sale or cancellation of such instruments, the Group will take with these situations as changes of equity and will not recognize any change of fair value of the equity instruments.

(6) Impairment of financial instruments

The expected credit losses of financial assets (debt instruments) and financial guarantee contracts included in other comprehensive income are estimated.

Giving consideration to reasonable and supportable information on past events, current conditions and forecasts of future economic conditions, as well as the default risk weight, the Group recognizes the expected credit losses as the probability-weighted amount of the present value of the difference between the cash flows receivable from the contract and the cash flows expected to collect.

If the credit risk of the financial instrument has been increased significantly since the initial recognition, the Group will measure its loss provision based on the amount of expected credit loss over the whole duration of the financial instrument; if the credit risk of the financial instrument has not been significantly increased since the initial recognition, the Group will measure its loss provision based on the amount of expected credit losses for the financial instrument in the next 12 months. The resultant increased or reversed amount of the loss provision will be included in current profit or loss as impairment loss or gain.

In order to determine the relative changes in the default risk of financial instruments during their expected life and to assess whether the credit risk of financial instruments has increased significantly since initial recognition, the Group compares the default risk of financial instruments on the balance sheet date with the default risk on the initial recognition date. Normally, after 30 days overdue, unless there is conclusive evidence indicating that the credit risk of the financial instrument has not significantly increased since the initial recognition, the Group will deem that the credit risk of the financial instrument has significantly increased.

If the credit risk of the financial instrument is relatively low on the balance sheet date, the Group will deem that the credit risk of the financial instrument has not significantly increased since the initial recognition.

If there is objective evidence showing impairment of any financial asset item, the Group will accrue impairment provision for such assets on the basis of the individual item.

1) Recognition criteria and withdrawing methods of receivables for expected credit losses on a single basis are as follows:

The Group separately calculates the expected credit loss for the receivables withdrawn on a single basis, and separately calculates the financial assets without expected credit loss, including calculations in the financial asset portfolio with similar credit risk characteristics. If calculation on an individual basis recognizes the credit of a receivable, it shall not be included in a portfolio of receivables with similar credit risks for combined calculation.

With reference to the historical credit loss experience, and in combination with the current situation as well as the forecast of the future economic situation, the Group measures the expected credit loss by estimating the default risk exposure, default probability, default loss rate, credit risk conversion factors of off-balance-sheet items and other parameters of a single financial instrument or portfolio financial instruments.

① Bank acceptance bills receivable and commercial acceptance bills receivable;

② Receivables with provision for bad debt made on an individual basis;

The Group will separately calculate the expected credit loss for receivables with the following features: In the case of the receivables with objective evidence of loss, the expected credit loss is recognized based on the difference between the present value of future cash flow and its book value; Receivables that have disputes with the other party or are involved in litigation or arbitration; Receivables with clear indications that the debtor is likely to be unable to perform the repayment obligations.

2) Determination basis and calculation method for the receivables of expected credit loss according to credit risk portfolio:

Accounts receivable-low risk combination-electricity charges receivable and payment for heat as well as for others, etc. The recovery probability is obviously higher than that of ordinary creditor's rights, and historical experience shows that receivables with extremely low risk shall be recovered.

For the accounts receivable divided into portfolios, the Group calculates the migration rate of accounts receivable with different aging and considers the cumulative changes in the migration rate of each aging range in history to obtain the expected loss rate corresponding to each aging range, and then calculates the expected credit loss amount with different aging.

For receivables and contractual assets formed by transactions specified in Accounting Guidelines for Business Enterprises No. 14 - Revenue (2017) (regardless of whether the significant financing is contained), the Group always measures the loss provision according to the amount equivalent to the expected credit loss throughout the duration.

For the lease receivables, the Group always measures its loss provision according to the amount equivalent to the expected credit loss throughout the duration.

If the Group no longer reasonably expects that the contract cash flow of the financial asset can be recovered in whole or in part, the book balance of the financial asset is directly written down.

11. Notes receivable

Recognition method and accounting treatment of expected credit losses of notes receivable

√ Applicable □ Inapplicable

See "V. 10. Financial Instruments" for details.

12. Accounts receivable

Recognition method and accounting treatment of expected credit losses of accounts receivable

√ Applicable □ Inapplicable

See "V. 10. Financial Instruments" for details.

13. Receivables financing

√ Applicable □ Inapplicable

See "V. 10. Financial Instruments" for details.

14. Other receivables

Recognition method and accounting treatment of expected credit losses of other receivables

√ Applicable □ Inapplicable

See "V. 10. Financial Instruments" for details.

15. Inventories

√ Applicable □ Inapplicable

The Group's inventory mainly includes raw materials, turnover materials, low-value consumables, finished goods and so on.

The perpetual inventory system is adopted for inventories. Inventories are valued based on their actual cost when obtained; Their actual costs are determined with the first-in-first-out method, moving weighted average method, and month-end weighted average method when acquired or sent.

Net realizable value of inventories of goods directly for sale such as finished goods, products in process or materials for sale, etc. is determined by the amount of their estimated selling price less estimated selling and distribution expenses and related taxes. The net realizable value of raw materials held for production is determined by the amount of the estimated selling price of the finished goods produced less the estimated cost to be incurred by the time of completion, the estimated selling and distribution expenses, and related taxes.

16. Contractual assets

(1). Recognition methods and standards of contractual assets

√ Applicable □ Inapplicable

Contractual assets refer to the right of the Group who transferred the commodity to the customer to receive the consideration, and the right depends on other factors excluding the passage of time. If the Group sells two clearly distinguishable commodities to the customer, due to the delivery of one of the commodities, it has the right to receive payment, but the collection of such payment shall also depend on the delivery of the other commodity, and the Group shall have the right to receive such payment as the contractual asset.

(2). Determination method and accounting method of expected credit loss of contractual assets

√ Applicable □ Inapplicable

For details on the method for determining the expected credit loss of contractual assets, please refer to "V. 10. Financial Instruments".

Accounting treatment: the Group calculates the expected credit loss of the contractual assets on the balance sheet date, if the expected credit losses are greater than the carrying amount of the current contractual asset impairment provision, the Group shall recognize the difference as an impairment loss, debit "asset impairment loss" and credit "contractual asset impairment provision". On the contrary, the Group recognizes the difference as impairment gains and makes opposite accounting records.

If the Group actually suffers a credit loss and determines that the relevant contractual assets cannot be recovered and are approved to be written off, the "provision for impairment of contractual asset" shall be debited and the "contractual assets" shall be credited according to the approved written off amount. If the written off amount is greater than the accrued loss provision, "asset impairment loss" shall be debited against difference of the period.

17. Held-for-sale assets

√ Applicable □ Inapplicable

(1) The Group recognizes the non-current assets or disposal groups meeting all the following conditions as the held-for-sale assets:

1) Based on the practice of selling such assets or disposal groups in similar transactions, those can be sold immediately under current conditions;

2) Their sales are very likely to happen, that is, a resolution on a sales plan has been made and a certain purchase commitment is obtained and their sales are expected to be completed within one year. Relevant regulations require that the relevant approval needs to be obtained for those available for sale after approval by relevant authorities or regulators.

Before the non-current assets or disposal groups are classified as the held-for-sale assets for the first time, the Group shall measure the book value of each asset and liability in the non-current assets or disposal groups in accordance with the relevant accounting standards. When the non-current assets or disposal groups held for sale are measured initially or remeasured on the balance sheet date, if the book value is higher than the net amount obtained by deducting the selling expenses from the fair value, the book value shall be reduced to the net amount obtained by deducting the selling expenses from the fair value, and the write-down amount shall be recognized as the asset impairment losses and shall be included in the current profits or losses and the impairment provision of held-for-sale assets shall be made at the same time.

(2) The Group classifies the non-current assets or disposal groups that are acquired exclusively for resale, meet the conditions of "the sales are expected to be completed within one year" on the acquisition date and are likely to meet other conditions for held-for-sale assets in a short time (usually three months) as the held-for-sale assets on the acquisition date. In the initial measurement, the initial measurement amount assuming they are not classified as the held-for-sale assets and the net amount obtained by deducting the selling expenses from the fair value are compared, whichever is less. Except for the non-current assets or disposal groups acquired in the business combination, the difference arising from the net amount obtained by deducting the selling expenses from the fair value in the non-current assets or disposal groups as the initial measurement amount shall be included in the current profits or losses.

(3)If the Group loses control over its subsidiaries due to the sales of investment in subsidiaries and other reasons, whether the Group reserves some of its equity investments after the sales or not, when the investment in subsidiaries to be sold meets the conditions for the held-for-sale assets, the investment in subsidiaries will be classified as the held-for-sale assets as a whole in the individual financial statements of the parent company and all the assets and liabilities of subsidiaries will be classified as the held-for-sale assets in the consolidated financial statements.

(4)If the net amount obtained by deducting the selling expenses from the fair value of non-current assets held for sale on the subsequent balance sheet date increases, the previous write-down amount shall be recovered and reversed from the asset impairment losses recognized after being classified as the held-for-sale assets, and the reversed amount shall be included in the current profits or losses. The asset impairment losses recognized before being classified as the held-for-sale assets shall not be reversed.

(5)For the asset impairment losses recognized in the disposal group held for sale, the book value of the goodwill in the disposal group shall be deducted, and then the book value shall be deducted proportionately based on the proportion of the book value of each non-current asset.

If the net amount obtained by deducting the selling expenses from the fair value of disposal groups held for sale on the subsequent balance sheet date increases, the previous write-down amount shall be recovered and reversed from the asset impairment losses recognized in the non-current assets applicable to the relevant measurement rules after being classified as the held-for-sale assets, and the reversed amount shall be included in the current profits or losses. The book value of goodwill deducted and the asset impairment losses recognized in the non-current assets before being classified as the held-for-sale assets shall not be reversed.

For the subsequently reversed amount of asset impairment losses recognized in the disposal group held for sale, the book value shall be increased proportionately based on the proportion of the book value of each non-current asset other than the goodwill in the disposal group.

(6)No depreciation or amortization is provided for non-current assets held for sale or non-current assets in the disposal group. The interest of liabilities and other expenses in the disposal group held for sale shall be recognized continuously.

(7) When a held-for-sale non-current asset or disposal group ceases to be classified as held for sale because it no longer meets the criteria for classification of held for sale or a non-current asset is excluded from a disposal group held for sale, it is measured at the lower of:

1) the carrying amount before classification as held for sale, adjusted for depreciation, amortization or impairment that would have been recognized had it not been classified as held for sale;

2) Recoverable amount.

(8) When the non-current assets or disposal groups held for sale are derecognized, the unrecognized gains or losses shall be included in the current profits or losses.

18. Debt investment

Recognition method and accounting treatment of expected credit losses of debt investment

□ Applicable √ Inapplicable

19. Other debt investments

Recognition method and accounting treatment of expected credit losses of other debt investments

□ Applicable √ Inapplicable

20. Long-term receivables

Recognition method and accounting treatment of expected credit losses of long-term receivables

√ Applicable □ Inapplicable

See "V. 10. Financial Instruments" for details.

21. Long-term equity investments

√ Applicable □ Inapplicable

The long-term equity investment of the Group is mainly aimed to subsidiaries, associates and joint ventures.

The Group judges the common control based on the point that all the participants or group of participants collectively control the arrangement, and that the policies for the activities related to the arrangement must be agreed by participants who collectively control the arrangement.

It is generally considered that the Group, when holding, directly or through subsidiaries, more than 20% (included) but less than 50% of the voting right of the investee, has a significant influence on the investee. The Group, if holding less than 20% of the voting right of the investee, may have a significant influence on the investee in consideration of facts and situations that the Group sends representatives to the Board of Directors or similar organs of authorities of the investee, participates in financial and operation policy-making of the investee, has important transactions with the investee, sends management personnel to the investee, or provides critical technical information for the investee.

The investee under the control of the Group shall be deemed as a subsidiary of the Group. As to long-term equity investments acquired in business combination under common control, the share of book value of net assets in the ultimate controller's consolidated statements of the acquiree on the combination date shall be recognized as the initial investment amount of long-term equity investments. If the book value of the net asset of the combined party on the combination date is negative, then the cost of long-term equity investments shall be determined as zero.

Under the circumstance that the equity of the investees under common control is obtained through multiple transactions step by step, which results in business combination, supplementary disclosure to treatment methods for long-term equity investments in consolidated financial statements shall be made in the reporting period acquiring the control. For instance, as to the equity of the investee under common control acquired step-by-step through multiple transactions and business combination finally completed, which belongs to a package deal, the Group performs accounting treatment by regarding all transactions as a transaction for acquiring control power. If it is not a package deal, the combined party's portion of book value of net assets in the ultimate controller's consolidated financial statement owned on the combination date is taken as the initial investment amount for long-term equity investments. The balance between the initial investment amount and the sum of the book value of long-term equity investments which has reached the amount before the combination and the book value of new payment consideration obtained on the combination date shall be applied to adjust capital reserve. If the capital reserve is insufficient to set it off, the retained earnings shall be written down.

For long-term equity investments acquired via business combination not under common control, the combination cost is taken as the initial investment amount.

As to equity interest of the investee under different controls acquired step-by-step through multiple transactions and a business combination finally completed, the method for handling the cost of long-term equity investments in the financial statement of the parent company shall be complementarily disclosed during the reporting period acquiring the control. For instance, as to the equity of the investee under different control acquired step-by-step through multiple transactions and business combination finally completed, which belongs to a package deal, the Group performs accounting treatment by regarding all transactions as a transaction for acquiring control power. If it is not a package deal, the sum of book value of equity investment originally held and new investment cost is taken as the initial investment amount calculated by the cost method. If the equity interest originally held before the acquisition date and calculated by the equity method, relevant other comprehensive income originally figured out by the equity method is temporarily not adjusted and will be subject to accounting treatment when disposing the investment, on the same basis as that adopted by the investee entity for directly handling related assets or liabilities. If the equity held before the acquisition date is non-trading equity instruments that are designated by the Group to be measured at fair value with their changes included in other comprehensive income, the accumulated changes in fair value originally included in other comprehensive income shall not be transferred into current profits or losses.

Apart from aforementioned long-term equity investments acquired through business combination, as to long-term equity investments acquired by cash payment, the actually paid amount is taken as the investment cost; as to long-term equity investments acquired through issuing equity securities, the fair value of the issued equity securities is taken as the investment cost; as to long-term equity investments invested by investors, the value specified in investment contract or agreement is taken as the investment cost; if the Group has long-term equity investments acquired through debt restructuring and exchange of non-monetary assets, the method of determining investment cost shall be disclosed as per relevant accounting rules of enterprises and considering actual conditions of the Group.

The Group calculates the investment to the subsidiaries by cost method, with equity method adopted for joint ventures and associates.

For long-term equity investments subsequently calculated by the cost method, when more investments added, the book value of the long-term equity investments cost is increased based on the fair value of cost paid for added investments and related transaction expenses. Cash dividend or profit declared by the investee is recognized as current investment income in accordance with the amount to enjoy.

For long-term equity investments subsequently calculated by the equity method, the book value of long-term equity investments is increased or decreased accordingly with variance of owners' equity of the investee entity. Wherein, the Group shall, when recognizing the shares of the net losses of the investee that shall be enjoyed by the Group, calculate the portion attributed to the Group based on the fair value of each identifiable asset of the investee upon acquisition in accordance with the shareholding ratio by offsetting profits and losses of unrealized internal transaction incurred between the joint venture and associate, then recognize the net profits of the investee after adjustment.

For the disposal of long-term equity investments, the difference between the book value and actually obtained price shall be included in the current investment income. For long-term equity investment calculated by the equity method, the related other comprehensive income previously calculated by the equity method should be accounted for on the same basis as the direct disposal of the related assets or liabilities by the investee upon the termination of the equity method. The owner's equity recognized as a result of changes in the owner's equity of the investee other than net profit or loss, other comprehensive income and profit distribution should be transferred in full to current investment income upon the termination of the equity method.

Where the Group loses the joint control over or the significant influence on the investee due to the disposal of part of the equity investment, the remaining disposed equity shall be accounted for as per the Accounting Standards for Business Enterprises No. 22 - Recognition and Measurement of Financial

Instruments (CK[2017] No.7), and the balance between the fair value and the book value on the date of losing joint control or significant influence is included in current profit or loss. Other comprehensive income recognized on the former equity investment due to the adoption of the equity method of accounting is treated on the same basis as the direct disposal of the related assets or liabilities by the investee upon the termination of the equity method of accounting and carried forward proportionately. Owners' equity recognized as a result of changes in the investee's ownership interest other than net profit or loss, other comprehensive income and profit distribution should be transferred proportionately to current investment income.

For loss control of the investee due to disposal of partial long-term equity investments, the residual equity after disposal, if capable of realizing joint control or applying significant influence on the investee, is changed to the equity method for calculation, the difference for disposal of book value and consideration is included in the investment income, and the residual equity is adjusted as it is calculated by the equity method since it is acquired; the residual equity after disposal, if unable to realize joint control or apply significant effect on the investee, is changed to accounting treatment based on the Accounting Standards for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments (CK[2017] No.7), the difference for disposal of book value and consideration is included in the investment income, and the difference between the fair value and book value of the residual equity on the loss-control date is included in current profit and loss.

Various transactions of the Group from step-by-step equity disposal to loss of controlling power do not belong to the package deal, and every transaction is separately subject to accounting treatment. Any transaction categorized as package deal is subject to the accounting treatment oriented for subsidiary disposal and loss of controlling power. However, before the loss of controlling power, the difference between the disposal price and book value of long-term equity investments of the corresponding disposed equity interest for every transaction is recognized as other comprehensive income, which is not transferred into current profit and loss until the controlling power is lost.

22. Investment real estates

(1). If measured at cost

Depreciation or amortization method

The Group's investment real estates include plant & buildings, and land use rights. which are calculated in cost model.

The same depreciation policy as that for the fixed assets of the Group shall be adopted for the investment real estates – buildings used for renting, and the land use rights for renting shall be subject to the same amortization policy as that for intangible assets.

23. Fixed assets

(1). Recognition conditions

√ Applicable □ Inapplicable

Fixed assets of the Group refer to the tangible assets which have the following characteristics at the same time, namely held for the production of commodities, the provision of labor services, leasing or operation and management for a period of more than one accounting year.

No fixed asset may be recognized unless it simultaneously meets the conditions as follows: The economic benefits pertinent to the fixed asset are likely to flow into the enterprise; and the cost of the fixed asset can be measured reliably. Fixed assets of the Group include plant and buildings, machinery equipment, transportation facility, office equipment and other equipment.

(2). Depreciation method

√ Applicable □ Inapplicable

Category	Depreciation method	Depreciation life (year)	Residual value rate	Annual depreciation rate
Plant & buildings	Straight-line method	10-50	0-3	1.94-10.00
Of which: houses	Straight-line method	10-35	0	2.86-10.00

Building	Straight-line method	20-50	0-3	1.94-5.00
Machinery equipment	Straight-line method	5-30	0-3	3.23-20.00
Means of transport	Straight-line method	5-10	0-3	9.70-20.00
Office and other equipment	Straight-line method	3-5	3	19.40-32.33

(3). Recognition basis, valuation and depreciation methods for fixed assets under finance lease

□ Applicable √ Inapplicable

24. Construction in progress

√ Applicable □ Inapplicable

Construction in progress ready for intended use shall be transferred to fixed assets based on the estimated value according to construction budget, project cost or actual project cost. The depreciation shall be drawn from the next month. After going through procedures of completion settlement, the difference of the original value of the fixed assets shall be adjusted.

25. Borrowing costs

√ Applicable □ Inapplicable

The borrowing costs directly belonging to fixed assets, investment real estates and inventories that require more than one year of acquisition or construction to be ready for intended use or selling shall be capitalized when the expenditures of the assets and the borrowing costs incurred and acquisition or construction activities necessary for making the assets be ready for intended use or selling begin. When the assets meeting the capitalization requirements acquired or constructed are ready for use or selling, the capitalization shall be terminated, and the borrowing costs incurred subsequently shall be included in current profits and losses. If assets eligible for capitalization are suddenly suspended in acquisition or construction or production for more than three months continuously, the capitalization of borrowing costs shall be suspended until the restart of acquisition or construction and production activities of the assets.

The actually incurred interest costs of special borrowings in current period shall be capitalized after the interest income from unused borrowings deposited in banks or investment income from temporary investment of unused borrowings is deducted. The capitalized amount of general borrowings shall be obtained by multiplying the weighted average of the excess of the accumulated asset expenditures over the asset expenditures of special borrowings with the capitalization rate of general borrowings used. The capitalization rate shall be calculated and determined based on the weighted average interest rate of the general borrowings.

26. Biological assets

□ Applicable √ Inapplicable

27. Oil and gas assets

□ Applicable √ Inapplicable

28. Right-of-use assets

√ Applicable □ Inapplicable

The right-of-use asset refers to the right of the Group as the lessee to use the leased asset during the lease term.

(1) Initial measurement

At the commencement of the lease term, the Group initially measures the right-of-use assets at cost. The cost includes the following four items: ① initial measurement amount of lease liabilities; ② deducted amount related to the enjoyed lease incentive if there is a lease incentive for the lease payment made on or before the commencement of the lease term; ③ initial direct cost incurred, i.e., incremental cost incurred to reach the lease; and ④ costs expected to be incurred for dismantling and removing the leased asset, restoring the site where the leased asset is located or restoring the leased asset to the state agreed in the leasing terms, except those incurred for the production of inventory.

(2) Subsequent measurement

After the start date of a lease term, the Group uses the cost model for subsequent measurement of right-of-use assets, that is, the right-of-use assets shall be measured at cost less accumulated depreciation and accumulated impairment losses. Where the Group re-measures lease liabilities in accordance with relevant provisions of lease criteria, the book value of right-of-use assets shall be adjusted accordingly.

1) Depreciation of right-of-use asset

Starting from the commencement of the lease term, the Group will depreciate the right-of-use asset. The right-of-use asset is usually depreciated from the current month that the lease term starts. The depreciation amount for provision is included in the cost of underlying assets or the current profits and losses according to the use of the right-of-use asset.

When determining the depreciation method for the right-of-use asset, the Group makes a decision based on the expected consumption mode of economic benefits related to the right-of-use asset, and depreciates the right-of-use asset by the straight-line method.

When determining the depreciation life of right-of-use asset, the Group follows the following principles: if the ownership of leased asset can be reasonably confirmed to be acquired at the expiration of lease term, the depreciation shall be carried out within the remaining service life of leased asset; otherwise, the depreciation shall be carried out within the remaining lease term or the service life of leased asset, whichever is shorter.

2) Impairment of the right-of-use assets

If the right-of-use asset is impaired, the Group will carry out subsequent depreciation according to the book value of the right-of-use asset after deducting the impairment loss.

29. Intangible assets

(1). Valuation method, service life, and impairment assessment

√ Applicable □ Inapplicable

The Group's intangible assets include land use right, BOT concession right, highway use right, sea area use right, green electricity certificate for AFTON, software, etc., which shall be measured at the actual cost when being obtained; For the intangible assets purchased, the price actually paid and related other expenditure shall be deemed as actual cost; For the intangible assets invested by the investor, the actual cost shall be determined according to the value agreed in the investment contract or agreement, but if the value agreed in the contract or agreement is unfair, the actual cost shall be recognized at fair value.

1) Service life estimation for intangible assets with limited service life

The intangible assets with limited service life shall be averagely amortized by stages according to the shortest period among the expected service life, the benefit period stipulated in the contract and the effective period stipulated by law. The amortized amounts shall be included in current profits and losses and relevant asset costs according to beneficiaries.

For an intangible asset with a finite useful life, review of its useful life and amortization method is performed at each year-end, with adjustment made as appropriate. The Group shall review the expected service life of intangible assets with uncertain service life in each accounting period. If any evidences indicate that the service life of intangible assets is limited, the service life shall be estimated and amortized within the expected service life.

Item	Estimated service life	Amortization method	Basis
Land Use Right, Intellectual Property Right	The number of years specified in the certificate or law	Straight-line method	Certificates of rights such as land use right certificates
Software	1-10 years	Straight-line method	Estimated service life
Right to use sea area	Not less than 40 years	Straight-line method	Certificates of rights such as sea area use right certificate
Right to use housing	30 years	Straight-line method	Estimated service life

Highway use right	35 years	Straight-line method	Estimated service life
BOT franchise	The number of years specified in the BOT contract	Straight-line method	BOT Contract
Green electricity certificate for AFTON	17.33	Straight-line method	Estimated service life

(2). Accounting policies of expenditures on internal research and development projects

√ Applicable □ Inapplicable

1) Specific standards for division of research stage and development stage:

The expenditure on an internal research and development project is classified into expenditure during the research phase and expenditure during the development phase.

Research stage: a stage in which original and planned survey and research activities are carried out for obtaining and understanding new scientific or technological knowledge.

Development stage: a stage in which research results or other knowledge are applied to a plan or design for obtaining new or substantially improved materials, apparatuses and products prior to commercial manufacture or use.

2) Conditions for development expenditures capitalization

Expenditures at the research stage shall be included in the current profit or loss when incurred. Expenditures at the development stage, if satisfying all of the following conditions at the same time, are recognized as intangible assets; if not, they are included in the current profit or loss:

① With technical feasibility for finishing the intangible assets to use or sell;

② With intention for finishing the intangible assets to use or sell;

③ With methods for finishing the intangible assets to generate economic profits, including evidence of existing market for products produced by the intangible assets, existing market of the intangible assets or serviceability of the intangible assets which is for internal use;

④ With enough support of technology, financial resources and other resources for finishing development of the intangible assets as well as capacity for using or selling the assets;

⑤ With reliable calculation for the expenditures belonging to development stage of the intangible assets.

If it is impossible to distinguish the expenditures at the research stage from the expenditures at the development stage, all the research and development expenditures incurred shall be included in current profit or loss.

30. Impairment of long-term assets

√ Applicable □ Inapplicable

On each balance sheet date, the Group shall check the long-term equity investment, investment real estates measured by cost model, fixed assets, construction in progress, right-of-use assets, intangible assets with limited service life, and other items. In case of any indication of impairment, the Group shall carry out an impairment assessment. If the impairment test result shows that the recoverable amount of the assets is less than the book value, the impairment provision shall be provided as per their difference and included in impairment loss. The recoverable amount is the net amount of the fair value of the assets after deducting the disposal expenses or the present value of the expected future cash flow of the assets, whichever is higher. Asset impairment provision shall be calculated and recognized on a single asset basis. If it is difficult to estimate the recoverable value of the single assets, the recoverable value shall be recognized as per the asset portfolio to which the single asset belongs. An asset portfolio is the smallest portfolio of assets that is able to generate independent cash inflows.

Goodwill arising from a business combination, intangible assets with an indefinite useful life, and intangible assets that have not reached the usable condition should at least be assessed for impairment at the end of the year regardless of whether such indication exists.

The Group conducts goodwill impairment assessments and apportions the book value of goodwill arising from business combinations to the relevant asset groups from the acquisition date in accordance with a reasonable method; if it is difficult to apportion to the relevant asset groups, it is apportioned to the relevant asset group combinations. An asset group or portfolio of asset groups is an asset group or portfolio of asset groups that can benefit from the synergies of a business combination.

When conducting impairment tests on the related asset portfolio or portfolio of asset groups that contain(s) goodwill, if there are indications of impairment, test the asset groups or groups of asset groups that do(es) not contain goodwill firstly and calculate the recoverable amount, and compare it with the related book value to confirm the corresponding impairment loss. Then, impairment tests are conducted to the relevant asset group or portfolio of asset groups, compare the book value with the recoverable amount. If the recoverable amount is less than the book value, the amount of impairment loss shall first deduct the book value of goodwill apportioned to the asset group or portfolio of asset groups, and then deduct the book value of other assets based on the proportion of each asset in the asset group or the portfolio of asset groups except goodwill.

Once recognized, the above asset impairment losses will not be reversed in future accounting periods.

31. Long-term deferred expenses

√ Applicable □ Inapplicable

Long-term deferred expenses of the Group refer to each paid expense with an amortization term above 1 year (exclusive) in the current and later periods, and such expenses are under average amortization in the benefit period. If there is a clear benefit period, it shall be averagely amortized according to the benefit period; if there is no benefit period, it shall be averagely amortized in 5 years. If the long-term deferred expenses will not benefit in the future accounting period, the amortized value of unamortized expenditures shall be all transferred to the current profits and losses.

32. Contractual liabilities

Method of recognition of contractual liabilities

√ Applicable □ Inapplicable

The contractual liabilities reflect the Group's obligations to transfer commodities to the customer due to customer consideration received or receivable. If the customer has paid the contract consideration or the Group has obtained the right to receive the contract consideration unconditionally before the transfer of the commodities to the customer, the contractual liability shall be recognized according to the amount received or receivable when the customer actually makes the payment and payment due.

33. Employee compensation

(1). Accounting treatment of short-term compensation

√ Applicable □ Inapplicable

During the accounting period when the employees work for the Group, the actual short-term remuneration is recognized as liabilities and included in the profit or loss for the current period or relevant asset cost.

The Group will pay the social insurance charges and housing funds for the employees and withdraw labor union expenditure and expenditures for employee education in accordance with the provisions. During the accounting period when the employees provide services for the Group, corresponding amount of payroll shall be calculated and determined according to the calculation and drawing basis and drawing proportion specified.

The employee benefits incurred by the Group are included in the current profit or loss or relevant asset cost according to the actual amount incurred when it is actually incurred, and the non-monetary welfare shall be measured at fair value.

(2). Accounting treatment of post-employment welfare

√ Applicable □ Inapplicable

1) Defined contribution plan

The Group shall cause its employees to participate in the basic pension insurance and unemployment insurance administered by the local government. The amounts payable shall be determined according to payment base and proportions as stipulated by the local government over the accounting period in which the service has been rendered by the employees, recognized as liabilities and included in profit or loss for the current period or related asset costs. In addition, the Group also participated in the enterprise annuity plan/supplementary old-age insurance fund approved by relevant national departments. The Group shall pay relevant fees to the annuity plan/local social security institution as per the certain proportion of the total wages of employees, and corresponding expenditure shall be included in current profits and losses or relevant asset cost.

2) Defined benefit plan

The Group shall attribute benefit obligations under a defined benefit plan to periods of service provided by employees according to the formula determined by projected unit credit method, with a corresponding charge to the profit and loss for the current period or the cost of a relevant asset.

The deficit or surplus formed by the present value of obligations under defined benefit plan minus the fair value of assets under defined benefit plan shall be recognized as a net liability or a net asset under defined benefit plan. In case that the defined benefit plan has surplus, the Group measures the net asset under defined benefit plan as per the surplus under defined benefit plan and the upper asset limit, whichever is lower.

For all obligations under the defined benefit plan, including the obligation to pay within twelve months after the annual report period in which the employees provide services, the discount shall be made at the balance sheet date based on the market return on the national bonds matching with the obligations under the defined benefit plan in terms of the term and currency or based on the high-quality corporate bonds in the active market.

The service cost arising from the defined benefit plan and the net amount of interest of the net liability or net asset of the defined benefit plan shall be included in current profit or loss or relevant asset cost; the changes arising from re-measurement of the net liability or net asset of the defined benefit plan shall be included in other comprehensive incomes and shall never be reversed back to profits or losses in subsequent accounting periods. When the original defined benefit plan terminates, the part intended to be included in other comprehensive incomes within the interest range shall be included in retained earnings.

For settlement of the defined benefit plan, the settlement gains or losses shall be recognized as per the difference between the present value of the defined benefit plan obligation and the settlement price determined on the date of settlement.

(3). Accounting treatment of dismissal welfare

√ Applicable □ Inapplicable

When the Group provides termination benefits to the employee, the liabilities of the staff compensation arising from termination benefits are recognized at the earlier of the following two dates and included in current profits or losses: the Group cannot unilaterally provide the termination benefits provided due to the labor relation termination plan or the layoff suggestions; the Group recognizes the costs or expenses related to the restructuring of termination benefits payment.

(4). Accounting treatment of other long-term employee welfare

□ Applicable √ Inapplicable

34. Lease liabilities

√ Applicable □ Inapplicable

(1) Initial measurement

The Group initially measures the lease liabilities according to the present value of the lease payment which is not made at the commencement of the lease term.

1) Lease payment

Lease payment refers to the amount paid by the Group to the lessor relating to the right to use the leased asset during the lease term, including: ① fixed payment and substantial fixed payment, of which the amount related to lease incentive shall be deducted if there is lease incentive; ② variable lease payment depending on index or ratio, which is determined according to the index or ratio at the commencement of the lease term during initial measurement; ③ exercise price of purchase option when the Group reasonably determines to exercise purchase option; ④ payment made for exercising the option to terminate the lease when the lease term reflects that the Group exercises such option; and ⑤ amount expected to be paid according to the guaranteed residual value provided by the Group.

2) Discount rate

When calculating the present value of the lease payment, the Group adopts the interest rate included in the lease as the discount rate; if it is impossible to determine the interest rate included in the lease, the interest rate on additional borrowing shall be used as the discount rate. The incremental borrowing rate refers to the interest rate that the Group should pay to borrow funds under similar mortgage conditions during a similar period in order to obtain assets with a value close to the value of the right-of-use assets under similar economic circumstances. The interest rate is related to the following matters: ① the Group's own situation, namely, the Group’s solvency and credit status; ② term of “borrowing”, namely the lease term; ③ the amount of "borrowed" funds, namely, the amount of lease liabilities; ④ “mortgage conditions”, namely, the nature and quality of the underlying assets; and ⑤ economic environment, including the jurisdiction where the lessee is located, pricing currency, contract signing time, etc. Based on the bank loan interest rate, relevant lease contract interest rate, the Group's similar asset mortgage interest rate in the latest period, and the bond interest rate of the same period issued by the enterprise, the Group makes adjustments by considering the above factors to obtain the incremental borrowing rate.

(2) Subsequent measurement

After the commencement of the lease term, the Group will carry out subsequent measurement of the lease liabilities according to the following principles: ① increase the carrying amount of the lease liabilities when confirming the interest on the lease liabilities; ② reduce the carrying amount of lease liabilities when making the lease payment; and ③ remeasure the book value of the lease liabilities when the lease payment changes due to revaluation or lease change.

The interest expenses of the lease liabilities within each lease term shall be calculated according to the fixed periodic rate, and included in the current profits and losses, except for those should be capitalized. Periodic rate refers to the discount rate adopted by the Group when initially measuring the lease liabilities, or the revised discount rate adopted by the Group when the lease liabilities need to be remeasured according to the revised discount rate due to changes in the lease payment or lease changes.

(3) Remeasurement

After the commencement of the lease term, in case of the following circumstances, the Group shall remeasure the lease liabilities according to the present value of the changed lease payment, and adjust the book value of the right-of-use asset accordingly. If the book value of the right-of-use asset has been reduced to zero, but the lease liabilities still need to be further reduced, the Group shall include the remaining amount in the current profits and losses. ① A substantial fixed payment changes (in this case, it is discounted at the original discount rate); ② The expected payable amount of guaranteed residual value changes (in this case, it is discounted at the original discount rate); ③ An index or ratio used to determine the amount of a lease payment changes (in this case, discounted at the revised discount rate); ④ The evaluation of call option changes (in this case, it is discounted at the revised discount rate); and ⑤ The evaluation or actual exercise of a renewal option or a termination option changes (in this case, it is discounted at the revised discount rate).

35. Estimated liabilities

√ Applicable □ Inapplicable

When obligations related to the contingencies meet the following conditions at the same time, the Group recognizes them as estimated liabilities:

(1) The obligation is the current obligation of the Group;

(2) The fulfillment of this obligation is likely to result in economic outflow;

(3) The amount of such obligation can be measured reliably.

Estimated liabilities shall be initially measured in accordance with the optimal estimate of the necessary expenses for the performance of the current obligation.

When determining the optimal estimate, the Company shall comprehensively consider such factors as relevant risks and uncertainties related to contingencies and the time value of currency. If there is a significant impact on the time value of money, the best estimate is determined by discounting the relevant future cash outflow.

If all or part of expenditures, which are necessary for paying off the estimated liabilities, are expected to be compensated by the third party, the compensation amount is recognized separately as assets when it is virtually recognized the amount can be received, but the compensation amount recognized cannot exceed the carrying amount of the estimated liabilities.

The book value of estimated liabilities should be reviewed by the Group on the balance sheet date. If there is concrete evidence showing that the book value cannot truly reflect the current optimal estimate, the book value should be adjusted as per the current optimal estimate.

36. Share-based payment

√ Applicable □ Inapplicable

The stock payment settled by equity for obtaining services of employees shall be measured according to the fair value on the date when granting the equity instrument to employees. In situations where the amount of fair value is only vested after completing services in the waiting period or reaching specific performance conditions, the amount of fair value calculated by the method of line based on the optimal estimation of the quantity of vesting equity instruments in the waiting period shall be included into relevant cost or expense, with capital reserve increased correspondingly.

Stock payment settled by cash shall be measured at the fair value of liabilities recognized based on stocks or other equity instruments assumed by the Group. For the stock payment with immediate vesting after it is granted, its relevant cost or expenditure shall be included on the date when it is vested with increasing the liabilities correspondingly; for the stock payment vesting only after the services in the waiting period is completed or the specified performance conditions are satisfied, the services obtained in the current period shall be recorded into costs or expenditures based on the optimal estimation of the vesting and at the fair value of the liabilities assumed by the Group on each balance sheet date within the waiting period, and the liabilities shall be adjusted correspondingly.

On each balance sheet date and the settlement date prior to the settlement of the relevant liabilities, the fair value of the liabilities shall be re-measured, with the change of the fair value recognized into current profit or loss.

If the Group cancels the equity instruments granted in the waiting period (except for those canceled due to failing to meet the vesting conditions), such a cancellation shall be treated as accelerated vesting as that stock payment plan in the remaining waiting period has fully met the vesting conditions; and the Group will recognize all expenses in the remaining waiting period on the current period of canceling vested equity instrument.

37. Other financial instruments as preferred shares and perpetual bond

√ Applicable □ Inapplicable

The Group classifies the financial instrument or its components as financial assets, financial liabilities or equity instruments at initial recognition according to the contract terms of the issued preferred shares/perpetual bonds and the economic essence reflected by them, not just in legal form.

If the financial instruments such as preferred shares/perpetual bonds issued by the Group meet one of the following conditions, such instruments as a whole or their compositions shall be classified as financial liabilities:

(1) There are contractual obligations for the performance of which the Group cannot unconditionally avoid delivering cash or other financial assets;

(2) There are contractual obligations of settlement by delivering a variable quantity of its equity instruments;

(3) There are derivative instruments (e.g. swap etc.) which will not be settled by the use of the its own equity instrument to exchange fixed amount of cash or other financial assets;

(4) There are contract terms that form contractual obligations indirectly.

(5) The perpetual bonds enjoy the same repayment priority as that of the common bonds and other debts issued by the issuer during the liquidation of the issuer.

If the financial instruments such as perpetual bonds/preferred shares do not meet any one of the above conditions, such instruments as a whole or their compositions shall be classified as equity instruments.

38. Revenue

(1). Accounting policies used for revenue recognition and measurement

√ Applicable □ Inapplicable

The operating revenue of the Group mainly includes electricity sales revenue, thermal sales revenue, construction installation and design service revenue, labor service revenue, and commodity sales revenue.

1) Accounting policies for revenue recognition and measurement

The Group has fulfilled its performance obligations of the Contract, which means it recognizes the revenue when the customer has acquired the control rights of the relevant goods or services. The acquisition of control over the relevant goods or services means to be able to dominate the use of the relevant goods or services and obtain almost all the economic benefits.

If the contract contains two or more performance obligations, the Group shall, on the commencement date of the contract, apportion the transaction price to each performance obligation according to the relative proportion of the individual selling price of the goods or services promised by each performance obligation. The Group measures revenue according to the transaction price apportioned to each individual performance obligation.

The transaction price is the amount of consideration that the Group is expected to be entitled to receive for the transfer of goods or services to the customer, but excluding payments received on behalf of third parties and payments expected to be refunded to customers. According to the contract terms, the Group determines the transaction price in combination with its past customary practices, taking into account the influence of variable consideration, major financing components in the Contract, non-cash consideration, the consideration payable to customers and other factors when determining the transaction price. The Group shall determine the transaction price including variable consideration at an amount that does not exceed the accumulated recognized income which is extremely unlikely to be significantly reversed when the relevant uncertainty is eliminated. If there are significant financing components in the Contract, the Group determines the transaction price under the assumption that the transaction price is determined by the amount payable in cash when the customer acquires control of the goods or services, and uses the effective interest method to amortize the difference between the transaction price and the contract consideration during the contract period.

In case one of the following conditions is met, the Company will perform the performance obligations within a period of time. Otherwise, it will perform the performance obligations at a time point:

① The customer obtains and consumes the economic benefits brought by the Group while performing the contract;

② The customer can control the goods under construction during the Group's performance;

③ The goods generated during the performance of the Group are irreplaceable, and the Group is entitled to collect the amount for the performance accumulatively completed so far throughout the term of the Contract.

For the performance obligations performed within a certain period of time, the Group shall recognize the income according to the performance progress within that period, except that the performance progress cannot be reasonably determined. Considering the nature of goods or services, the Group adopts the output method or the input method to determine the performance progress. If the performance progress cannot be reasonably confirmed, and the costs incurred can be expected to be compensated, the revenue shall be recognized by the Group according to the amount of costs incurred until the performance progress can be reasonably confirmed.

For performance obligations performed at a certain time point, the Group shall confirm the revenue at the time point when the customer gains control rights of the relevant commodities or services. In determining whether a customer has obtained the control rights of the goods or services, the Group shall take the following indications into consideration:

① The Group enjoys the current collection right in regard to such goods or services, i.e. the customers have the obligation to pay immediately with respect to the goods or services;

② The Group has transferred the legal ownership of the goods to the customer, i.e. the customer owns the legal ownership of the goods;

③ The Group has transferred the goods to the customer in kind, i.e. the customer is in possession of the goods.

④ The Group has transferred the major risks and remuneration on the ownership of the goods to the customer, i.e. the customer has obtained the major risks and remuneration on the ownership of the goods;

⑤ The customer has accepted such goods or services, etc.

2) Specific principles

① Electricity sales income

The electricity sales revenue is the main commodity sales revenue of the Group. The Group recognizes the realization of sales revenue when the electricity is transmitted to the power grid specified in the sales contract, i.e. when the customer obtains the control right of electricity.

② Thermal sales revenue

The Group recognizes the realization of sales revenue when the thermal supply reaches the customer who purchases heat, i.e. the customer who purchases heat obtains the thermal control right.

③ Construction installation and design service revenue

The Group uses the input method to determine the appropriate performance progress when recognizing the performance progress of construction installation and design service revenue. The input method is a method to determine the performance progress according to the input of the Group's performance obligations, and the Group uses the incurred costs as the input indicators to determine the performance progress. On the balance sheet date, the Group's revenue for the current period shall be recognized as follows: The total transaction price of the contract is multiplied by the amount of performance progress(net of the accumulated and recognized revenue in the previous accounting period). If the performance progress cannot be reasonably confirmed, and the costs incurred can be expected to be compensated, the incomes shall be recognized according to the amount of costs incurred until the performance progress can be reasonably confirmed.

④ Revenue from rendering labor services

The Group uses the output method to determine the appropriate performance progress when recognizing the performance progress of the labor service revenue. The output method is a method to determine the performance progress in accordance with the value of the commodity transferred to customers. The achieved milestones are used as the output indicators to determine the performance progress. On the balance sheet date, the Group's revenue for the current period shall be recognized as follows: The total transaction price of the contract is multiplied by the amount of performance progress(net of the accumulated and recognized revenue in the previous accounting period). If the outcome of labor services provision cannot be estimated reliably, the service revenue will be recognized based on the service costs incurred and expected to be compensable, and the service costs incurred are recognized as period charges. If the service costs incurred are not compensable as expected, the revenue is not recognized.

⑤ Sales of goods

When the commodity is delivered to the customer's site and accepted by the customer, the customer obtains the right to control the commodity, and the Group recognizes the revenue at the same time.

(2). Differences in revenue recognition accounting policies due to different business models of similar businesses

□ Applicable √ Inapplicable

39. Contract cost

√ Applicable □ Inapplicable

(1) Determination method of assets related to contract costs

The Group's assets related to contract costs include contract performance cost and contract acquisition costs.

If the contract performance cost, namely, the cost incurred by the Group for the implementation of the contract, is not in the scope of the accounting standards for other enterprises and simultaneously meets the following conditions, it shall be recognized as an asset as the contract performance cost: the cost is directly related to a current or anticipated contract, including direct labor, direct materials, manufacturing costs (or similar costs), costs clearly borne by the customer, and other costs incurred solely as a result of the contract; the cost increases the Group's resources for future using for performance of obligations; and the cost is expected to be recovered.

Contract acquisition cost, namely, the incremental cost incurred by the Group for the acquisition of the contract and expected to be recovered, as the contract acquisition cost, it shall be recognized as an asset; and if the amortization period of the asset does not exceed one year, it is included in the current profit and loss when it occurs. Incremental cost refers to the cost (such as sales commissions) that would not have occurred if the Group had not obtained the contract. Other expenses incurred by the Group for the acquisition of the contract, excluding the incremental costs expected to be recovered (such as the travel expenses incurred regardless of whether or not the contract is obtained), include in the current profit and loss when it occurs, however, except costs clearly borne by the customer.

(2) Amortization of assets related to contract costs

The assets related to the contract costs of the Group are amortized on the same basis as the recognized sales revenue related to the assets and include in the current profit and loss.

(3) Impairment of assets related to contract costs

When determining the impairment losses of assets related to contract costs, the Group shall first determine the impairment losses of other assets related to the contract and recognized in accordance with the accounting standards of other relevant enterprises; and then, according to the difference between the book value and the remaining consideration that the Group is expected to obtain due to the transfer of the commodities related to the asset, and the difference between the book value and the estimated costs due to the transfer of the relevant commodity, the provision for impairment shall be made for the excess and recognized as asset impairment losses.

If the factors for impairment in previous periods change after that, so that the aforesaid difference is higher than the book value of the asset, the original provision for impairment of the asset shall be reversed and included in the current profits or losses, but the book value of the asset after reversal shall not exceed the book value of the asset on the reversal date assuming no provision for impairment is made.

40. Government subsidies

√ Applicable □ Inapplicable

(1) Types

Government subsidies refer to monetary or non-monetary assets acquired by the Group free of charge from the government and are divided into asset-related government subsidies and revenue-related government subsidies.

Asset-related government subsidies refer to the government subsidies that are obtained by the Group and used for constructing long-term assets, or forming the long-term assets in other ways. Revenue-related government subsidies refer to those other than asset-related government subsidies.

The specific criteria for the Group to classify government subsidies as asset-related are: government subsidies, as specified by the government, obtained and used for acquisition, construction or other formation of long-term assets.

Government subsidies are classified as revenue-related subsidies based on the clear stipulations in government documents and that there are no government subsidies other than those related to assets.

If the subsidy object is not clearly specified in the government documents, the Group divides the government subsidy into asset-related or income-related government subsidies based on the specific reasons for government subsidies and whether it is used for asset-related government subsidies or government subsidies other than asset-related government subsidies.

(2) Time point of recognition

The government subsidies shall be recognized only after they meet all of the following conditions:

1) The enterprise can meet the conditions for acquisition of government subsidies;

2) The enterprise receives the government subsidies.

(3) Accounting treatment

Asset-related government subsidies shall be used to offset the book value of the related assets or recognized as deferred incomes. Where a grant is recognized as deferred income, it shall be reasonably and systematically included, by stages, in the current profit and loss (or in miscellaneous income where it is related to the day-to-day activities of the Group, or in non-operating revenue where it is irrelevant to the day-to-day activities of the Group) during the service life of the relevant asset;

The revenue-related government subsidies used to compensate for the related costs or losses in the subsequent periods shall be recognized as deferred income and included in the current profit and loss (or in miscellaneous income where it is related to the day-to-day activities of the Group, or in non-operating income where it is irrelevant to the day-to-day activities of the Group) or used to offset the relevant costs or losses while those used to compensate for the related costs or losses incurred shall be included in the current profit and loss (or in miscellaneous income where it is related to the day-to-day activities of the Group, or in non-operating income where it is irrelevant to the day-to-day activities of the Group) or used to offset relevant costs or loses.

The discount of policy-based preferential loans obtained by the Group shall be accounted according to the following two conditions:

1) In the situation where public finance departments appropriate the discount interest funds to the loan banks, if the loan banks provide loans to the Group at a preferential policy interest rate, the Group takes the actually received loan amount as the entry value of the loans and calculates the relevant borrowing costs according to the loan principal and the policy preferential interest rate.

2) Where the finance directly allocates the discount fund to the Group, the Group uses the corresponding discount to offset relevant loan expenses.

41. Deferred income tax assets/Deferred income tax liabilities

√ Applicable □ Inapplicable

Deferred income tax assets and deferred income tax liabilities of the Group shall be recognized by calculating the difference (temporary difference) between the tax base and book value thereof. For the deductible loss of taxable income that can be deducted in the future years as specified by tax laws, corresponding deferred income tax assets shall be recognized. For temporary difference from initial recognition of goodwill, relevant deferred income tax liabilities shall not be recognized. For the temporary difference with respect to initial recognition of assets or liabilities incurred in transaction which is not business combination and the occurrence of which has no impact on the accounting profits and the taxable income (or deductible losses), relevant deferred income tax assets and liabilities shall not be recognized. Deferred income tax assets and liabilities shall be measured at applicable tax rate during the anticipated period for recovering such assets or paying off such liabilities on the balance sheet date.

The deferred income tax assets shall be recognized to the extent of the future taxable income likely to be obtained for deducting deductible temporary difference, deductible loss, and tax deduction by the Group.

42. Lease

(1). Accounting treatment of operating lease

□ Applicable √ Inapplicable

(2). Accounting treatment of finance leases

□ Applicable √ Inapplicable

(3). Determination method and accounting treatment method of lease under new lease standard

√ Applicable □ Inapplicable

1) Identification of lease

On the commencement date of a contract, the Group evaluates whether the contract is a lease or includes a lease. If one party to the contract abalienates the right to control the use of one or more identified assets within a certain period of time in exchange for consideration, the contract is a lease or includes a lease. In order to determine whether one party to the contract has abalienated the right to control the use of the identified assets within a certain period of time, the Group evaluates whether the customers in the contract are entitled to obtain almost all the economic benefits arising from the use of the identified assets during the use period and to dominate the use of the identified assets during the use period.

If the contract contains multiple separate leases at the same time, the Group will split the contract and carry out accounting treatment for each separate lease. If the contract includes both lease and non-lease parts, the Group will split the lease and non-lease parts and then carry out accounting treatment.

2) The Group as the lessee

① Recognition of leases

At the commencement of the lease term, the Group recognizes the right-of-use asset and lease liabilities for the lease. For the recognition and measurement of right-of-use assets and lease liabilities, please refer to "V. 28. Right-of-use Assets " and "V. 34. Lease Liabilities".

② Lease change

Lease change refers to the change of lease scope, lease consideration and lease term beyond the original contract terms, including the addition or termination of the right to use one or more leased assets, and the extension or shortening of the lease term specified in the contract. The effective date of lease change refers to the date when both parties reach an agreement on lease change.

If the lease changes and meets the following conditions at the same time, the Group will take the lease change as a separate lease for the accounting treatment: the lease change expands the lease scope or extend the lease term by increasing the right to use one or more leased assets, and; the increased consideration is equivalent to the amount by adjusting the separate price of the expanded lease scope or the extended lease term according to the contract.

If the lease change is not taken as a separate lease for the accounting treatment, the Group will, on the effective date of the lease change, apportion the consideration of the changed contract in accordance with the relevant provisions of the leasing standards, and redetermine the changed lease term; and use the revised discount rate to discount the changed lease payment to remeasure the lease liabilities. In calculating the present value of the changed lease payment, the Group adopts the interest rate implicit in lease in the remaining lease term as the discount rate. If it is impossible to determine the interest rate implicit in lease in the remaining lease term, the Group will adopt the lessee's incremental borrowing rate at the effective date of the lease change as the discount rate. As for the impact of the above adjustment of lease liabilities, the Group carries out the accounting treatment according to the following circumstances: ① if the lease scope is reduced or the lease term is shortened due to the lease change, the lessee shall reduce the book value of the right-of-use asset and include the relevant gains or losses from the partial termination or complete termination of the lease into the current profits and losses. ② If the lease liabilities are remeasured due to the other lease changes, the lessee shall adjust the book value of the right-of-use asset accordingly.

③ Short-term lease and low-value asset lease

For the short-term lease with a lease term of not more than 12 months and low-value asset lease with a lower value when a single leased asset is brand new, the Group chooses not to recognize the right-of-use asset and lease liabilities. The Group will include the lease payment for short-term lease and low-value asset lease into the related asset cost or current profits and losses by the straight-line method or other systematic and reasonable methods during each lease term.

3) The Group as the lessor

Leases in which the Group is the lessor are operating leases.

In each lease term, the Group will recognize the lease amount of operating lease as the rental income by the straight-line method or other reasonable systematic methods. Where a rent-free period is provided, the Group will distribute the total rent by the straight-line method or other reasonable methods throughout the lease term without deduction of the rent-free period, and the rental income shall be recognized during the rent-free period. Where the Group assumes some expenses of the lessee, such expenses will be deducted from the total rent income and distribute the balance of rental income, and the balance of the deducted rental income will be apportioned in the lease term.

The initial direct expense incurred by the Group relating to the operating lease shall be capitalized to the cost of the underlying asset of the lease, and shall be included in the current profits and losses in stages during the lease term according to the same recognition basis as rental income. The fixed assets in the assets under operating lease will the depreciated according to the depreciation policies applied by the Group for similar assets; and other assets under operating lease shall be amortized in a systematic and reasonable way. The Group's variable lease payment which is related to operating lease and not included in lease receipts is included in the current profits and losses when is actually occurs.

If there is a change in the operating lease, the Group will take it as a new lease from the effective date of change, and the lease receipts received in advance or receivable related to the lease before the change will be regarded as the receipts for the new lease.

43. Other significant accounting policies and accounting estimates

□ Applicable √ Inapplicable

44. Changes of Significant Accounting Policies and Accounting Estimates

(1). Changes in significant accounting policy

√ Applicable □ Inapplicable

The nature and the reasons of the changes in accounting policies	Approval procedures	Remarks (name and amount of the significantly affected report items)
On 31 December 2021, the Ministry of Finance issued Interpretation No. 15 of the Accounting Standards for Business Enterprises (hereinafter referred to as Interpretation No. 15)	The 50th Meeting of the 11th Board of Directors and the 23rd Meeting of the 11th Board of Supervisors of SDIC Power Holdings Co., Ltd.	The fixed assets increased by 49,800,555.11 yuan at the beginning of the consolidated statement period The retained earnings increased by 26,559,969.12 yuan at the beginning of the period The non-controlling interests increased by 23,240,585.99 yuan at the beginning of the period The operating revenue increased by 12,530,024.95 yuan for the same period last year

		The operating cost increased by 6,123,237.64 yuan for the same period last year The financial statements of the parent company are not affected at the beginning of the period.

Other notes:
The Group has carried out accounting treatment in accordance with Interpretation No. 15 since 1 January 2022. For the trial sales occurred between the beginning of the period in which the financial statements are presented according to the Interpretation No. 15 for the first time and the implementation date of Interpretation No. 15, the Group made retroactive adjustment in accordance with the provisions of Interpretation No. 15.

(2). Changes in significant accounting estimates

□ Applicable √ Inapplicable

45. Others

□ Applicable √ Inapplicable

VI. Taxes

1. Main taxes and tax rates

Main taxes and tax rates
√ Applicable □ Inapplicable

Tax category	Taxation basis	Tax rate
VAT	The taxable value-added amount is the difference of VAT output calculated based on the revenue from sales of goods and rendering of taxable services in accordance with tax laws less deductible VAT input of the current period; In terms of the simple tax calculation method, VAT payable shall be calculated on the basis of sales revenue.	20%, 13%, 9%, 7%, 6%, 5%, 3%
City maintenance and construction tax	Levied based on VAT actually paid	7%, 5%, 1%
Corporate income tax	Levied based on taxable income	30%, 25%, 20%, 19%, 17%, 15%
Education surcharges and local education surcharges	Levied based on VAT actually paid	3%, 2%

The different tax subjects have different corporate income tax rates, the disclosure shall be as follows:
√ Applicable □ Inapplicable

Name of taxpayers	Income tax rate (%)
Newsky (Philippines) Holdings Corporation	30%
SDIC Power Holdings Co., Ltd., SDIC Guizhou Power Sales Co., Ltd., SDIC New Energy Investment Co., Ltd., Tianjin SDIC New Energy Co., Ltd., SDIC Yan'an New Energy Co., Ltd., SDIC Gansu New Energy Co., Ltd., SDIC Balikun New Energy Co., Ltd., SDIC Gansu Electricity Sales Co., Ltd., SDIC KingRock Overseas Investment Management Co., Ltd., Tianjin SDIC Jinneng Electric Power Co., Ltd., Tianjin Beijiang Environmental Protection Building Materials Co., Ltd., Yalong River Sichuan Energy Co., Ltd., Yalong River Yanyuan Photovoltaic Co., Ltd., Xiamen Huaxia International Power Development Co., Ltd., SDIC Huanneng Electric Power Co., Ltd., Newsky	25%

(China) Environment & Technology Co., Ltd., Guizhou Newsky Environment & Tech. Co., Ltd., Huzhou Xianghui Photovoltaic Power Generation Co., Ltd., SDIC Inner Mongolia New Energy Co., Ltd., Xiangshui Hengneng Solar Power Generation Co., Ltd., Xiangshui Yongneng Solar Power Generation Co., Ltd., Zhangjiakou Jingke New Energy Co., Ltd., Guyuan County Guanghui New Energy Power Generation Co., Ltd., Shenyang Jingbu Photovoltaic Power Co., Ltd., Fuxin Jingbu Solar Power Co., Ltd., Hengfeng Jinko Power Co., Ltd., SDIC Genting Meizhouwan Electric Power Co., Ltd., SDIC Meizhou Wan Power Sales Co., Ltd., Hainan Dongfang Gaopai Wind Power Generation Co., Ltd., SDIC Qinzhou Second Power Co., Ltd., SDIC Tibet New Energy Co., Ltd., SDIC (Hainan) New Energy Co., Ltd., SDIC Jineng (Zhoushan) Gas Power Co., Ltd., Changzhou Tiansui New Energy Co., Ltd., Suixi Tianhuai New Energy Co., Ltd., Jiangsu Tiansai New Energy Development Co., Ltd., Yingshang Run'neng New Energy Co., Ltd.	
Guangxi Guoqin Energy Co., Ltd., Sichuan Ertan Construction Consulting Co., Ltd., Yunnan Dachao Industrial Co., Ltd., SDIC Jiangsu New Energy Co., Ltd., SDIC New Energy Co., Ltd., Yancheng Zhihui Energy Power Co., Ltd., Hezhang Wenyuan New Energy Co., Ltd., Newsky Energy (Thailand） Company Limited, Newsky Energy (Bangkok) Company Limited, C&G Environment Protection (Thailand) Company Limited, Newsky (Philippines) Holdings Corporation	20%
Red Rock Investment Limited, Red Rock Power Limited, Beatrice Offshore Wind Limited, Afton Wind Farm Limited, Afton Wind Farm (Holdings) Limited, Afton Wind Farm (BMO) Limited, Benbrack Wind Farm Limited	19%
Jaderock Investment Singapore Pte.Ltd.	17%
SDIC Panjiang Power Co., Ltd., SDIC Qinzhou Electric Power Co., Ltd., SDIC Baiyin Wind Power Co., Ltd., SDIC Jiuquan No. 1 Wind Power Co., Ltd., SDIC Jiuquan No. 2 Wind Power Co., Ltd., SDIC Qinghai Wind Power Co., Ltd., SDIC Turfan Wind Power Co., Ltd., SDIC Ningxia Wind Power Co., Ltd., SDIC Dunhuang PV Power Generation Co., Ltd., SDIC Shizuishan PV Power Generation Co., Ltd., SDIC Golmud PV Power Generation Co., Ltd., SDIC Yunnan New Energy Co., Ltd., SDIC Chuxiong Wind Power Co., Ltd., SDIC Dali PV Power Generation Co., Ltd., SDIC Guangxi Wind Power Co., Ltd., SDIC Hami Wind Power Co., Ltd., Yalong River Hydropower Development Co., Ltd., Sichuan Ertan Industrial Development Co., Ltd., Yalong River Hydropower Liangshan Co., Ltd., Yalong River Hydropower Panzhihua Tongzilin Co., Ltd., Yalong River Huili New Energy Co., Ltd., Yalong River Mian'ning New Energy Co., Ltd., Yalong River Hydropower Ganzi Co., Ltd., Dechang Wind Power Development Co., Ltd., SDIC Yunnan Dachaoshan Hydropower Co., Ltd., SDIC New Energy (Honghe) Co., Ltd., SDIC Aksay New Energy Co., Ltd., Toksun Trina Solar Co., Ltd., Guizhou Xinyuan Kitchen Sludge Treatment Co., Ltd., Dingbian Angli Photovoltaic Science & Technology Co., Ltd., Jingbian Zhiguang New Energy Development Co., Ltd., SDIC Xiaosanxia Power Generation Co., Ltd., SDIC Jiuquan New Energy Co., Ltd.	15%

2. Tax preference

√ Applicable □ Inapplicable

(1) Income tax

1) According to Announcement No. 23 of the Ministry of Finance (2020) Announcement on the Continuation of the Corporate Income Tax Policy for West China Development issued by the Ministry of Finance, the State Taxation Administration, and the National Development and Reform Commission, the Group's subsidiaries will continue to implement the preferential income tax policy for the China Western Development from 2022 with the preferential tax rate of 15%:

SDIC Panjiang Power Co., Ltd., SDIC Baiyin Wind Power Co., Ltd., SDIC Jiuquan No. 1 Wind Power Co., Ltd., SDIC Jiuquan No. 2 Wind Power Co., Ltd., SDIC Qinghai Wind Power Co., Ltd., SDIC

Turfan Wind Power Co., Ltd., SDIC Ningxia Wind Power Co., Ltd., SDIC Dunhuang PV Power Generation Co., Ltd., SDIC Shizuishan PV Power Generation Co., Ltd., SDIC Golmud PV Power Generation Co., Ltd., SDIC Yunnan New Energy Co., Ltd., SDIC Chuxiong Wind Power Co., Ltd., SDIC Dali PV Power Generation Co., Ltd., SDIC Balikun New Energy Co., Ltd., SDIC Guangxi Wind Power Co., Ltd., SDIC Hami Wind Power Co., Ltd., Yalong River Hydropower Development Company Ltd., Sichuan Ertan Industrial Development Co., Ltd., Yalong River Hydropower Liangshan Co., Ltd., Yalong River Hydropower Panzhihua Tongzilin Co., Ltd., Yalong River Huili New Energy Co., Ltd., Yalong River Mian'ning New Energy Co., Ltd., Yalong River Hydropower Ganzi Co., Ltd., Dechang Wind Power Development Co., Ltd., SDIC Yunnan Dachaoshan Hydropower Co., Ltd., SDIC New Energy (Honghe) Co., Ltd., SDIC Aksay New Energy Co., Ltd., Toksun Trina Solar Co., Ltd., Guizhou Xinyuan Kitchen Sludge Treatment Co., Ltd., Dingbian Angli Photovoltaic Technology Co., Ltd., Jingbian Zhiguang New Energy Development Co., Ltd., SDIC Gansu Xiaosanxia Power Co., Ltd., SDIC Jiuquan New Energy Co., Ltd., Sichuan Ertan Construction Consulting Co., Ltd., SDIC Yan'an New Energy Co., Ltd., SDIC Inner Mongolia New Energy Co., Ltd., SDIC Qinzhou Electric Power Co., Ltd., SDIC Xinjiang New Energy Co., Ltd.

2) According to the Enterprise Income Tax Law of the People's Republic of China, the Notice of the National Development and Reform Commission of the State Taxation Administration and the Ministry of Finance on Publishing the Preferential Catalogue of Enterprise Income Tax for Public Infrastructure Projects (2008) (CS [2008] No. 116), and the Notice of the State Administration of Taxation on the Preferential Income Tax for Public Infrastructure Projects Supported by the State (GSF [2009] No. 80), the companies which can enjoy the preferential policy of "three exemptions and three halves" are as follows:

Company name	Period of Tax Exemption		Reduction period		Remarks
Dechang Wind Power Development Co., Ltd.	2019	2021	2022	2024	Cida Wind Farm (Phase VI) Project
Dechang Wind Power Development Co., Ltd.	2020	2022	2023	2025	Tielu Wind Farm (Phase VII) Project
Guizhou Newsky Kitchen Sludge Treatment Co., Ltd.	2021	2023	2024	2026	Guizhou Liupanshui Kitchen Waste-Municipal Sludge Treatment Project
SDIC Dali PV Power Generation Co., Ltd.	2018	2020	2021	2023	Binchuan Project Phase II
SDIC Guangxi Wind Power Co., Ltd.	2018	2020	2021	2023	Pubei Longmen Wind Farm Project Phase I
SDIC Guangxi Wind Power Co., Ltd.	2020	2022	2023	2025	Pubei Longmen Wind Farm Project Phase II
SDIC Hami Wind Power Co., Ltd.	2017	2019	2020	2022	Jingxia 5A Project
SDIC Hami Wind Power Co., Ltd.	2020	2022	2023	2025	Jingxia 5B Project
SDIC Hami Wind Power Co., Ltd.	2017	2019	2020	2022	Yandun 8A Project
SDIC Ningxia Wind Power Co., Ltd.	2020	2022	2023	2026	SDIC Zhongning Enhe Wind Power Project
SDIC Qinghai Wind Power Co., Ltd.	2017	2019	2020	2022	Shell Beam Project
SDIC Qinghai Wind Power Co., Ltd.	2021	2023	2024	2026	Qiegi Project
SDIC Yunnan New Energy Co., Ltd.	2017	2019	2020	2022	Yeniu (Tangzikou) Project Phase II
Suixi Tianhuai New Energy Co., Ltd.	2018	2020	2021	2023	Renwei PV Power Station Project
Tianjin SDIC New Energy Co., Ltd.	2021	2023	2024	2026	Ninghe Project
Yalong River Hydropower Ganzi Co., Ltd.	2021	2023	2024	2026	Lianghekou Hydropower Project
Yalong River Hydropower Liangshan Co., Ltd.	2021	2023	2024	2026	Yangfanggou Hydropower Project
Yingshang Run'neng New Energy Co., Ltd.	2018	2020	2021	2023	130MW Water Surface PV Project

Fuxin Jingbu Solar Power Co., Ltd.	2022	2024	2025	2027	100MW Agriculture-PV Complementation Project

3) According to the Notice of the Ministry of Finance and the State Taxation Administration on Implementing the Inclusive Tax Deduction and Exemption Policies for Micro and Small Enterprises (CS (2019) No.13) and the Announcement of the Ministry of Finance and the State Administration of Taxation on Implementing the Preferential Policies for Income Tax on Small and Micro Enterprises and Individual Business (Announcement No. 12 of the Ministry of Finance and the State Administration of Taxation in 2021), from 1 January 2021, to 31 December 2022, the annual taxable income portion of small and meager profit enterprises that does not exceed 1 million yuan will be included in the taxable income at a reduced rate of 12.5%, and the corporate income tax shall be paid at 20%; The annual taxable income portion that exceeds 1 million yuan but not exceeds 3 million yuan will be included in taxable income at a reduced rate of 50%, and the corporate income tax shall be paid at 20%. The Group's subsidiaries will continue to comply with the preferential income tax policies for small and micro enterprises from 2021 with a preferential tax rate of 20%:
Guangxi Guoqin Energy Co., Ltd., SDIC Gansu New Energy Co., Ltd., SDIC Guizhou New Energy Co., Ltd., SDIC Tibet New Energy Co., Ltd.,Yunnan Dachao Industrial Co., Ltd., SDIC Jiangsu New Energy Co., Ltd., SDIC New Energy Co., Ltd., Yancheng Zhihui Energy Power Co., Ltd., Hezhang Wenyuan New Energy Co., Ltd.
4) According to the BOI certificate issued by the Thailand Board of Investment under the Investment Promotion Act B.E. 2520: ① Para. 1 of Article 31 stipulates that an advocate shall be granted an exemption from income tax on the net profits derived by his legal person from the business activities advocated, but it shall not exceed 100% of the total investment excluding the cost of land and working capital; Exemption period is 8 years from the date of obtaining the first income from fixed waste incineration; ② Para. 2 of Article 31 stipulates that an advocate shall be granted an exemption from income tax on the net profits derived by his legal person from the activities advocated; The exemption period is 8 years from the month when the first income from solid waste power generation business is obtained: C&G Environment Protection (Thailand）Company Limited is exempt from corporate income tax from March 2016 to February 2024.
5)According to the Implementation Regulations of the Enterprise Income Tax Law of the People's Republic of China (Revised by the Order No. 714 of the State Council of the People's Republic of China on 23 April 2019) issued by the State Taxation Administration, Tianjin SDIC Jinneng Electric Power Co., Ltd. takes the resources specified in the Preferential Catalogue of Corporate Income Tax for Comprehensive Utilization of Resources as the main raw materials to produce aerated bricks that are not restricted or prohibited by the country and comply with relevant national and industry standards. And the income from these bricks shall be included in the total income at a reduced rate of 90%.
6) According to the Notice of the State Taxation Administration on Issues Concerning Credit of Corporate Income Tax by Investment of Special Equipment for Environmental Protection, Energy Conservation, Water Conservation, and Work Safety (GSH [2010] No.256), for the special equipment from Xiamen Huaxia International Power Development Co., Ltd. and which comply with the requirements of the Preferential Catalogue of Corporate Income Tax for Special Equipment for Work Safety (2018 Edition), the Preferential Catalogue of Corporate Income Tax for Special Equipment for Environmental Protection (2017 Edition) and the Preferential Catalogue of Corporate Income Tax for Special Equipment for Energy Conservation and Water Conservation (2017 Edition), 10% of the investment in the equipment can be deducted from the tax payable of the enterprise in the current year; If the credit is insufficient in the current year, the credit may be carried forward in the next 5 tax years.
7) According to Decree No. 695/KMK of the Minister of Finance of the Republic of Indonesia, on October 18, 2018, PT North Sumatera Hydro Energy was approved to reduce and exempt corporate income tax and received some preferential treatment as follows: 100% corporate income tax will be reduced and exempted within 15 fiscal years since the commercial operation, and the income received from third parties will be exempted from withholding tax; Within two fiscal years after the end of the above fiscal year, the corporate income tax rate will be reduced to 50% of the current tax rate.
8) SDIC New Energy (Honghe) Co., Ltd. was recognized as a high-tech enterprise in December 2019, and the enterprise income tax was levied at a reduced rate of 15%; SDIC Qinzhou Electric Power Co., Ltd. was recognized as a high-tech enterprise in November 2020, and the corporate income tax was levied at a reduced rate of 15%; Tianjin SDIC Jinneng Electric Power Co., Ltd.was recognized as a high-tech enterprise in December 2021, and the corporate income tax was levied at a reduced rate of 15%.

(2) VAT

1)According to the Notice of the Ministry of Finance and the State Taxation Administration on Issuing the Preferential Catalogue of Value-added Tax on Products and Services for Comprehensive Utilization of Resources (CS[2015] No.78), SDIC Genting Meizhou Wan Electric Power Co., Ltd. and SDIC Qinzhou Electric Power Co., Ltd. enjoy a preferential tax policy of 50% VAT refund upon collection for the income from the sale of gypsum; SDIC Panjiang Power Co., Ltd. enjoys a preferential tax policy of 50% VAT refund upon collection for the income from sales of coal gangue and coal slime power generation; Tianjin Beijiang Environmental Protection Building Materials Co., Ltd. enjoys a preferential tax policy of 70% VAT refund upon collection for the income from sales of aerated bricks; Guizhou Newsky Environmental & Tech Co., Ltd. enjoys a preferential tax policy of 70% VAT refund upon collection for the income from sales of waste disposal; Xiamen Huaxia International Power Development Co., Ltd. and Guizhou Newsky Kitchen Sludge Treatment Co., Ltd. enjoy a preferential tax policy of 70% VAT refund upon collection for the income from sales of sludge; Guizhou Xinyuan Environmental & Tech Co., Ltd. enjoys a preferential tax policy of 100% VAT refund upon collection for the income from sales of kitchen waste and bio-oil; Guizhou Xinyuan Environmental & Tech Co., Ltd. enjoys a preferential tax policy of 100% VAT refund upon collection for the income from garbage to power generation.

2) According to the Notice on the Policy of Comprehensive Utilization of Resources and Value Added Tax on Other Products (CS [2008] No.156) and the Notice on Value-added Tax Policy for Wind Power Generation (CS [2015] No.74) jointly issued by the Ministry of Finance and the State Taxation Administration, the enterprises of the Group that utilize wind power to produce electricity enjoy the policy of 50% VAT refund upon collection.

3) According to the Announcement on the Value-added Tax Policy on Promoting the Relief and Development of Difficult Industries in the Service Sector (Announcement [2022] No. 11 of the General Administration of Taxation and Customs, Ministry of Finance), from 1 April, 2019 to 31 December 2022, for the Yunnan Dachao Industrial Co., Ltd., Sichuan Ertan Construction Consulting Co., Ltd., Sichuan Ertan Industrial Development Co., Ltd., and SDIC KingRock Overseas Investment Management Co., Ltd., taxpayers of production and living services are allowed to add 10% to the deductible input tax in the current period to deduct the tax payable. According to the Announcement on Clarifying the Addition, Credit and Deduction Policies for Value-added Tax of Life Service Industry (Announcement No. 87 of the State Administration of Taxation of the Ministry of Finance in 2019), from 1 October 2019 to 31 December 2022, for Yunnan Dachao Industrial Co., Ltd., taxpayers of the life service industry are allowed to add 15% to the deductible input tax in the current period to deduct the tax payable.

4) According to the Notice on Relevant Tax Policies on Further Supporting the Entrepreneurship and Employment of Retired Soldiers in Independent Employment (CS [2019] No. 21) issued by the Ministry of Finance, the State Administration of Taxation, and the Ministry of Veterans, if Sichuan Ertan Industrial Development Co., Ltd. employs retired soldiers in independent employment, signs a labor contract with them for more than one year and pays social insurance premiums for them according to law, then from the month when the labor contract is signed and social insurance is paid, its VAT, city maintenance and construction tax, education surcharges, local education surcharges and corporate income tax shall be deducted in turn according to the actual number of employees within 3 years. The quota standard is 6,000 yuan per person every year, with a maximum increase of 50%. The people's governments of all provinces, autonomous regions and municipalities directly under the Central Government may determine the specific quota standard within this range according to the actual situation in their respective regions.

5) According to the Notice on Further Supporting and Promoting Tax Policies Related to Entrepreneurship and Employment of Key Groups (CS [2019] No. 22), if Sichuan Ertan Construction Consulting Co., Ltd. and Sichuan Ertan Industrial Development Co., Ltd. realize the employment of poverty-stricken people with registered cards in enterprises, as well as the personnel who have registered the unemployment in public employment service agencies of human resources and social security departments for more than half a year and hold Employment and Entrepreneurship Certificate or Employment and Unemployment Registration Certificate (indicating "enterprise tax absorption policy"), and sign a labor contract with them for more than one year and pay social insurance premiums for them according to law, then from the month when the labor contract is signed and social insurance is paid, their VAT, city maintenance and construction tax, education surcharges, local education surcharges and corporate income tax shall be deducted in turn according to the actual number of employees within 3 years. The quota standard is 6,000 yuan per person every year, with a maximum increase of 30%. The people's governments of all provinces, autonomous regions and municipalities directly under the Central Government may determine the specific quota standard within this range according to the actual situation in their respective regions.

(3) Local taxes and relevant surcharges

1)According to the Announcement on Administrative Issues Concerning the Reduction Policies of Local Taxes and Relevant Surcharges for Small-scale VAT Taxpayers (Announcement No. 5 of the State Taxation Administration, 2019), Yunnan Dachao Industrial Co., Ltd. meets the inclusive policy that the resource tax, city maintenance and construction tax, real estate tax, land use tax, stamp tax (excluding stamp tax on securities transaction), cultivated land occupation tax and education surcharges, and local education surcharges levied by small-scale VAT taxpayer shall be levied at a reduced rate of 50%. The announcement shall come into force on 1 January 2019.

2) According to the Notice of the State Taxation Administration and the Ministry of Finance on Expanding the Exemption Scope of Relevant Government Funds (CS (2016) No.12), in Guangxi Guoqin Energy Co., Ltd., those who meet the obligation of "monthly sales or turnover not exceeding 100,000 yuan (quarterly sales or turnover not exceeding 300,000 yuan based on quarterly tax) shall be exempted from the education surcharges, local education surcharges and construction fund for water conservancy. The announcement shall be implemented from 1 February 2016.

3. Others

□ Applicable √ Inapplicable

VII. Notes to Items in Consolidated Financial Statement

1. Monetary fund

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Cash on hand	86,613.69	164,632.97
Cash at bank	12,660,361,171.98	8,700,301,221.04
Other monetary funds	219,505,832.60	186,086,382.84
Total	12,879,953,618.27	8,886,552,236.85
Including: total amount deposited abroad	1,230,765,153.11	756,701,359.84

Monetary funds with restricted use rights:

Item	Ending balance	Closing balance of the previous year
Performance bond	95,530,965.53	95,067,517.54
Margin for bank acceptance bill	60,420,254.42	8,720,000.00
Housing maintenance fund	5,472,378.62	5,463,874.33
Land reclamation deposit	3,999,043.73	3,993,541.07
Special funds for air pollution prevention and control		16,000,000.00
Frozen funds in the bank	4,360,000.00	
Bank Guarantee	101,675,034.10	97,710,269.29
Total	271,457,676.40	226,955,202.23

2. Financial assets held for trading

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Financial assets at fair value through profit or loss	25,900,750.35	20,991,457.80
Where:		
Investments in equity instruments	25,900,750.35	20,991,457.80
Financial assets at fair value through profit or loss designated	85,433,250.00	90,367,200.00

Where:		
Other (note)	85,433,250.00	90,367,200.00
Total	111,334,000.35	111,358,657.80

Other notes:
√ Applicable □ Inapplicable

In 2020, Red Rock Power Limited sold 50% of its shares in Inch Cape Offshore Limited to ESB II UK Limited, which is recognized by management based on the fair value of the deferred consideration clause in the equity interest transfer agreement.

3. Derivative financial assets

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Cash flow hedging instruments	36,790,672.83	
Total	36,790,672.83	

4. Notes receivable

(1). Classification of notes receivable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Bank acceptance bill	123,621,840.03	79,404,417.23
Commercial acceptance bill	4,096,427.55	5,296,427.55
Total	127,718,267.58	84,700,844.78

(2). Notes receivable pledged as collateral at the end of the period

□ Applicable √ Inapplicable

(3). Notes receivable which have been endorsed or discounted by the Company at the end of the period but not yet due on the balance sheet date

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Derecognized amount at end of the period	Un-derecognized amount at end of the period
Bank acceptance bill	138,719,780.30	
Commercial acceptance bill		
Total	138,719,780.30	

(4). Notes transferred to accounts receivable due to failure of performance by the issuers at the end of the period

□ Applicable √ Inapplicable

(5). Classified disclosure by bad debt provision

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Category	Ending balance					Beginning balance				
	Book balance		Provision for bad debt		Book value	Book balance		Provision for bad debt		Book value
	Amount	Proportion (%)	Amount	Provision proportion (%)		Amount	Proportion (%)	Amount	Provision proportion (%)	
Provision for bad debt made on an individual basis	128,234,678.79	100.00	516,411.21	0.40	127,718,267.58	85,235,461.49	100.00	534,616.71	0.63	84,700,844.78
Where:										
Bank acceptance bill	123,634,678.79	96.41	12,838.76	0.01	123,621,840.03	79,435,461.49	93.20	31,044.26	0.04	79,404,417.23
Commercial acceptance bill	4,600,000.00	3.59	503,572.45	10.95	4,096,427.55	5,800,000.00	6.80	503,572.45	8.68	5,296,427.55
Allowance for bad debt made on a collective basis										
Total	128,234,678.79	/	516,411.21	/	127,718,267.58	85,235,461.49	/	534,616.71	/	84,700,844.78

Provision for bad debt made on an individual basis:
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name	Ending balance			
	Book balance	Provision for bad debt	Provision (%)	Reasons for provision
Bank acceptance bill	123,634,678.79	12,838.76	0.01	Provision based on expected credit loss
Commercial acceptance bill	4,600,000.00	503,572.45	10.95	Provision based on expected credit loss
Total	128,234,678.79	516,411.21	0.40	/

Provision for bad debt made on an individual basis:
□ Applicable √ Inapplicable

Provision for bad debt made as per portfolio:
□ Applicable √ Inapplicable

If the provision for bad debt is provided by the general model of expected credit losses, please refer to other receivables disclosure:
□ Applicable √ Inapplicable

(6). Provision for bad debt

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Category	Beginning balance	Amount of change in current period			Ending balance
		Provision	Recovery or reversal	Amounts charged or written off	
Notes receivable with provision for expected credit losses on a single basis	534,616.71	3,152.99	21,358.49		516,411.21
Total	534,616.71	3,152.99	21,358.49		516,411.21

Significant recovery or reversal of bad debt provision for the current period:
□ Applicable √ Inapplicable

(7). Notes receivable actually written off in current period

□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

5. Accounts receivable

(1). Disclosure by ageing

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Ageing	Ending book balance
Within 1 year	
Including: within 1 year (itemize)	

Within 6 months (including 6 months)	5,484,790,067.32
6 months to 1 year (including 1 year)	1,423,581,833.55
Subtotal within 1 year	6,908,371,900.87
1-2 years	2,264,377,593.63
2-3 years	1,937,653,933.50
Over 3 years	
3-4 years	984,381,404.84
4-5 years	57,550,980.29
Over 5 years	231,323,556.19
Total	12,383,659,369.32

(2). Classified disclosure by bad debt accrual method

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Category	Ending balance					Beginning balance				
	Book balance		Provision for bad debt		Book value	Book balance		Provision for bad debt		Book value
	Amount	Proportion (%)	Amount	Provision proportion (%)		Amount	Proportion (%)	Amount	Provision proportion (%)	
Provision for bad debt made on an individual basis	7,760,304,251.67	62.67	681,023,260.18	8.78	7,079,280,991.49	6,590,592,925.63	64.98	555,309,479.85	8.43	6,035,283,445.78
Allowance for bad debt made on a collective basis	4,623,355,117.65	37.33	3,373,087.40	0.07	4,619,982,030.25	3,551,216,242.72	35.02	3,373,132.16	0.10	3,547,843,110.56
Where:										
Revenue from electricity receivable	4,371,620,400.29	35.30			4,371,620,400.29	3,359,527,380.77	33.13			3,359,527,380.77
Revenue from heat charge receivable	179,173,935.68	1.45			179,173,935.68	123,740,923.47	1.22			123,740,923.47
Other portfolios	72,560,781.68	0.58	3,373,087.40	4.65	69,187,694.28	67,947,938.48	0.67	3,373,132.16	4.96	64,574,806.32
Total	12,383,659,369.32	/	684,396,347.58	/	11,699,263,021.74	10,141,809,168.35	/	558,682,612.01	/	9,583,126,556.34

Provision for bad debt made on an individual basis:

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name	Ending balance			
	Book balance	Provision for bad debt	Provision (%)	Reasons for provision
State Grid Xinjiang Electric Power Co., Ltd.	2,120,067,346.34	116,505,937.22	5.50	Expected credit losses
Yunnan Power Grid Co., Ltd.	1,639,847,515.57	111,478,734.13	6.80	Expected credit losses
State Grid Gansu Electric Power Company	656,296,926.07	36,582,077.65	5.57	Expected credit losses
State Grid Qinghai Electric Power Company	536,770,887.75	33,289,717.83	6.20	Expected credit losses
State Grid Sichuan Electric Power Company	522,246,107.55	26,598,500.31	5.09	Expected credit losses
State Grid Shaanxi Electric Power Company	300,612,236.17	19,482,761.45	6.48	Expected credit losses
State Grid Jiangsu Electric Power Co., Ltd.	293,587,733.89	14,486,587.33	4.93	Expected credit losses
Yulin Power Supply Bureau	254,890,541.39	19,779,845.69	7.76	Expected credit losses
Tianjin Huatailong Desalination Co., Ltd.	248,296,108.60	238,422,012.50	96.02	Expected credit losses
State Grid Zhejiang Electric Power Co., Ltd. Huzhou Power Supply Company	216,002,590.73	9,801,189.52	4.54	Expected credit losses
Guangxi Power Grid Co., Ltd.	196,915,353.59	10,954,548.82	5.56	Expected credit losses
State Grid Ningxia Electric Power Company	168,164,331.68	7,418,325.49	4.41	Expected credit losses
Jiangxi Electric Power Company, SGCC	122,643,320.07	7,353,502.36	6.00	Expected credit losses
Fuyang Power Supply Company of State Grid Anhui Electric Power Co., Ltd.	119,747,171.18	2,330,486.02	1.95	Expected credit losses
State Grid Jibei Electric Power Co., Ltd.	113,300,012.99	7,505,435.86	6.62	Expected credit losses
Others	250,916,068.10	19,033,598.00	7.59	Expected credit losses
Total	7,760,304,251.67	681,023,260.18	8.78	——

Provision for bad debt made on an individual basis:
□ Applicable √ Inapplicable

Provision for bad debt made as per portfolio:
√ Applicable □ Inapplicable
Portfolio provision item: revenue from electricity receivable

Unit: Yuan Currency: RMB

Name	Ending balance		
	Accounts receivable	Provision for bad debt	Provision (%)
Revenue from electricity receivable	4,371,620,400.29		
Total	4,371,620,400.29		

Recognition criteria and description of allowance for bad debts made on a collective basis:
□ Applicable √ Inapplicable

Portfolio provision item: revenue from heat charge receivable

Unit: Yuan Currency: RMB

Name	Ending balance		
	Accounts receivable	Provision for bad debt	Provision (%)
Revenue from heat charge receivable	179,173,935.68		
Total	179,173,935.68		

Recognition criteria and description of allowance for bad debts made on a collective basis:
□ Applicable √ Inapplicable

Portfolio provision item: others

Unit: Yuan Currency: RMB

Name	Ending balance		
	Accounts receivable	Provision for bad debt	Provision (%)
Other portfolios	72,560,781.68	3,373,087.40	4.65
Total	72,560,781.68	3,373,087.40	4.65

Recognition criteria and description of allowance for bad debts made on a collective basis:
□ Applicable √ Inapplicable

If the provision for bad debt is provided by the general model of expected credit losses, please refer to other receivables disclosure:
□ Applicable √ Inapplicable

(3). Provision for bad debt

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Category	Beginning balance	Amount of change in current period				Ending balance
		Provision	Recovery or reversal	Amounts charged or written off	Other changes	
Accounts receivable with provision for bad debt made on a single basis	555,309,479.85	125,713,780.33				681,023,260.18
Accounts receivable with provision for bad debt withdrawn by portfolio of credit risk features	3,373,132.16	-44.76				3,373,087.40
Total	558,682,612.01	125,713,735.57				684,396,347.58

Significant recovery or reversal of bad debt provision for the current period:
□ Applicable √ Inapplicable

(4). Accounts receivable actually written off in current period

□ Applicable √ Inapplicable

(5). Accounts receivable with top five ending balance collected as per the borrowers

√ Applicable □ Inapplicable

Company Name	Ending balance	Proportion to total amount of ending balance of accounts receivable (%)	Provision for bad debt
State Grid Xinjiang Electric Power Co., Ltd.	2,167,811,804.21	17.51	116,505,937.22
State Grid Corporation of China	1,858,005,752.24	15.00	
Yunnan Power Grid Co., Ltd.	1,780,938,390.86	14.38	111,478,734.13
State Grid Sichuan Electric Power Company	1,098,352,181.39	8.87	26,598,500.31
State Grid Gansu Electric Power Company	782,196,004.31	6.32	36,582,077.65

(6). Accounts receivable which is finally recognized due to transfer of financial assets

□ Applicable √ Inapplicable

(7). Assets and liabilities formed by accounts receivable transfer and continuous involvement

□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

6. Receivables financing

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Notes receivable	146,844,157.06	197,671,484.08
Total	146,844,157.06	197,671,484.08

About movements of accounts receivable financing in the current period and fair value changes:
√ Applicable □ Inapplicable

Item	Closing balance of the previous year	Increase in the current period	Derecognition in the current period	Other changes	Ending balance	Accumulated allowance for losses recognized in other comprehensive income
Notes receivable	197,671,484.08	101,078,164.20	152,735,599.51	830,108.29	146,844,157.06	-1,711,064.87
Total	197,671,484.08	101,078,164.20	152,735,599.51	830,108.29	146,844,157.06	-1,711,064.87

If the provision for bad debt is provided by the general model of expected credit losses, please refer to other receivables disclosure:
□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

7. Advances to suppliers

(1). Advances to suppliers shall be listed by aging analysis

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Ageing	Ending balance		Beginning balance	
	Amount	Proportion (%)	Amount	Proportion (%)
Within 1 year	137,305,526.73	92.10	419,877,807.17	98.95
1-2 years	9,714,672.38	6.52	2,874,355.02	0.68
2-3 years	777,088.25	0.52	503,472.79	0.12
Over 3 years	1,278,839.89	0.86	1,072,794.45	0.25
Total	149,076,127.25	100.00	424,328,429.43	100.00

(2). Advances to suppliers with top five ending balances collected as per the suppliers

√ Applicable □ Inapplicable

Company Name	Ending balance	Proportion in total ending balance of advances to suppliers (%)
Tianjin ChinaCoal Energy North China Co., Ltd.	15,177,026.74	10.18
Finance Bureau of Liangshan Yi Autonomous Prefecture	12,000,000.00	8.05
China Taiyuan Coal Trading Center	8,000,000.00	5.37
Tangshan Freight Center of China Railway Beijing Group Co., Ltd.	6,249,375.50	4.19
Shandong Taikai Cable Co., Ltd.	5,469,998.48	3.67

Other Descriptions

□ Applicable √ Inapplicable

8. Other receivables

List of items

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Interest receivable		
Dividends receivable	137,122,340.13	122,599,145.07
Other receivables	560,385,991.22	248,553,017.69
Total	697,508,331.35	371,152,162.76

Other notes:

□ Applicable √ Inapplicable

Interest receivable

(1). Classification of interest receivable

□ Applicable √ Inapplicable

(2). Important overdue interest

□ Applicable √ Inapplicable

(3). About provision for bad debt

□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

Dividends receivable

(1). Dividends receivable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item (or the investee)	Ending balance	Beginning balance
Tongshan China Resources Power Co., Ltd.	68,827,513.15	68,827,513.15
Xuzhou China Resources Power Co., Ltd.	53,771,631.92	53,771,631.92
Grandblue Environment Co., Ltd.	14,523,195.06	
Total	137,122,340.13	122,599,145.07

(2). Significant dividends receivable with aging over 1 year

□ Applicable √ Inapplicable

(3). About provision for bad debt

□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

Other receivables

(1). Disclosure by ageing

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Ageing	Ending book balance
Within 1 year	
Including: within 1 year (itemize)	
Within 6 months (including 6 months)	454,703,156.05
6 months to 1 year (including 1 year)	27,633,537.21
Subtotal within 1 year	482,336,693.26
1-2 years	19,158,357.75
2-3 years	54,991,562.87
Over 3 years	
3-4 years	4,531,059.11
4-5 years	1,422,773.78
Over 5 years	51,792,116.48
Total	614,232,563.25

(2). Classification by payment nature

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Nature	Ending book balance	Beginning book balance
Investment transfer		19,794,720.00
Project upfront fee	69,935,518.78	65,476,834.82
Guarantees	451,172,416.60	144,302,011.66
Deposit	3,035,700.78	2,812,321.28
Pretty cash	4,337,622.98	1,609,310.08
Advance money for another	10,907,104.36	6,649,267.66
Others	74,844,199.75	68,433,253.86

Total	614,232,563.25	309,077,719.36

(3). About provision for bad debt

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Provision for bad debt	Stage I	Stage II	Stage III	Total
	Expected credit losses for the next 12 months	Expected credit loss within the whole duration (no credit impairment occurs)	Expected credit loss within the whole duration (credit impairment has occurred)	
Balance on 1 January 2022	60,113,154.09	61,938.58	349,609.00	60,524,701.67
Balance as at 1 January 2022 is in the current period.				
- transfer to Stage 2				
--transfer to Stage 3				
- back to Stage 2				
- back to Stage 1				
Provision in the current period	-6,483,765.96			-6,483,765.96
Reversal in the current period	247,630.93			247,630.93
Write-off in the current period				
Cancellation in the current period				
Other changes	53,267.25			53,267.25
Balance on 30 June 2022	53,435,024.45	61,938.58	349,609.00	53,846,572.03

Description of significant changes in the book balance of other receivables with changes in loss provision in the current period:

□ Applicable √ Inapplicable

(4). Provision for bad debt

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Category	Beginning balance	Amount of change in current period				Ending balance
		Provision	Recovery or reversal	Amounts charged or written off	Other changes	
Receivables with provision for expected credit losses on a single basis	60,524,701.67	-6,483,765.96	247,630.93		53,267.25	53,846,572.03
Total	60,524,701.67	-6,483,765.96	247,630.93		53,267.25	53,846,572.03

Significant provision for bad debt recovered or reversed among the above:

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Company Name	Reversed or collected amount	Method
Zhongning County Development and Reform Bureau (Zhongning County Food and Strategic Reserves Administration)	130,717.44	Receivables have been recovered
ESBII UK Limited	82,961.30	Receivables have been recovered
Total	213,678.74	/

(5). Other receivables actually written off in the current period

□ Applicable √ Inapplicable

(6). Other receivables with top five balances carried forward collected as per the borrowers

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Company Name	Nature	Ending balance	Ageing	Proportion in total ending balance of other receivables (%)	Ending balance of provision for bad debt
People's Government of Garze Tibetan Autonomous Prefecture’s Yajiang County	Guarantees	266,982,360.00	0-6 months	43.47	
Treasury Centralized Collection and Payment Center of Hengfeng County Finance Bureau	Others	35,729,672.00	1-4 years	5.82	3,021,159.87
Hangjin Banner Energy Administration	Guarantees	30,000,000.00	2-3 years	4.88	39,215.23
Nanlei River Project in Myanmar	Project upfront fee	24,703,055.01	Over 5 years	4.02	24,703,055.01
Newsky (Hong Kong) Environment Co., Ltd.	Others	15,607,822.90	6 months - 1 year	2.54	20,402.15
Total	/	373,022,909.91	/	60.73	27,783,832.26

(7). Accounts receivable involving government subsidies

□ Applicable √ Inapplicable

(8). Other receivables derecognized due to transfer of financial assets

□ Applicable √ Inapplicable

(9). Assets and liabilities formed by other receivables transfer and continuous involvement

Other notes:

□ Applicable √ Inapplicable

9. Inventories

(1). Category of inventories

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for the decline in inventory value/impairment provision for contract performance cost	Book value	Book balance	Provision for the decline in inventory value/impairment provision for contract performance cost	Book value
Raw materials	1,697,706,167.72	98,311,449.43	1,599,394,718.29	1,498,575,065.30	243,185,656.94	1,255,389,408.36
Finished goods	1,839,227.29		1,839,227.29	3,292,780.01	585,665.58	2,707,114.43
Turnover materials	12,225,941.22	7,521.36	12,218,419.86	11,834,036.76	7,521.36	11,826,515.40
Total	1,711,771,336.23	98,318,970.79	1,613,452,365.44	1,513,701,882.07	243,778,843.88	1,269,923,038.19

(2). Inventory depreciation provision and contract performance cost impairment provision

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period		Decrease in current period		Ending balance
		Provision	Others	Reversal or write-off	Others	
Raw materials	243,185,656.94			144,874,207.51		98,311,449.43
Finished goods	585,665.58			585,665.58		
Turnover materials	7,521.36					7,521.36
Total	243,778,843.88			145,459,873.09		98,318,970.79

(3). Ending balance of inventories containing capitalization amount of loan costs

□ Applicable √ Inapplicable

(4). On amortized amount of contract performance cost in the current period

□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

10. Contractual assets

(1). Contractual assets

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Contractual assets	917,000.00	1,198.68	915,801.32	917,000.00	1,198.68	915,801.32
Total	917,000.00	1,198.68	915,801.32	917,000.00	1,198.68	915,801.32

(2). Amounts and reasons for significant changes in book value during the reporting period

□ Applicable √ Inapplicable

(3). Provision for impairment reserves of contractual assets in the current period

□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

11. Held-for-sale assets

□ Applicable √ Inapplicable

12. Current portion of non-current assets

□ Applicable √ Inapplicable

13. Other current assets

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Input tax to be deducted	483,942,296.59	612,602,521.01
Prepaid VAT	20,984.62	75,280,855.36
Prepaid income tax	56,785,105.39	79,199,758.43
Other prepaid taxes	150,012.65	
Others	16,944.43	7,620.62
Total	540,915,343.68	767,090,755.42

14. Debt investment

(1). Debt investment

□ Applicable √ Inapplicable

(2). Significant debt investments at amortized cost at the end of the period

□ Applicable √ Inapplicable

(3). Provisions for impairment

□ Applicable √ Inapplicable

15. Other debt investments

(1). Other debt investments

□ Applicable √ Inapplicable

(2). Significant debt investments at the end of the period

□ Applicable √ Inapplicable

(3). Provisions for impairment

□ Applicable √ Inapplicable

Other notes:

□ Applicable √ Inapplicable

16. Long-term receivables

(1) Long-term receivables

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance			Interval of discount rate
	Book balance	Provision for bad debt	Book value	Book balance	Provision for bad debt	Book value	
Receivables for Batang Project	2,808,154,974.62		2,808,154,974.62	2,190,551,803.90		2,190,551,803.90	
Shareholder loan	1,171,326,854.73	1,200,233.58	1,170,126,621.15	1,139,150,885.57	2,297,811.34	1,136,853,074.23	
Others	74,509,449.18	62,500,000.00	12,009,449.18	85,328,038.54	62,534,289.74	22,793,748.80	
Total	4,053,991,278.53	63,700,233.58	3,990,291,044.95	3,415,030,728.01	64,832,101.08	3,350,198,626.93	/

(2) About provision for bad debt

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Provision for bad debt	Stage I	Stage II	Stage III	Total
	Expected credit losses for the next 12 months	Expected credit loss within the whole duration (no credit impairment occurs)	Expected credit loss within the whole duration (credit impairment has occurred)	
Balance on 1 January 2022	2,332,101.08		62,500,000.00	64,832,101.08
Balance as at 1 January 2022 is in the current period.				
- transfer to Stage 2				
--transfer to Stage 3				
- back to Stage 2				
- back to Stage 1				
Provision in the current period				
Reversal in the current period	1,020,994.64			1,020,994.64
Write-off in the current period				
Cancellation in the current period				

Other changes	-110,872.86			-110,872.86
Balance on 30 June 2022	1,200,233.58		62,500,000.00	63,700,233.58

Description of significant changes in the book balance of long-term receivables with changes in loss provision in the current period:
□ Applicable √ Inapplicable

The provision amount of bad debt provision in the current period and the basis for assessing whether the credit risk of financial instruments has increased significantly:
□ Applicable √ Inapplicable

(3) Long-term receivables derecognized due to transfer of financial assets

□ Applicable √ Inapplicable

(4) Assets and liabilities formed by long-term receivables transfer and continuous involvement

□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

17. Long-term equity investments

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Investees	Beginning balance	Current movements								Ending balance	Ending balance of provision for impairment
		Increase in investment	Decrease in investment	Profit or loss on investments recognized under the equity method	Other comprehensive income adjustment	Other equity changes	Declaration of cash dividends or profits	Accrual of provision for impairment	Others		
I. Joint ventures											
Cloud Wind Farm Holdings AB	128,764,285.17			-41,639,782.21	46,828,647.80				-8,519,721.34	125,433,429.42	
Inch Cape Offshore Limited Holdings	96,839,974.98			-8,494,931.09					-5,150,427.54	83,194,616.35	
Subtotal	225,604,260.15			-50,134,713.30	46,828,647.80				-13,670,148.88	208,628,045.77	
II. Associates											
Lestari Listrik Pte.Ltd.	1,260,959,522.10			3,931,237.71			11,514,878.31		66,457,573.68	1,319,833,455.18	348,847,943.96

Beatrice Offshore Windfarm Holdco Limited	873,584,167.00			119,347,819.38	249,860,662.41		109,981,351.27		-51,875,191.04	1,080,936,106.48	
Lanzhou New Area Vocational Education Park Power Distribution and Sales Co., Ltd.	2,461,824.21			37,205.16						2,499,029.37	
Baiyin Daxia Electric Power Co., Ltd.	32,936,435.56			5,366,308.63			2,659,680.00			35,643,064.19	
Xiamen Haicang Thermal Energy Investment Co., Ltd.	25,456,057.98			937,002.85						26,393,060.83	
Fujian Sanchuan Offshore Wind Power Co., Ltd.	278,220,231.33			29,402,108.30						307,622,339.63	
Xiamen Haihua Electric Power Technology Co., Ltd.	19,905,988.49			499,500.23						20,405,488.72	
SDIC Finance Co., Ltd.	2,657,414,274.40			88,988,369.01	1,141,997.63		103,617,045.63			2,643,927,595.41	
Jiangxi Ganneng Co., Ltd.	1,905,119,749.43			19,444,774.94						1,924,564,524.37	
Jiangyin Ligang Electric Power Generation Co., Ltd.	261,086,425.12			3,985,095.16		58,843.89				265,130,364.17	
Jiangyin Ligang Power Generation Co., Ltd.	297,139,035.67			-17,349,858.35						279,789,177.32	
Tongshan China Resources Power Co., Ltd.	347,880,733.00			14,789,425.71	-438,480.00					362,231,678.71	
Xuzhou China Resources Power Co., Ltd.	213,041,889.17			-53,447,691.67	-417,600.00					159,176,597.50	
Grandblue Environment Co., Ltd.	1,216,854,188.46			44,499,766.69		396,946.43	14,523,195.06			1,247,227,706.52	
Hainan Haikong Smart Energy Co., Ltd.	16,374,080.98			494,090.46						16,868,171.44	
Liaoning Dalian Pumped Storage Co., Ltd.	35,000,000.00									35,000,000.00	
Subtotal	9,443,434,602.90			260,925,154.21	250,146,580.04	455,790.32	242,296,150.27		14,582,382.64	9,727,248,359.84	348,847,943.96
Total	9,669,038,863.05			210,790,440.91	296,975,227.84	455,790.32	242,296,150.27		912,233.76	9,935,876,405.61	348,847,943.96

18. Investment in other equity instruments

(1). Investment in other equity instruments

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Zhongmin Energy Engineering Co., Ltd.	184,406,073.80	191,389,499.08
Yunnan Coal Chemical Industry Group Co., Ltd.	69,005,824.38	69,005,824.38
Guian New District Power Distribution and Sales Co., Ltd.	56,532,144.00	56,532,144.00
National Coal Exchange Co., Ltd.	12,000,000.00	12,000,000.00
Tianjin Electricity Transaction Center Co., Ltd.	9,541,095.99	9,541,095.99
SDIC Hami Industrial Co., Ltd.	8,267,580.00	8,267,580.00
Beijing Electricity Transaction Center Co., Ltd.	6,597,610.00	6,597,610.00
Sichuan Electricity Transaction Center Co., Ltd.	3,177,388.07	3,177,388.07
Guangxi Electricity Transaction Center Co., Ltd.	2,607,256.83	2,607,256.83
Total	352,134,973.07	359,118,398.35

(2). Non-trading equity instrument investment

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Dividend income recognized in the current period	Cumulative profits	Cumulative losses	Amount of other comprehensive income transferred to retained earnings	Reasons for being designated as being measured at fair value through other comprehensive income	Reasons for transferring other comprehensive income to retained earnings
Zhongmin Energy Engineering Co., Ltd.			13,748,618.52		Investment in non-trading equity instruments	
Yunnan Coal Chemical Industry Group Co., Ltd.			11,476,619.31		Investment in non-trading equity instruments	
Guian New District Power Distribution and Sales Co., Ltd.			3,467,856.00		Investment in non-trading equity instruments	
SDIC Hami			1,732,420.00		Investment in non-trading	

Industrial Co., Ltd.					equity instruments	

Other notes:
□ Applicable √ Inapplicable

19. Other non-current financial assets
□ Applicable √ Inapplicable

20. Investment real estates
Measurement model of investment real estates

(1). Investment real estates measured at cost

Unit: Yuan Currency: RMB

Item	Houses and buildings	Land use rights	Total
I. Original book value			
1. Beginning balance	260,262,870.21	17,593,125.14	277,855,995.35
2. Increase in the current period	8,622,089.44		8,622,089.44
(1) Outsourcing			
(2) Transfer-in from fixed assets / intangible assets	8,622,089.44		8,622,089.44
3. Decrease in the current period			
(1) Disposal			
(2) Other transfer out			
4. Ending balance	268,884,959.65	17,593,125.14	286,478,084.79
II. Accumulated Depreciation and Accumulated Amortization			
1. Beginning balance	162,530,150.03	5,248,861.54	167,779,011.57
2. Increase in the current period	7,637,839.52	183,330.77	7,821,170.29
(1) Provision or amortization	7,637,839.52	183,330.77	7,821,170.29
3. Decrease in the current period			
(1) Disposal			
(2) Other transfer out			
4. Ending balance	170,167,989.55	5,432,192.31	175,600,181.86
III. Provision for impairment			
1. Beginning balance			
2. Increase in the current period			
(1) Provision			
3. Decrease in current period			
(1) Disposal			
(2) Other transfer out			
4. Ending balance			
IV. Book value			
1. Ending book value	98,716,970.10	12,160,932.83	110,877,902.93
2. Beginning book value	97,732,720.18	12,344,263.60	110,076,983.78

(2). Investment real estates whose property certificates are not obtained:
□ Applicable √ Inapplicable

Other Descriptions
□ Applicable √ Inapplicable

21. Fixed assets

List of items

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Fixed assets	187,756,323,966.30	184,321,678,743.38
Disposal of fixed assets	3,728,291.12	3,557,705.79
Total	187,760,052,257.42	184,325,236,449.17

Fixed assets

(1). List of fixed assets

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Houses and buildings	Machinery equipment	Means of transport	Office and other equipment	Total
I. Original carrying value:					
1. Beginning balance	176,000,807,333.55	84,606,035,558.04	417,721,771.41	587,745,837.16	261,612,310,500.16
2. Increase in the current period	6,092,263,104.95	1,941,402,920.85	20,519,378.92	63,791,058.86	8,117,976,463.58
(1) Purchase	4,772,971.53	17,186,574.86	14,981,070.46	25,722,874.94	62,663,491.79
(2) Transferred from construction in progress	6,057,739,985.96	1,832,906,001.86	4,925,841.77	18,639,461.24	7,914,211,290.83
(3) Adjustment of the original value	29,660,933.94	2,241,739.55	141,150.44	1,668,254.01	33,712,077.94
(4) Others	89,213.52	89,068,604.58	471,316.25	17,760,468.67	107,389,603.02
3. Decrease in the current period	124,049,372.09	76,594,060.79	2,359,567.92	10,856,713.77	213,859,714.57
(1) Disposal or retirement		44,535,949.31	2,359,567.92	10,312,684.10	57,208,201.33
(2) Adjustment of the original value	110,027,282.65	28,576,636.51		422,852.05	139,026,771.21
(3) Miscellaneous	14,022,089.44	3,481,474.97		121,177.62	17,624,742.03
4. Translation differences arising from foreign currency transactions	46,906.02	-42,203,497.61	84,389.43	-200,722.35	-42,272,924.51
5. Ending balance	181,969,067,972.43	86,428,640,920.49	435,965,971.84	640,479,459.90	269,474,154,324.66
II. Cumulative depreciation					
1. Beginning balance	38,133,989,985.00	38,054,796,664.68	284,291,131.65	439,916,059.24	76,912,993,840.57
2. Increase in the current period	2,174,828,569.22	2,285,419,327.77	12,223,188.38	60,660,495.59	4,533,131,580.96
(1) Provision	2,160,986,830.00	2,271,750,175.20	12,072,566.32	40,171,616.95	4,484,981,188.47
(2) Others	13,841,739.22	13,669,152.57	150,622.06	20,488,878.64	48,150,392.49
3. Decrease in the current period	4,536,286.59	79,111,177.45	2,288,780.88	13,414,405.62	99,350,650.54
(1) Disposal or retirement		41,975,890.64	2,288,780.88	10,155,109.94	54,419,781.46
(2) Others	4,536,286.59	37,135,286.81		3,259,295.68	44,930,869.08
4. Translation differences arising from foreign currency transactions	19,601.62	-6,183,223.36	58,513.54	-204,189.05	-6,309,297.25

5. Ending balance	40,304,301,869.25	40,254,921,591.64	294,284,052.69	486,957,960.16	81,340,465,473.74
III. Provision for impairment					
1. Beginning balance	8,660,765.86	368,887,900.84	17,257.09	71,992.42	377,637,916.21
2. Increase in the current period					
(1) Provision					
3. Decrease in the current period		273,031.59			273,031.59
(1) Disposal or retirement		273,031.59			273,031.59
4. Ending balance	8,660,765.86	368,614,869.25	17,257.09	71,992.42	377,364,884.62
IV. Book value					
1. Ending book value	141,656,105,337.32	45,805,104,459.60	141,664,662.06	153,449,507.32	187,756,323,966.30
2. Beginning book value	137,858,156,582.69	46,182,350,992.52	133,413,382.67	147,757,785.50	184,321,678,743.38

(2). About temporarily idle fixed assets
□ Applicable √ Inapplicable

(3). Fixed assets acquired under finance leases
□ Applicable √ Inapplicable

(4). Fixed assets leased out under operating leases
□ Applicable √ Inapplicable

(5). Details of fixed assets whose certificate of titles are not settled
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Book value	Reasons for failure to accomplish certification of property
Houses and buildings	639,182,329.68	In process

Other notes:
□ Applicable √ Inapplicable

Disposal of fixed assets
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Houses and buildings	20,703.77	20,703.77
Machinery equipment	3,707,587.35	3,525,852.42
Office equipment		11,149.60
Total	3,728,291.12	3,557,705.79

22. Construction in progress

List of items
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Construction in progress	5,675,597,351.16	11,075,019,595.67
Construction materials	156,358,023.09	149,864,894.21
Total	5,831,955,374.25	11,224,884,489.88

Construction in progress

(1). Construction in progress

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Mengdigou Hydropower Station	1,427,098,374.35		1,427,098,374.35	1,130,964,496.43		1,130,964,496.43
Kala Hydropower Station	1,208,520,855.56		1,208,520,855.56	1,028,201,944.60		1,028,201,944.60
Hangjin Banner 150MW Wind Power Project	495,213,306.86		495,213,306.86	281,095,648.67		281,095,648.67
Qinzhou Phase III Coal-fired Power Generation Project	480,066,799.12		480,066,799.12	184,433,434.32		184,433,434.32
Pubei Longmen Wind Farm Project Phase III	222,356,222.14		222,356,222.14	24,130,553.22		24,130,553.22
100MW Fishery (Agriculture)-PV Complementary Project in Wenchang Longlou	211,374,541.30		211,374,541.30	9,111,545.09		9,111,545.09
Ninghe 50MW Wind Power Project (Phase II)	114,504,696.32		114,504,696.32	38,893,841.41		38,893,841.41
Heat Supply Renovation Project of Qinzhou Power Plant	79,222,508.45		79,222,508.45	87,391,834.07		87,391,834.07
Technical transformation Project Phase I of Beijiang Power Plant	39,446,986.80		39,446,986.80	59,922,391.63		59,922,391.63
Yangfanggou Hydropower Station	23,644,868.65		23,644,868.65	41,628,907.26		41,628,907.26
Lianghekou Hydropower Project				6,461,227,074.63		6,461,227,074.63
Jingbu 100MW Agriculture-PV Complementary Power Generation Project				366,419,057.67		366,419,057.67

Jingxia 50MW Solar Power Generation Project				129,856,827.58		129,856,827.58
Others	1,374,148,191.61		1,374,148,191.61	1,231,742,039.09		1,231,742,039.09
Total	5,675,597,351.16		5,675,597,351.16	11,075,019,595.67		11,075,019,595.67

(2). Significant changes in construction in progress in the current period

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Description	Budget	Beginning balance	Increase in the current period	Amount transferred into fixed assets in the current period	Other decreases in the current period	Ending balance	Ratio of accumulative project investment to budget (%)	Construction progress	Accumulated amount of interest capitalization	Including: Amount of capitalized interest in the current period	Capitalization rate of interest in the current period (%)	Sources of fund
Mengdigou Hydropower Station	34,910,979,761.39	1,130,964,496.43	296,253,769.96	119,892.04		1,427,098,374.35	4.11	4.11	2,895,947.84	2,895,947.84	3.15	Self-fund raising and borrowing
Kala Hydropower Station	17,121,092,800.00	1,028,201,944.60	180,318,910.96			1,208,520,855.56	7.06	7.06	19,539,195.74	5,089,536.38	3.35	Self-fund raising and borrowing
Hangjin Banner 150MW Wind Power Project	876,118,900.00	281,095,648.67	214,117,658.19			495,213,306.86	56.60	56.60	11,373,657.79	6,229,243.90	3.97	Self-fund raising and borrowing
Qinzhou Phase III Coal-fired Power Generation Project	5,684,610,000.00	184,433,434.32	295,633,364.80			480,066,799.12	8.45	8.45	9,899,387.15	5,425,074.46	4.30	Self-fund raising and borrowing
Pubei Longmen Wind Farm Project Phase III	749,631,000.00	24,130,553.22	198,225,668.92			222,356,222.14	29.66	29.66	1,154,442.24	1,131,004.74	3.75	Self-fund raising and borrowing
100MW Fishery (Agriculture)-PV Complementary Project in Wenchang Longlou	680,351,000.00	9,111,545.09	202,262,996.21			211,374,541.30	31.07	31.07	3,681,198.24	260,493.20	3.95	Self-fund raising and borrowing
Ninghe 50MW Wind Power Project (Phase II)	406,150,600.00	38,893,841.41	78,816,695.86	3,205,840.95		114,504,696.32	28.98	28.98	3,952,620.43	1,577,995.06	4.17	Self-fund raising and borrowing

Heat Supply Renovation Project of Qinzhou Power Plant	133,527,100.00	87,391,834.07	4,776,234.33	12,945,559.95		79,222,508.45	69.03	69.03				Self-raised
Technical transformation Project Phase I of Beijiang Power Plant	269,967,200.00	59,922,391.63	33,773,203.38	54,248,608.21		39,446,986.80	34.71	34.71				Self-raised
Yangfanggou Hydropower Station	20,002,580,000.00	41,628,907.26		506,700.07	17,477,338.54	23,644,868.65	70.16	93.85	1,267,158,592.85			Self-fund raising and borrowing
Lianghekou Hydropower Project	66,457,290,100.00	6,461,227,074.63	103,032,670.58	6,478,566,688.14	85,693,057.07		74.59	83.31	6,332,792,396.44	58,303,154.24	3.98	Self-fund raising and borrowing
Jingbu 100MW Agriculture-PV Complementary Power Generation Project	446,020,000.00	366,419,057.67		366,419,057.67			83.63	100.00	3,635,781.11			Self-fund raising and borrowing
Jingxia 50MW Solar Power Generation Project	184,730,000.00	129,856,827.58	12,061,286.51	141,918,114.09			76.82	100.00				Self-raised
Total	147,923,048,461.39	9,843,277,556.58	1,619,272,459.70	7,057,930,461.12	103,170,395.61	4,301,449,159.55	/	/	7,656,083,219.83	80,912,449.82	/	/

(3). Provision for impairment of construction in progress in current period
□ Applicable √ Inapplicable
Other Descriptions
□ Applicable √ Inapplicable

Construction materials
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Engineering materials	11,757,424.75		11,757,424.75	70,637.16		70,637.16
Uninstalled equipment	142,210,083.32		142,210,083.32	147,422,989.81		147,422,989.81
Tools and facilities for production	2,387,683.15		2,387,683.15	2,371,267.24		2,371,267.24
Others	2,831.87		2,831.87			
Total	156,358,023.09		156,358,023.09	149,864,894.21		149,864,894.21

23. Bearer biological assets
(1). Bearer biological assets in the mode of cost measurement
□ Applicable √ Inapplicable
(2). Bearer biological assets in the mode of fair value measurement
□ Applicable √ Inapplicable
Other Descriptions
□ Applicable √ Inapplicable

24. Oil and gas assets
□ Applicable √ Inapplicable

25. Right-of-use assets
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Plant & buildings	Machinery equipment	Land	Total
I. Original book value				
1. Beginning balance	76,505,119.54	2,103,440.75	391,416,502.89	470,025,063.18
2. Increase in the current period	4,731,156.18		22,668,898.54	27,400,054.72
(1) New lease	4,472,047.69		22,668,898.54	27,140,946.23
(2) Others	259,108.49			259,108.49
3. Decrease in the current period	3,413,630.58		27,840,217.33	31,253,847.91

(1) Disposal or retirement	1,403,256.89			1,403,256.89
(2) Others	2,010,373.69		27,840,217.33	29,850,591.02
4. Translation differences arising from foreign currency transactions	-287,937.22	-6,294.52	-6,156,670.78	-6,450,902.52
5. Ending balance	77,534,707.92	2,097,146.23	380,088,513.32	459,720,367.47
II. Cumulative depreciation				
1. Beginning balance	24,396,180.38	739,635.74	28,873,063.47	54,008,879.59
2. Increase in the current period	11,891,402.57	210,126.33	8,802,547.41	20,904,076.31
(1) Provision	11,891,402.57	210,126.33	8,802,547.41	20,904,076.31
(2) Others				
3. Decrease in the current period	579,596.03			579,596.03
(1) Disposal or retirement	579,596.03			579,596.03
(2) Others				
4. Translation differences arising from foreign currency transactions	-174,437.76	-4,051.69	-699,528.58	-878,018.03
5. Ending balance	35,533,549.16	945,710.38	36,976,082.30	73,455,341.84
III. Provision for impairment				
1. Beginning balance				
2. Increase in the current period				
(1) Provision				
3. Decrease in the current period				
(1) Disposal or retirement				
4. Ending balance				
IV. Book value				
1. Ending book value	42,001,158.76	1,151,435.85	343,112,431.02	386,265,025.63
2. Beginning book value	52,108,939.16	1,363,805.01	362,543,439.42	416,016,183.59

26. Intangible assets

(1). Details of intangible assets

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Land use rights	Software	BOT concessions	Right to use housing	Highway use right	Right to use sea area	Green electricity certificate for AFTON	Total
I. Original book value								
1. Beginning balance	1,573,330,389.34	370,674,834.85	6,988,368,473.67	6,711,296.20	1,697,089,763.04	220,354,526.90	295,467,288.77	11,151,996,572.77
2. Increase in the current period	7,400,000.00	14,830,525.42	76,236,711.28					98,467,236.70
(1) Purchase		13,402,990.10	76,236,711.28					89,639,701.38
(2) Internal R&D								
(3) Increase from business combination								
(4) Others	7,400,000.00	1,427,535.32						8,827,535.32
3. Decrease in the current period	1,351,123.76	392,739.02						1,743,862.78
(1) Disposal		265,486.72						265,486.72
(2) Others	1,351,123.76	127,252.30						1,478,376.06
4. Translation differences arising from foreign currency transactions		-416,181.41	19,475,441.35				-16,132,189.88	2,927,070.06
5. Ending balance	1,579,379,265.58	384,696,439.84	7,084,080,626.30	6,711,296.20	1,697,089,763.04	220,354,526.90	279,335,098.89	11,251,647,016.75
II. Cumulative amortization								
1. Beginning balance	388,536,810.05	242,546,068.00	4,064,238,266.10	3,672,890.22	560,077,146.18	61,032,617.52	54,933,446.48	5,375,037,244.55
2. Increase in the current period	16,166,149.83	13,808,219.65	111,595,719.52	78,242.22	20,597,446.86	2,877,201.68	16,611,291.59	181,734,271.35
(1) Provision	15,044,538.37	13,808,219.65	111,595,719.52	78,242.22	20,597,446.86	2,877,201.68	16,611,291.59	180,612,659.89
(2) Others	1,121,611.46							1,121,611.46
3. Decrease in the current period	233,101.27	168,275.67						401,376.94
(1) Disposal		168,275.67						168,275.67

(2) Others	233,101.27							233,101.27
4. Translation differences arising from foreign currency transactions		-400,179.93	-417,826.93				-3,259,711.39	-4,077,718.25
5. Ending balance	404,469,858.61	255,785,832.05	4,175,416,158.69	3,751,132.44	580,674,593.04	63,909,819.20	68,285,026.68	5,552,292,420.71
III. Provision for impairment								
1. Beginning balance	174,381.36	10,321.13	188,434,029.38					188,618,731.87
2. Increase in the current period								
(1) Provision								
3. Decrease in the current period								
(1) Disposal								
4. Ending balance	174,381.36	10,321.13	188,434,029.38					188,618,731.87
IV. Book value								
1. Ending book value	1,174,735,025.61	128,900,286.66	2,720,230,438.23	2,960,163.76	1,116,415,170.00	156,444,707.70	211,050,072.21	5,510,735,864.17
2. Beginning book value	1,184,619,197.93	128,118,445.72	2,735,696,178.19	3,038,405.98	1,137,012,616.86	159,321,909.38	240,533,842.29	5,588,340,596.35

Ratio of intangible assets formed through internal R&D to the balance of intangible assets at the end of the current period was 0%.

(2). Land use right failed to accomplish certification of property

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Book value	Reasons for failure to accomplish certification of property
Certificate of sea area use right	7,770,420.66	Certificate of sea area use right is exchanged for land certificate, and the certificate has not been completed yet

Other notes:
□ Applicable √ Inapplicable

27. Development expenditures

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period		Decrease in current period			Ending balance
		Internal development expenditures	Others	Recognized as intangible assets	Transferred into current profits and losses	Others	
Independent R&D	27,993,349.73	22,493,187.31					50,486,537.04
Total	27,993,349.73	22,493,187.31					50,486,537.04

28. Goodwill

(1). Original book value of goodwill

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of the investee or Matter forming goodwill	Beginning balance	Increase in the current period	Decrease in the current period		Ending balance
		Formed by business combination	Disposal	Others	
Jiangsu Tiansai New Energy Development Co., Ltd.	58,393,919.27			294,317.60	58,099,601.67
Changzhou Tiansui New Energy Co., Ltd.	1,013,475.25			474,190.31	539,284.94
Hainan Dongfang Gaopai Wind Power Generation Co., Ltd.	49,614,744.38				49,614,744.38

Total	109,022,138.90			768,507.91	108,253,630.99

(2). Provision for impairment of goodwill

□ Applicable √ Inapplicable

(3). Information on the assets group or combination of assets groups which goodwill belongs to

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of asset group	Allocated goodwill amount
Jiangsu Tiansai New Energy Development Co., Ltd.	58,099,601.67
Changzhou Tiansui New Energy Co., Ltd.	539,284.94
Hainan Dongfang Gaopai Wind Power Generation Co., Ltd.	49,614,744.38
Total	108,253,630.99

(4). Description of recognition method for the process of goodwill impairment test, key parameters (e.g. growth rate in the forecast period, growth rate in the stable period, profit rate, discount rate, forecast period when forecasting the present value of future cash flow, if applicable) and goodwill impairment loss

□ Applicable √ Inapplicable

(5). Effect of goodwill impairment test

□ Applicable √ Inapplicable

Other notes:

□ Applicable √ Inapplicable

29. Long-term deferred expenses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Current amortization amount	Other decreases	Ending balance
Meizhouwan Phase I Technical transformation Project (Note 1)	88,605,022.19	1,159,738.57	12,411,877.52		77,352,883.24
Huzhou Land Lease Compensation (Note 2)	18,220,087.89		687,945.12		17,532,142.77
Turpan Step-up Substation Project (Note 3)	10,085,478.32		387,902.76		9,697,575.56
Collection Station Project of Hami Santanghu Project (Note 4)	6,294,922.04	968,449.54	242,112.36		7,021,259.22
Dongchuan Yeniu Phase I Wind Power Project (Note 5)	5,841,534.33		202,434.84		5,639,099.49
Others	13,640,125.13	541,406.07	2,271,217.84		11,910,313.36
Total	142,687,169.90	2,669,594.18	16,203,490.44		129,153,273.64

Other notes:
Note 1: The Meizhouwan Phase I Technical Transformation Project is due to the merger increase of Fujian Pacific Power Co., Ltd. in previous years, mainly including technical renovation projects such as denitration project, maritime ship use right and power transmission and transformation facilities, low nitrogen burner transformation, induced draft fan transformation, electrostatic precipitator high-frequency power transformation, ultra-low emission transformation, and house repair. The amortization deadline for the above technical transformation projects is June 2025.
Note 2: The long-term deferred expenses of Xianghui Nanxun 100MWp Fishery-PV Complementary Solar Power Generation Project in Huzhou are the compensation for fish ponds related to the land lease, with an original value of 23,973,800.00 yuan and an amortization period of 25 years according to the lease term.
Note 3: The long-term deferred expenses of Turpan Step-up Substation Project are the payable project payment for the 220 kV Step-up Substation Project of Guodian Qingsong Turpan New Energy Co., Ltd., with an original value of 15,080,683.76 yuan, and an amortization period of 20 years.
Note 4: The long-term deferred expenses of Collection Station Project of Hami Santanghu Project are the payable project payment for Santanghu 220kV Collection Station of Longyuan Balikun Wind Power Generation Company, with an original value of 10,652,944.97 yuan and an amortization period of 20 years.
Note 5: The long-term deferred expenses of Dongchuan Yeniu Phase I Wind Power Project are the expenses paid for access roads, etc., with an original value of 8,264.977.50 yuan and an amortization period of 20 years.

30. Deferred income tax assets/Deferred income tax liabilities

(1). Deferred income tax assets not offset

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance		Beginning balance	
	Deductible temporary difference	Deferred income tax assets	Deductible temporary difference	Deferred income tax assets
Accrued outstanding expenses	2,022,486,496.60	312,871,376.32	2,106,478,633.75	327,051,376.48
Provision for impairment of assets	1,111,313,727.87	225,107,183.55	1,060,440,603.09	221,467,483.88
Depreciation of fixed assets/Amortization of intangible assets	186,526,339.46	41,964,963.22	196,684,172.77	43,488,638.21
Deferred incomes	211,434,834.75	50,630,720.86	132,267,015.16	30,838,765.97
Provision for unpaid employee remuneration	8,147,889.98	1,222,183.50	8,147,889.98	1,222,183.50
Unrealized internal transaction profit	53,094,689.40	13,273,672.35	53,653,737.15	13,413,434.29
Deductible losses	1,065,337,472.74	266,334,368.19	842,139,718.74	210,534,929.69
Changes in fair value of receivables financing	1,062,336.20	159,350.43	2,074,851.11	311,227.67
Others	220,184,280.79	55,045,450.25	413,129,291.32	97,229,250.26
Total	4,879,588,067.79	966,609,268.67	4,815,015,913.07	945,557,289.95

(2). Deferred income tax liabilities not offset

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance		Beginning balance	
	Taxable temporary difference	Deferred income tax liabilities	Taxable temporary difference	Deferred income tax liabilities
Assets evaluation appreciation in the business combination not under the same control	2,108,613,226.53	397,964,454.59	2,018,636,888.46	370,881,036.16
Cost for commissioning income	115,793,659.15	21,716,932.76	115,793,659.15	21,716,932.76
Amortization of intangible assets	32,831,864.15	8,207,966.04	32,831,864.15	8,207,966.04
Others	42,858,900.68	10,714,725.17	1,158,336.24	289,584.06
Total	2,300,097,650.51	438,604,078.56	2,168,420,748.00	401,095,519.02

(3). Deferred income tax assets or liabilities presented in net amount after being offset

□ Applicable √ Inapplicable

(4). List of unrecognized deferred income tax assets

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Deductible temporary difference	704,296,367.77	213,146,844.37
Deductible losses	4,413,802,584.51	4,284,761,161.53
Total	5,118,098,952.28	4,497,908,005.90

(5). Deductible loss of unrecognized deferred income tax assets will be due in the following years

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Year	Ending amount	Beginning amount	Remarks
2022		439,172,003.25	
2023	460,476,390.22	460,476,390.22	
2024	187,633,136.18	187,633,136.18	
2025	817,733,587.78	817,733,587.78	
2026	2,379,746,044.10	2,379,746,044.10	
2027	568,213,426.23		
Total	4,413,802,584.51	4,284,761,161.53	/

Other notes:

□ Applicable √ Inapplicable

31. Other non-current assets

□ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for	Book value	Book balance	Provision for	Book value

		impairment			impairment	
Input VAT to be deducted	1,933,083,007.21		1,933,083,007.21	2,267,331,125.72		2,267,331,125.72
Prepaid amount for engineering and equipment	1,414,675,340.79		1,414,675,340.79	1,409,086,598.85		1,409,086,598.85
Prepaid deposit	81,142,884.92		81,142,884.92	74,601,313.37		74,601,313.37
Project upfront fee	14,060,158.38		14,060,158.38	14,400,732.22		14,400,732.22
Others	20,605,720.59		20,605,720.59	20,314,137.01		20,314,137.01
Total	3,463,567,111.89		3,463,567,111.89	3,785,733,907.17		3,785,733,907.17

32. Short-term borrowings

(1). Classification of short-term borrowings

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Credit borrowings	12,746,421,641.00	8,590,709,276.38
Total	12,746,421,641.00	8,590,709,276.38

(2). Unpaid short-term borrowings in maturity

□ Applicable √ Inapplicable

Other notes:

□ Applicable √ Inapplicable

33. Financial liabilities held for trading

□ Applicable √ Inapplicable

34. Derivative financial liabilities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Cash flow hedging instruments		17,008,949.15
Total		17,008,949.15

35. Notes payable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Type	Ending balance	Beginning balance
Commercial acceptance bill	10,500,000.00	
Bank acceptance bill	1,125,591,402.87	1,126,798,345.56
Total	1,136,091,402.87	1,126,798,345.56

The bill payable due but unpaid at the end of period is 0 yuan.

36. Accounts payable

(1). Presentation of accounts payable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Within 1 year (inclusive)	2,219,395,552.86	2,630,939,958.25
1-2 years (including 2 years)	519,683,517.38	445,728,257.16
2-3 years (including 3 years)	73,894,170.90	186,100,288.92
Over 3 years	405,467,870.11	342,714,380.69
Total	3,218,441,111.25	3,605,482,885.02

(2). Significant accounts payable with aging over one year

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Reasons for not repaying or carrying forward
PowerChina Chengdu Engineering Corporation Limited	372,254,072.54	Undue settlement period
Xinjiang Goldwind Science Technology Co., Ltd.	230,589,387.63	Undue settlement period
Jinko Power Technology Co., Ltd.	82,310,405.60	Undue settlement period
Xiangdian Wind Power Co., Ltd.	26,080,000.00	Undue settlement period
China Shipping Heavy Industry (Chongqing) Marine Wind Power Equipment Co., Ltd.	19,305,000.00	Undue settlement period
Total	730,538,865.77	——

Other notes:

□ Applicable √ Inapplicable

37. Advances from customers

(1). Presentation of advances from customers

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Within 1 year (inclusive)	3,651,959.46	6,872,015.17
1-2 years (including 2 years)	52,634.56	87,164.31
2-3 years (including 3 years)		
Over 3 years		
Total	3,704,594.02	6,959,179.48

(2). Significant advances from customers with the aging over 1 year

□ Applicable √ Inapplicable

Other notes:

□ Applicable √ Inapplicable

38. Contractual liabilities

(1). Contractual liabilities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Advance contract payment	9,019,217.05	5,073,720.99
Others	119.00	6,199.50
Total	9,019,336.05	5,079,920.49

(2). Amounts and reasons for significant changes in book value during the reporting period

□ Applicable √ Inapplicable

Other notes:

□ Applicable √ Inapplicable

39. Employee compensation payable

(1). Presentation of employee compensation payable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
I. Short-term compensation	102,288,354.91	1,177,682,580.61	1,165,967,649.01	114,003,286.51
II. Post-employment welfare-defined contribution plans	1,389,376.89	171,777,156.15	170,014,005.74	3,152,527.30
III. Dismissal benefits		707,892.00	707,892.00	
IV. Other benefits due within one year				
Total	103,677,731.80	1,350,167,628.76	1,336,689,546.75	117,155,813.81

(2). Presentation of short-term compensation

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
I. Wages, salaries, bonuses, allowances and subsidies	9,075,155.27	899,917,001.49	863,109,262.24	45,882,894.52
II. Employee benefits		50,333,351.29	50,231,083.48	102,267.81
III. Social insurance premium	50,583,240.53	94,033,624.84	115,275,158.39	29,341,706.98
Including: medical insurance premium	49,416,584.66	83,981,000.93	104,104,085.59	29,293,500.00
Work-related injury insurance premium		4,826,904.56	4,778,697.58	48,206.98
Maternity insurance premium		2,400,340.08	2,400,340.08	
Others	1,166,655.87	2,825,379.27	3,992,035.14	

IV. Housing provident fund	330,533.12	94,684,977.56	94,614,387.76	401,122.92
V. Trade union expenditure and employee education funds	41,880,646.16	22,687,615.93	26,655,417.84	37,912,844.25
VI. Short-term compensated absence				
VII. Short-term profit sharing plan				
VIII. Other short-term compensations	418,779.83	16,026,009.50	16,082,339.30	362,450.03
Total	102,288,354.91	1,177,682,580.61	1,165,967,649.01	114,003,286.51

(3). Presentation of defined contribution plan

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
1. Basic endowment insurance		100,457,891.99	98,934,733.20	1,523,158.79
2. Unemployment insurance premium		3,769,215.05	3,665,543.36	103,671.69
3. Payment of enterprise annuity	1,389,376.89	67,550,049.11	67,413,729.18	1,525,696.82
Total	1,389,376.89	171,777,156.15	170,014,005.74	3,152,527.30

Other notes:

□ Applicable √ Inapplicable

40. Taxes payable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Corporate income tax	624,815,887.12	381,919,849.04
VAT	468,623,894.63	310,480,892.46
Resource tax	106,013,017.50	108,119,615.00
Individual income tax	3,980,075.16	68,651,779.12
Land use tax	8,665,358.88	9,972,841.47
City maintenance and construction tax	30,607,444.76	21,512,352.55
Education surcharges	22,447,421.07	16,093,794.28
Property tax	7,679,761.24	16,972,795.16
Others	105,528,917.35	106,343,951.40
Total	1,378,361,777.71	1,040,067,870.48

41. Other payables

List of items

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Interest payable		

Dividends payable	2,803,951,762.28	78,189,728.85
Other payables	6,926,774,423.44	9,967,730,053.63
Total	9,730,726,185.72	10,045,919,782.48

Interest payable

□ Applicable √ Inapplicable

Dividends payable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Dividends of ordinary shares	2,670,655,981.49	23,461,948.04
Preferred share/perpetual bond dividends classified as equity instrument	133,295,780.79	54,727,780.81
-Dividend on renewable corporate bonds	133,295,780.79	54,727,780.81
Total	2,803,951,762.28	78,189,728.85

Other payables

(1). Other accounts payable by nature of payment

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Project payment and deposit	3,891,314,178.31	5,542,761,794.57
Reservoir area fund	1,934,969,075.63	2,020,455,060.72
Payment for project acquisition	67,129,906.33	758,161,122.61
Insurance compensation	7,825,346.77	7,014,337.10
Special-purpose fund	380,000,000.00	227,484,419.31
Others	645,535,916.40	1,411,853,319.32
Total	6,926,774,423.44	9,967,730,053.63

(2). Other significant payables with aging over 1 year

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Reasons for not repaying or carrying forward
PowerChina Chengdu Engineering Corporation Limited	268,098,044.40	Failure to meet the payment conditions agreed in the contract
China Gezhouba Group Co., Ltd.	138,896,396.51	Failure to meet the payment conditions agreed in the contract
PowerChina Huadong Engineering Corporation Limited	90,000,000.00	Failure to meet the payment conditions agreed in the contract
Shanghai Electric Wind Power Group Co., Ltd.	38,552,312.80	Warranty of wind turbine not expired
Jinko Power Co., Ltd.	32,240,000.00	Acquisition money, not due
Total	567,786,753.71	——

Other notes:
□ Applicable √ Inapplicable

42. Liabilities held for sale
□ Applicable √ Inapplicable

43. Non-current liabilities due within 1 year
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Long-term borrowings due within 1 year	6,106,895,685.01	7,809,654,972.39
Bonds payable due within 1 year	3,038,507,397.35	2,040,617,808.24
Long-term payables due within 1 year	56,338,544.02	47,218,921.38
Lease liabilities due within 1 year	31,208,473.72	33,608,123.25
Total	9,232,950,100.10	9,931,099,825.26

(1) Breakdown of long-term borrowings due within one year

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Pledged loans	882,009,266.62	1,026,637,629.47
Mortgaged loans	141,447,477.54	180,549,344.64
Guaranteed loans	11,292,353.71	15,718,285.20
Credit borrowings	5,072,146,587.14	6,586,749,713.08
Total	6,106,895,685.01	7,809,654,972.39

(2) Breakdown of bonds payable due within one year:

Unit: Yuan Currency: RMB

Name of bond	Par value	Date of issue	Maturity	Amount issued	Beginning balance	Reclassified amount	Accrued interest at par value	Amortization of premiums and discounts	Payback during the current period	Ending balance
19 Yalong River MTN001	100.00	2019-3-19	3 years	1,000,000,000.00	1,028,700,000.00		7,800,000.00		1,036,500,000.00	
19 Yalong River MTN002	100.00	2019-8-28	3 years	1,000,000,000.00	1,011,917,808.24		17,256,986.31			1,029,174,794.55
G20 Yalong 1	100.00	2020-4-8	3 years	1,000,000,000.00		1,006,743,013.74				1,006,743,013.74
20 Yalong River GN01	100.00	2020-5-27	3 years	1,000,000,000.00		1,002,589,589.06				1,002,589,589.06
Total	—	—	—	4,000,000,000.00	2,040,617,808.24	2,009,332,602.80	25,056,986.31		1,036,500,000.00	3,038,507,397.35

44. Other current liabilities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Short-term bonds payable	1,503,081,095.91	3,513,650,821.90
Output tax to be written off	55,919.39	594,430.94
Total	1,503,137,015.30	3,514,245,252.84

Movements in short-term bonds payable:

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of bond	Par value	Date of issue	Maturity	Amount issued	Beginning balance	Current issue	Accrued interest at par value	Amortization of premiums and discounts	Payback during the current period	Ending balance
21 Yalong River SCP007	100.00	2021-8-12	155 days	1,000,000,000.00	1,008,846,301.36		878,356.17		1,009,724,657.53	

21 Yalong River SCP008	100.00	2021-10-21	120 days	500,000,000.00	502,363,424.64		1,631,095.91		503,994,520.55	
21 Yalong River SCP009	100.00	2021-12-9	120 days	1,000,000,000.00	1,001,446,575.35		6,443,835.61		1,007,890,410.96	
21 Yalong River SCP010	100.00	2021-12-16	150 days	1,000,000,000.00	1,000,994,520.55		8,950,684.93		1,009,945,205.48	
22 Yalong River SCP001	100.00	2022-5-12	155 days	1,000,000,000.00		1,000,000,000.00	2,739,726.05			1,002,739,726.05
22 Yalong River SCP002	100.00	2022-6-17	180 days	500,000,000.00		500,000,000.00	341,369.86			500,341,369.86
Total	/	/	/	5,000,000,000.00	3,513,650,821.90	1,500,000,000.00	20,985,068.53		3,531,554,794.52	1,503,081,095.91

Other notes:

□ Applicable √ Inapplicable

45. Long-term borrowings

(1). Classification of long-term borrowings

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Pledged loans	10,525,434,954.59	11,205,363,559.13
Mortgaged loans	980,813,823.44	1,121,070,147.87
Guaranteed loans	114,335,984.90	143,207,847.00
Credit borrowings	94,816,535,051.87	91,546,457,853.03
Total	106,437,119,814.80	104,016,099,407.03

Other notes, including the interest rate range:

√ Applicable □ Inapplicable

Long-term loan interest rate range is 1.70%-4.76%.

46. Bonds payable

(1). Bonds payable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
2019 Corporate Bonds of SDIC Power Holdings Co., Ltd. (Tranche 1)	1,203,168,986.30	1,230,935,342.48
2021 Corporate Bonds Publicly Issued to Accredited Investors by SDIC Power Holdings Co., Ltd. (Tranche 1)	604,622,465.74	615,813,698.61
2021 Medium-term Notes of (Tranche 1) SDIC Power Holdings Co., Ltd.	1,030,570,958.91	1,014,851,232.88
2019 Corporate Bonds Publicly Issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1)		1,027,025,479.47
2020 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1)		1,021,812,222.28
2020 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 2)	1,028,997,260.21	1,011,145,205.40
2021 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1) (for carbon neutrality only)	1,007,780,821.92	1,025,676,712.36
2020 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd.		1,016,603,835.71
2021 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond)	304,260,000.00	309,780,000.00
2021 Green Medium-term Notes of (Tranche 2) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond)	705,235,616.44	717,586,301.38
2022 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond)	1,006,673,972.61	
2022 Green Medium-term Notes of (Tranche 2) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond)	1,003,129,863.02	

2022 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1)	1,005,858,630.13	
Total	8,900,298,575.28	8,991,230,030.57

(2). Increase/reduction of bond payable (preferred shares, perpetual bond and other financial instruments divided into financial liabilities excluded)

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of bond	Par value	Date of issue	Maturity	Amount issued	Beginning balance	Current issue	Reclassified amount	Accrued interest at par value	Amortization of premiums and discounts	Payback during the current period	Ending balance
2019 Corporate Bonds of SDIC Power Holdings Co., Ltd. (Tranche 1) (Note 1)	100.00	2019-6-11	10 years	1,200,000,000.00	1,230,935,342.48			27,313,643.82		55,080,000.00	1,203,168,986.30
2021 Corporate Bonds Publicly Issued to Accredited Investor by SDIC Power Holdings Co., Ltd. (Tranche 1) (Note 2)	100.00	2021-4-16	5 years	600,000,000.00	615,813,698.61			11,008,767.13		22,200,000.00	604,622,465.74
2021 Medium-term Notes of (Tranche 1) SDIC Power Holdings Co., Ltd. (Note 3)	100.00	2021-7-14	3 years	1,000,000,000.00	1,014,851,232.88			15,719,726.03			1,030,570,958.91
2019 Corporate Bonds Publicly Issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1) (Note 4)	100.00	2019-4-25	5 years	1,000,000,000.00	1,027,025,479.47			12,274,520.53		1,039,300,000.00	
2020 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1) (Note 5)	100.00	2020-4-8	3 years	1,000,000,000.00	1,021,812,222.28		1,006,743,013.74	14,230,791.46		29,300,000.00	
2020 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd.(Tranche 2) (Note 5)	100.00	2020-9-10	3 years	1,000,000,000.00	1,011,145,205.40			17,852,054.81			1,028,997,260.21
2021 Green Corporate Bonds Publicly Issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd.(Tranche 1) (for carbon neutrality only) (Note 5)	100.00	2021-4-9	3 years	1,000,000,000.00	1,025,676,712.36			17,604,109.56		35,500,000.00	1,007,780,821.92
2020 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd. (Note 6)	100.00	2020-5-27	3 years	1,000,000,000.00	1,016,603,835.71		1,002,589,589.06	13,785,753.35		27,800,000.00	

2021 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond) (Note 6)	100.00	2021-2-8	3 years	300,000,000.00	309,780,000.00			5,430,000.00		10,950,000.00	304,260,000.00
2021 Green Medium-term Notes of (Tranche 2) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond) (Note 6)	100.00	2021-4-13	3 years	700,000,000.00	717,586,301.38			12,149,315.06		24,500,000.00	705,235,616.44
2022 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond) (Note 7)	100.00	2022-4-8	3 years	1,000,000,000.00		1,000,000,000.00		6,673,972.61			1,006,673,972.61
2022 Green Medium-term Notes of (Tranche 2) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond) (Note 7)	100.00	2022-5-20	3 years	1,000,000,000.00		1,000,000,000.00		3,129,863.02			1,003,129,863.02
2022 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1) (Note 8)	100.00	2022-4-20	3 years	1,000,000,000.00		1,000,000,000.00		5,858,630.13			1,005,858,630.13
Total	/	/	/	11,800,000,000.00	8,991,230,030.57	3,000,000,000.00	2,009,332,602.80	163,031,147.51		1,244,630,000.00	8,900,298,575.28

Note 1: With the approval of China Securities Regulatory Commission "ZJXK [2019] No. 580", the Company is allowed to issue corporate bonds with a total par value not exceeding 1.8 billion yuan to the public. The First Issue of corporate bonds was completed on 11 June 2019. The par value of each bond in the current issue is 100 yuan, the offer price is 100 yuan, and the actual scale is 1.2 billion yuan; The bonds are fixed-rate bonds with a term of 10 years and a fixed coupon rate of 4.59%, and the interest is paid once a year.
Note 2: With the approval of China Securities Regulatory Commission "ZJXK [2019] No. 580", the Company is allowed to issue corporate bonds with a total par value not exceeding 1.8 billion yuan to the accredited investor. The Second Issue of corporate bonds was completed on 16 April 2021. The par value of each bond in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 600 million yuan; The bonds are fixed-rate bonds with a term of 5 years and a fixed coupon rate of 3.7%, and the interest is paid once a year.
Note 3: The Tranche 1 of 2021 medium-term notes was completed on 14 July 2021. The par value of each medium-term note in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 1 billion yuan. The coupon rate is 3.17%, and the interest is paid once a year with a term of 3 years.
Note 4: With the approval of China Securities Regulatory Commission "ZJXK [2017] No. 1817", the Yalong River Hydropower Development Co., Ltd. is allowed to issue corporate bonds with a total par value not exceeding 2 billion yuan (including 2 billion yuan) to the public. The First Issue of Yalong Hydro's corporate bonds was completed on 24 April 2018. The par value of each bond in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 1 billion yuan; The term of the bonds is 5 years, with the option of coupon rate adjustment for the Issuer and put-back option for Investors at the end of the third year; The current bonds are fixed-rate bonds with a coupon rate of 4.50%, and the interest is paid once a year. The Tranche 2 of its corporate bonds of Yalong Hydro was completed on 25 April 2019. The par value of each bond in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 1 billion yuan; The term of the bonds is 5

years, with the option of coupon rate adjustment for the Issuer and put-back option for Investors at the end of the third year; The current bonds are fixed-rate bonds with a coupon rate of 3.93%, and the interest is paid once a year.

Note 5: With the approval of China Securities Regulatory Commission "ZJXK [2020] No. 91", the Yalong River Hydropower Development Co., Ltd. is allowed to issue green corporate bonds with a total par value not exceeding 3 billion yuan to the public. The First Issue of Yalong Hydro's green corporate bonds was completed on 8 April 2020. The par value of each bond in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 1 billion yuan; The bonds are fixed-rate bonds with a term of 3 years and a fixed coupon rate of 2.93%, and the interest is paid once a year. The Tranche 2 of Yalong Hydro's green corporate bonds was completed on 10 September 2020. The par value of each bond in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 1 billion yuan; The bonds are fixed-rate bonds with a term of 3 years and a fixed coupon rate of 3.60%, and the interest is paid once a year. The Tranche 3 of Yalong Hydro's green corporate bonds was completed on 9 April 2021. The par value of each bond in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 1 billion yuan; The bonds are fixed-rate bonds with a term of 3 years and a fixed coupon rate of 3.55%, and the interest is paid once a year.

Note 6: The Tranche 1 of Yalong Hydro's 2020 green medium-term notes was completed on 27 May 2020. The par value of each medium-term note in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 1 billion yuan; The term of the current note is 3 years. The current note is a fixed-rate note with a coupon rate of 2.78% and an annual interest payment. The Tranche 1 of Yalong Hydro's 2021 green medium-term notes was completed on 8 February 2021. The par value of each medium-term note in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 300 million yuan; The term of the current note is 3 years. The current note is a fixed-rate note with a coupon rate of 3.65% and an annual interest payment. The Tranche 2 of Yalong Hydro's 2021 green medium-term notes was completed on 13 April 2021. The par value of each medium-term note in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 700 million yuan; The term of the current note is 3 years. The current note is a fixed-rate note with a coupon rate of 3.50% and an annual interest payment.

Note 7: The Tranche 1 of 2022 green medium-term notes of Yalong River Hydropower Development Co., Ltd. was completed on 7 April 2022. The par value of each medium-term note in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 1 billion yuan; The term of the current note is 3 years. The current note is fixed-rate with a coupon rate of 2.90%, and the interest is paid once a year. The Tranche 2 of 2022 green medium-term notes of Yalong Hydro was completed on 19 May 2022. The par value of each medium-term note in the current issue is 100 yuan, the issue price is 100 yuan, and the actual scale is 1 billion yuan; The term of the current note is 3 years. The current note is fixed-rate with a coupon rate of 2.72%, and the interest is paid once a year.

Note 8: With the approval of China Securities Regulatory Commission "ZJXK [2021] No. 3124", the Yalong River Hydropower Development Co., Ltd. is allowed to issue corporate bonds with a total par value not exceeding 5 billion yuan (including 5 billion yuan) to the public. The First Issue of Yalong Hydro's corporate bonds was completed on 19 April 2022. The par value of each bond in the current issue is 100 yuan, the issue price is 100 yuan, and the scale is 1 billion yuan; The bonds are fixed-rate bonds with a term of 3 years and a fixed coupon rate of 2.97%, and the interest is paid once a year.

(3). Conditions and timing of conversion for convertible corporate bonds

□ Applicable √ Inapplicable

(4). About other financial instruments classified as financial liabilities

Basic information on preferred shares, perpetual bonds and other financial instruments outstanding at the end of the period

□ Applicable √ Inapplicable

Changes in preferred shares, perpetual bonds and other financial instruments outstanding at the end of period

□ Applicable √ Inapplicable

Basis for classifying other financial instruments as financial liabilities:

□ Applicable √ Inapplicable

Other notes:

□ Applicable √ Inapplicable

47. Lease liabilities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Lease payment	479,298,276.95	563,948,239.71
Unrecognized financing charges	-126,954,856.89	-184,585,352.23
Reclassified to current portion of non-current liabilities	-31,208,473.72	-33,608,123.25
Total	321,134,946.34	345,754,764.23

48. Long-term payables

List of items

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Long-term payables	676,602,880.63	587,757,890.68
Special payables		
Total	676,602,880.63	587,757,890.68

Long-term payables

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
China Huarong Financial Leasing Co., Ltd.	288,272,686.42	297,811,379.70
ABC Financing Leasing Co., Ltd.	203,025,646.82	16,160,858.16
CNIC Corporation Limited	182,454,226.75	
SDIC Leasing Co., Ltd.	2,481,899.46	273,785,652.82
Tisco Bank Public Company Limited	216,880.67	
Toyota Leasing (Thailand) Co., Ltd	151,540.51	
Total	676,602,880.63	587,757,890.68

Special payables

□ Applicable √ Inapplicable

49. Long-term employee compensation payable

√ Applicable □ Inapplicable

(1) Long-term employee compensation payable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
I. Net liabilities of post-employment welfare – defined benefit plan	472,376,461.58	477,476,478.55
II. Dismissal welfare		
III. Other long-term welfare	1,546,680.36	1,551,322.68
Total	473,923,141.94	479,027,801.23

(2) Changes in defined benefit plans

Present value of obligations under defined benefit plans:

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
I. Beginning balance	477,476,478.55	463,380,000.00
II. Defined benefit cost included in the current profit and loss		25,100,119.81
1. Current service cost		9,440,119.81
2. Previous service cost		-260,000.00
3. Settlement gains (loss to be listed with "-")		
4. Net interest		15,920,000.00
III. Defined benefit cost included in other comprehensive incomes		4,433,848.14
1. Actuarial gains (loss to be listed with "-")		4,433,848.14
IV. Other changes	-5,100,016.97	-15,437,489.40
1. Consideration paid in settlement		
2. Paid welfare	-5,386,658.45	-15,437,489.40
3. Miscellaneous	286,641.48	
V. Ending balance	472,376,461.58	477,476,478.55

Assets under plans:
□ Applicable √ Inapplicable

Net liabilities (net assets) under defined benefit plans
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
I. Beginning balance	477,476,478.55	463,380,000.00
II. Defined benefit cost included in the current profit and loss		25,100,119.81
III. Defined benefit cost included in other comprehensive incomes		4,433,848.14
IV. Other changes	-5,100,016.97	-15,437,489.40
V. Ending balance	472,376,461.58	477,476,478.55

Explanations on contents of defined benefit plan and influence from the related risks to future cash flow, time and uncertainty of the company:
□ Applicable √ Inapplicable

Notes on major actuarial assumptions and sensitive analysis results of defined benefit plans
□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

50. Estimated liabilities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Ending balance	Cause of formation
Contingent consideration	142,866,240.00	135,065,900.00	Note 1
Obligation to assets disposal	36,154,687.04	34,383,401.27	Note 2
Others	1,975,118.36	1,867,279.07	
Total	180,996,045.40	171,316,580.34	

Other descriptions, including relevant significant assumptions and estimates of significant estimated liabilities:

Note 1: The Company agreed to acquire 100% equity of Red Rock Power Limited, a wholly-owned subsidiary of Repsol Nuevas Energias S.A, for £185.4 million after deliberation and approval at the 29th Meeting of the Company's 9th Board of Directors on 24 February 2016. At the same time, determine whether to pay the £16.6 million of contingent consideration by the availability of a contract of the price difference or such preferential support from the acquired subject-owned Inch Cape Offshore Wind Power Project.
Note 2: The disposal cost is the estimated funding for the future closure of Afton Wind Farm, which is £4,225,822.07 at the end of the year.

51. Deferred incomes

Deferred incomes
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Cause of formation
Government subsidies	159,958,410.86	3,138,737.55	5,777,315.17	157,319,833.24	
Other Items		50,865.47	819.89	50,045.58	
Total	159,958,410.86	3,189,603.02	5,778,135.06	157,369,878.82	/

Projects with government subsidies

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Liability item	Beginning balance	Increase in grants for the period	Amount charged to non-operating income for the period	Amount charged to other income for the period	Other changes	Ending balance	Asset-related /income-related
Return of difference fund for land acquisition of Tianjin Jineng Beijiang Power Plant Project	59,800,791.77			929,545.98		58,871,245.79	Asset-related
Renovation of low-temperature economizer of Tianjin Jinneng Unit #2	1,322,222.29			66,666.66		1,255,555.63	Asset-related
Special funds for air pollution prevention and control of Tianjin Jinneng	14,311,111.13			533,333.28		13,777,777.85	Asset-related
Discount interest fund allocated from the Central Government to Tianjin Jinneng for imported equipment	3,247,222.06			278,333.34		2,968,888.72	Asset-related
Special funds for "mechanics and mining theory of deep rock mass" of Yalong River	279,256.55		279,256.55				Income-related
Special funds for "long-term safe and stable operation of the ultra-high arch dam and bank of near-dam reservoir" to Yalong River	6,159.69		6,159.69				Income-related
Cooperation Assignment for Yalong River and Director Funds of National Natural Science and Technology Fund Committee of Tsinghua University	377,064.42					377,064.42	Income-related
"Engineering characteristics of dam construction materials and dam body of extra-high earth core rockfill dam" project of Yalong River	869,362.00					869,362.00	Income-related
"Deformation Coordination and Construction Quality Control of Extra-high Earth Core Rockfill Dam" Project of Yalong River	603,464.75					603,464.75	Income-related
"Discharge atomization mechanism and telemetry of high dam project in complex environment" project of Yalong River	369,956.88					369,956.88	Income-related
"Working mechanism and safety diagnosis during operation period of deep-buried internal pressure tunnel" project of Yalong River	590,404.48					590,404.48	Income-related
Study on the temperature situation impact mode on downstream water from hydropower design and operation-hydropower development of Yalong River	1,105,749.39					1,105,749.39	Income-related
Rainstorm and flood forecasting and emergency regulation technology for Yalong River Hydroproject	70,547.91		21,736.58			48,811.33	Income-related

Study on Flow Propagation Law, Inflow Forecast, and Optimal Regulation and Risk Decision-making of Cascade Stations in Yalong River Basin-U1865202		27,660.00				27,660.00	Income-related
Activation Law of Deep Faults in Yalong River and Stability and Environmental Safety Evaluation of Cavern Groups-U1865203		204,900.00				204,900.00	Income-related
Study on Long-term Deformation Characteristics and Cracking Mechanism of Super-high Earth Core Rockfill Dam on Yalong River		194,000.00				194,000.00	Income-related
Study on Multi-level Collaborative Intelligent Dispatching Mode and Key Technologies for Multi-energy Complementation of 10 GW Wind Power, Solar Energy, and Hydropower in Yalong River Basin-U1965103		39,000.00				39,000.00	Income-related
Short-term Dispatching Mode and Gain Distribution Mechanism of Wind Power, Solar Energy, and Hydropower System with Giant Cascade Hydropower on Yalong River-U1965104		106,440.00				106,440.00	Income-related
Research on Safety of Hydropower Stations in Yalong River Basin Based on Big Data Technology-U1965106		109,870.00				109,870.00	Income-related
Dynamic Inversion of Control Structural Plane Parameters of Underground Cavern Group and Construction Countermeasures Considering Zoning Unloading Effect of Yalong River		45,160.00				45,160.00	Income-related
Study on the Theoretical Method of Intelligent Monitoring of Construction Quality and Progress of High Core Rockfill Dam in Yalong River		219,540.00				219,540.00	Income-related
Coupled power safety and intelligent operation technology of Yalong River Hydropower Generation System	34,213.03		34,213.03				Income-related
Other projects on the Yalong River	7,306,886.08	92,167.55	21,246.07	55,300.53		7,322,507.03	Income-related
Technical transformation subsidy for flue gas purification works of Huaxia Project Phase I (subsidy from Xiamen)	148,362.37			148,362.37			Asset-related
Technical transformation subsidy for flue gas purification works of Huaxia Project Phase I (subsidy from central government)	234,107.45			234,107.45			Asset-related
Technical transformation subsidy for flue gas denitration works of Huaxia Project Phase I (subsidy from Xiamen)	16,541.75			16,541.75			Asset-related
Financial reward for energy system optimization works such as flow passage renovation of Huaxia #2 steam turbine	882,997.34			110,374.62		772,622.72	Asset-related
Financial reward for flow passage renovation works of Huaxia #2 steam turbine	25,508.87			3,188.64		22,320.23	Asset-related
Environmental protection subsidy for installation of reserved layer catalyst for Huaxia flue gas denitration system	2,482,648.83			310,331.16		2,172,317.67	Asset-related
Financial reward for energy saving works of flow passage and thermodynamic system of Huaxia #1 steam turbine	336,860.66			26,948.82		309,911.84	Asset-related

Subsidy for overall control and renovation of nitric oxide emission of four units of Huaxia	1,006,629.78			78,438.72		928,191.06	Asset-related
Subsidy for heat supply unit renovation of Huaxia Phase I	2,891,000.00			147,000.00		2,744,000.00	Asset-related
Subsidy for EPC project of flow passage renovation of Huaxia 3# steam turbine	2,680,666.60			134,033.34		2,546,633.26	Asset-related
Subsidy for EPC project of flow passage renovation of Huaxia 4# steam turbine	2,703,005.49			134,033.34		2,568,972.15	Asset-related
Subsidy for EPC project of flow passage renovation of Huaxia 2# steam turbine	1,370,599.88			65,266.68		1,305,333.20	Asset-related
Subsidy for GIS renovation of 220KV step-up substation of Huaxia Phase I	1,118,055.80			41,666.64		1,076,389.16	Asset-related
Subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	2,294,339.50			114,717.00		2,179,622.50	Asset-related
Subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 4# unit	2,299,000.00			114,000.00		2,185,000.00	Asset-related
Reward for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	1,921,518.92			96,075.96		1,825,442.96	Asset-related
Reward for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for 4# unit to Huaxia	1,925,345.90			95,471.70		1,829,874.20	Asset-related
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	1,255,854.04			57,962.52		1,197,891.52	Asset-related
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	1,246,900.48			59,376.24		1,187,524.24	Asset-related
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	1,232,620.08			61,631.04		1,170,989.04	Asset-related
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 4# unit	1,235,075.26			61,243.38		1,173,831.88	Asset-related
Environmental protection investment subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	3,728,064.50			172,064.52		3,555,999.98	Asset-related
Environmental protection investment subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	3,709,072.75			176,622.54		3,532,450.21	Asset-related
Reward for investment in efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	1,861,935.50			85,935.48		1,776,000.02	Asset-related

Reward for investment in efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	1,852,450.25			88,211.94		1,764,238.31	Asset-related
Reward for investment in EPC project of flow passage renovation of Huaxia 2# steam turbine	467,284.75			22,251.66		445,033.09	Asset-related
Reward for investment in EPC project of flow passage renovation of Huaxia 3# steam turbine	463,448.25			23,172.42		440,275.83	Asset-related
Reward for investment in EPC project of flow passage renovation of Huaxia 4# steam turbine	464,109.50			23,013.72		441,095.78	Asset-related
Award and subsidy for technical transformation of Huaxia coal-fired coupled sludge power generation project (2020)	326,909.61			12,259.14		314,650.47	Asset-related
Reward and subsidy for renovation of reducing agent preparation system of Huaxia denitration system (2020)	663,301.07			24,566.70		638,734.37	Asset-related
Award for technical transformation of Huaxia coal-fired coupled sludge power generation project (2021)	214,634.16			8,048.76		206,585.40	Asset-related
Reward for renovation of reducing agent preparation system of Huaxia denitration system (2020)	634,337.36			23,493.96		610,843.40	Asset-related
Subsidy for renovation of reducing agent preparation system of Huaxia denitration system (2020)	195,180.72			7,228.92		187,951.80	Asset-related
Huanneng Liupanshui kitchen sludge treatment project	3,495,752.86			65,830.72		3,429,922.14	Asset-related
Financial subsidy for energy conservation renovation of finance bureau of Qinzhou Port Economic and Technological Development Zone	19,715,125.37	2,100,000.00		538,545.43		21,276,579.94	Asset-related
Subsidy for denitration and emission reduction of Qinzhou	1,673,086.07			119,506.20		1,553,579.87	Asset-related
Government subsidy for smart power plant construction of Qinzhou Port Industry and High-tech Industry Bureau	891,666.71			49,999.98		841,666.73	Asset-related

Other notes:

□ Applicable √ Inapplicable

52. Other non-current liabilities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
BOWL over-allocation	111,437,418.89	90,597,686.79
220kV Collection Station of Naomao Lake Project	65,834,523.70	68,278,002.14

Tower lease of Xinjiang Huaneng Xinhuozhou Power Generation Co., Ltd.	1,204,128.43	1,238,532.10
Others		266,248.80
Total	178,476,071.02	160,380,469.83

53. Share Capital

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

	Beginning balance	Increase (+)/Decrease (-) during the period					Ending balance
		New share issued	Bonus issue	Shares converted from reserves	Others	Subtotal	
Total shares	7,454,179,797.00						7,454,179,797.00

54. Other equity instruments

(1) Basic information on preferred shares, perpetual bonds and other financial instruments outstanding at the end of the period

√ Applicable □ Inapplicable

Period	2020 Renewable Corporate Bonds (Tranche 1)	2020 Renewable Corporate Bonds (Tranche 2)	2021 Tranche 1 of Renewable Corporate Bonds (21 Power Y1)	2021 Tranche 2 of Renewable Corporate Bonds (21 Power Y2)	2021 Third Issue of Renewable Corporate Bonds (21 Power Y3)
Approval number	ZJXK [2019] No.1297				
Date of issue	From 3 June 2020 to 4 June 2020	From 27 November 2020 to 30 November 2020	From 11 November 2021 to 11 November 2024	From 24 August 2021 to 24 August 2024	From 10 August 2021 to 10 August 2024
Total amount actually issued	500 million yuan	1.2 billion yuan	1 billion yuan	1 billion yuan	2 billion yuan
Term	3 years	2 years	3 years	3 years	3 years
Option of renewal	At the end of each period, the Issuer has the right to choose to extend the term of the Bonds by one period or choose to pay the Bonds in full at the end of the period. The Issuer shall publish an announcement of the exercise of the option of renewal on the relevant media at least 30 business days prior to the annual interest payment date for the exercise of the option of renewal.				
Redemption rights	(1) Redemption by the Issuer due to changes in tax policy; and (2) redemption by the Issuer due to changes in accounting standards.				
Interest rate	The coupon rate for the	The coupon rate for the	The coupon rate for the	The coupon rate for the	The coupon rate for the

	first 3 interest years is 3.40%. If the issuer does not exercise the redemption right, the coupon rate shall be reset every 3 years from the 4th interest year, which shall be determined by resetting the current benchmark interest rate plus the initial interest rate spread at the time of issuance plus 300 basis points.	first 2 interest years is 4.06%. If the issuer does not exercise the redemption right, the coupon rate shall be reset every 2 years from the 3rd interest year, which shall be determined by resetting the current benchmark interest rate plus the initial interest rate spread at the time of issuance plus 300 basis points.	first 3 interest years is 3.40%. If the issuer does not exercise the redemption right, the coupon rate shall be reset every 3 years from the 4th interest year, which shall be determined by resetting the current benchmark interest rate plus the initial interest rate spread at the time of issuance plus 300 basis points.	first 3 interest years is 3.18%. If the issuer does not exercise the redemption right, the coupon rate shall be reset every 3 years from the 4th interest year, which shall be determined by resetting the current benchmark interest rate plus the initial interest rate spread at the time of issuance plus 300 basis points.	first 3 interest years is 3.14%. If the issuer does not exercise the redemption right, the coupon rate shall be reset every 3 years from the 4th interest year, which shall be determined by resetting the current benchmark interest rate plus the initial interest rate spread at the time of issuance plus 300 basis points.

(2) Changes in preferred shares, perpetual bonds and other financial instruments outstanding at the end of period

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Outstanding financial instruments	Beginning		Increase in the current period		Decrease in the current period		Ending	
	Quantity	Book value	Quantity	Book value	Quantity	Book value	Quantity	Book value
SDIC Power 2020 Renewable Bonds-20 Power Y1	5,000,000.00	499,964,622.64					5,000,000.00	499,964,622.64
SDIC Power 2020 Renewable Bonds-20 Power Y2	12,000,000.00	1,199,915,094.34					12,000,000.00	1,199,915,094.34
SDIC Power 2021 Renewable Bonds-21 Power Y1	20,000,000.00	1,999,858,490.57					20,000,000.00	1,999,858,490.57
SDIC Power 2021 Renewable Bonds-21 Power Y2	10,000,000.00	999,929,245.28					10,000,000.00	999,929,245.28

SDIC Power 2021 Renewable Bonds-21 Power Y3	10,000,000.00	999,929,245.29					10,000,000.00	999,929,245.29
Total	57,000,000.00	5,699,596,698.12					57,000,000.00	5,699,596,698.12

About changes and causes thereof in increase/decrease of other equity instruments in the current period and basis of related accounting treatment:
□ Applicable □ Inapplicable
Note: After the deduction of relevant transaction expenses from the price received from the renewable corporate bonds issued by the Group, the remaining amount is included in other equity instruments. The bond terms are expected to meet the requirements of term permanence and deferred interest, and may be included in equity according to the Accounting Standards for Business Enterprises 37 - Presentation of Financial Instruments (CK [2014] No. 23) and the Notice on Issuing the Provisions on the Distinction between Financial Liabilities and Equity Instruments and the Relevant Accounting Treatment (CK [2014] No. 13).

Other notes:
□ Applicable √ Inapplicable

55. Capital reserve

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Capital premium (share premium)	10,810,231,775.50		7,797.89	10,810,223,977.61
Other capital reserve	139,912,774.10	455,790.32		140,368,564.42
Total	10,950,144,549.60	455,790.32	7,797.89	10,950,592,542.03

Other notes, including explanations about changes and causes thereof in movements in the current period:
The increase of other capital reserves in the current period is mainly caused by other equity changes in the investee accounted by the equity method, which increases the other capital reserves by 455,790.32 yuan.

56. Treasury stock

□ Applicable √ Inapplicable

57. Other comprehensive income

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Amount in current period						Ending balance
		Amount incurred before income tax in the current period	Less: Other comprehensive income recorded in the prior year and transferred to profit or loss for the current year	Less: Amount charged to in other comprehensive income in the previous period but transferred to the current retained earnings	Less: Income tax expenses	After-tax amount attributed to parent company	After-tax amount attributed to minority shareholders	
I. Other comprehensive income that cannot be reclassified into profit and loss	-24,919,935.37	-6,983,425.28				-6,983,425.28		-31,903,360.65
Including: Re-measurement of changes in defined benefit plans	-2,281,705.23							-2,281,705.23
Other comprehensive income that cannot be transferred to profit or loss under the equity method	195,605.75							195,605.75
Changes in fair value of investment in other equity instruments	-22,833,835.89	-6,983,425.28				-6,983,425.28		-29,817,261.17
II. Other comprehensive income that will be reclassified into profit and loss	157,738,100.12	303,419,526.45			7,843,860.17	236,524,821.03	59,050,845.25	394,262,921.15
Including: Other comprehensive income that can be converted to profit or loss under the equity method	249,702,034.24	296,975,227.83				269,066,661.35	27,908,566.48	518,768,695.59
Cash flow hedge reserve	-13,938,562.97	49,127,334.74			7,843,860.17	41,283,474.57		27,344,911.60
Translation difference in foreign currency financial statements	-76,895,354.23	-43,543,673.81				-74,345,610.39	30,801,936.58	-151,240,964.62

Others	-1,130,016.92	860,637.69				520,295.50	340,342.19	-609,721.42
Total other comprehensive incomes	132,818,164.75	296,436,101.17			7,843,860.17	229,541,395.75	59,050,845.25	362,359,560.50

58. Special reserves

□ Applicable √ Inapplicable

59. Surplus reserves

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Statutory surplus reserves	2,812,803,011.03			2,812,803,011.03
Discretionary surplus reserves	2,384,187.23			2,384,187.23
Total	2,815,187,198.26			2,815,187,198.26

60. Retained earnings

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Current period	Previous year
Retained earnings at the end of the previous period before adjustment	24,404,072,830.53	24,430,713,338.38
Total number of retained earnings at beginning of adjustment (increase +, decrease -)	26,559,969.12	
Adjusted retained earnings at the beginning of the period	24,430,632,799.65	24,430,713,338.38
Add: Net profit attributed to owners of the parent company in the current period	2,347,976,201.87	2,340,849,477.29
Less: appropriation to statutory surplus reserves		
Dividends payable on ordinary shares	1,218,758,396.81	1,950,444,537.16
Interest payable on perpetual bonds	95,567,999.98	114,991,835.60
Ending retained earnings	25,464,282,604.73	24,706,126,442.91

Breakdown of adjustments to retained earnings at the beginning of the period:

1) Due to retroactive adjustment of Accounting Standards for Business Enterprises and its relevant new regulations, the affected retained earnings at the beginning of the period was 0 yuan.
2) Due to accounting policy alternation, the affected retained earnings at the beginning of the period was 26,559,969.12 yuan.
3) Due to correction of major accounting error, the affected retained earnings at the beginning of the period was 0 yuan.
4) Due to change of consolidation scope as a result of the same control, the affected retained earnings at the beginning of the period was 0 yuan.
5) The total affected retained earnings at the beginning of the period due to other adjustments was 0 yuan.

61. Operating revenue and operating cost

(1). Operating revenue and operating cost

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period		Amount in the previous period	
	Revenue	Cost	Revenue	Cost
Main business	22,476,849,179.92	14,165,585,011.69	19,144,434,089.55	11,643,412,435.07

Other businesses	217,144,903.02	99,000,905.47	156,969,766.57	26,141,828.99
Total	22,693,994,082.94	14,264,585,917.16	19,301,403,856.12	11,669,554,264.06

(2). Revenue arising from the contract

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Category of contracts	Thermal power	Hydropower	Wind, PV and Waste Power Generation	Others	Total
Type of goods					
Electricity	8,509,187,357.73	11,351,226,456.50	2,081,267,256.60	22,698,689.83	21,964,379,760.66
Others	645,063,583.79	12,356,017.78	28,910,878.43	43,283,842.28	729,614,322.28
Classification by business area					
Northwest China		445,097,483.07	889,547,821.47	24,531,784.58	1,359,177,089.12
Southwest China	425,165,945.70	10,361,728,084.27	585,624,965.65	14,137,233.10	11,386,656,228.72
North China	2,882,860,406.38		60,066,432.20		2,942,926,838.58
South China	2,745,843,361.50		153,204,396.09		2,899,047,757.59
East China	3,100,381,227.94		234,850,963.89	7,620,870.17	3,342,853,062.00
Overseas		556,756,906.94	186,883,555.73	19,692,644.26	763,333,106.93
Type of market or customer					
State-owned enterprise	8,998,827,945.54	10,800,112,744.27	1,909,102,350.81	40,168,804.22	21,748,211,844.84
Private enterprise	154,573,616.06	4,335,018.57	3,913,250.61	5,161,030.73	167,982,915.97
Overseas-funded enterprises			136,152,559.75		136,152,559.75
Others	849,379.92	559,134,711.44	61,009,973.86	20,652,697.16	641,646,762.38
Contract type					
Electricity contract	8,509,187,357.73	11,351,226,456.50	2,081,267,256.60	22,698,689.83	21,964,379,760.66
Others	645,063,583.79	12,356,017.78	28,910,878.43	43,283,842.28	729,614,322.28
Classified by the time of goods transfer					
Recognized at a certain time point	9,136,284,405.23	10,798,074,594.01	2,106,706,793.55	39,367,076.21	22,080,432,869.00
Recognized over a period	17,966,536.29	565,507,880.27	3,471,341.48	26,615,455.90	613,561,213.94
Classification by sales channel					
State Grid	5,765,556,322.73	10,163,028,701.09	1,418,543,942.80	18,464,016.99	17,365,592,983.61
China Southern Power Grid	2,743,507,594.39	631,440,848.47	488,783,336.77	4,234,672.84	3,867,966,452.47

Others	645,187,024.40	569,112,924.72	202,850,855.46	43,283,842.28	1,460,434,646.86
Total	9,154,250,941.52	11,363,582,474.28	2,110,178,135.03	65,982,532.11	22,693,994,082.94

(3). Description of performance obligations

□ Applicable √ Inapplicable

(4). About apportionment to remaining performance obligations

□ Applicable √ Inapplicable

62. Taxes and surcharges

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Water resources tax	188,024,751.09	144,338,012.50
City maintenance and construction tax	80,575,931.64	102,818,736.12
Education surcharges	59,568,809.29	75,085,323.79
Property tax	41,561,849.78	41,981,736.63
Land use tax	24,577,344.41	19,528,999.18
Environmental protection tax	9,597,319.75	10,727,120.14
Stamp duty	15,604,519.18	9,247,387.87
Vehicle and vessel tax	326,807.14	2,580,266.28
Others	10,243,825.36	6,621,130.31
Total	430,081,157.64	412,928,712.82

63. Selling and distribution expenses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Employee compensation	11,631,524.96	9,637,158.13
Travel expenses	198,234.67	246,431.14
Business expenses	137,225.59	117,642.44
Transportation expenses		337,656.05
Other expenses	2,516,444.66	1,690,549.13
Total	14,483,429.88	12,029,436.89

64. Administrative expenses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Employee compensation	399,480,796.10	358,955,250.48
Depreciation expenses	50,643,032.52	21,818,408.33
Amortization of intangible assets	18,314,828.35	26,062,567.62
Office expenses	11,671,161.55	6,358,666.51
Property management fees	11,522,742.71	12,960,930.55
Expenses on employment of intermediary organizations	10,947,167.50	11,112,784.83
Consulting fees	9,261,927.49	10,291,975.58
Travel expenses	7,049,038.20	8,974,783.77
Rental fees	5,371,059.80	9,837,018.56
Utilities expenses	3,065,988.17	3,000,581.97
Business entertainment expenses	1,913,802.04	1,587,728.54
Transportation expenses	1,552,705.36	1,868,913.38

Amortization of long-term deferred expenses	789,928.31	659,832.19
Conference expenses	487,065.21	1,436,107.94
Other expenses	67,043,564.67	64,752,934.00
Total	599,114,807.98	539,678,484.25

65. R&D expenses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Independent R&D	6,690,929.05	4,941,598.39
Commissioned R&D		227,288.54
Total	6,690,929.05	5,168,886.93

66. Financial expenses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Interest expenses	2,581,857,732.11	1,967,562,711.77
Interest income	-80,632,397.32	-66,706,524.32
Net exchange losses	16,363,439.40	7,861,864.76
Others	15,998,605.78	3,232,807.00
Total	2,533,587,379.97	1,911,950,859.21

67. Other incomes

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Government subsidies	77,718,968.39	53,803,253.45
Refund of handling charges for withholding individual income tax	3,103,037.41	2,526,865.31
Others	1,074,435.78	
Total	81,896,441.58	56,330,118.76

68. Investment income

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Investment income from long-term equity investments under equity method	210,790,440.91	169,826,928.68
Investment income from disposal of long-term equity investments		
Investment income from trading financial assets during the holding period		45,283,019.04
Dividend income from investment in other equity instruments during the holding period		
Interest income from debt investment during the holding period		
Interest income from other debt investments during the holding period		

Investment income from disposal of financial assets held for trading		-46,220,000.00
Investment income from disposal of investment in other equity instruments		
Investment income from disposal of debt investment		
Investment income from disposal of other debt investments		
Income from debt restructuring		
Total	210,790,440.91	168,889,947.72

69. Net exposure hedging income

□ Applicable √ Inapplicable

70. Income from changes in fair value

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Sources of income from changes in fair value	Amount in the current period	Amount in the previous period
Financial assets held for trading	4,909,292.55	32,521,845.45
Including: gains from changes in fair values arising from derivative financial instruments		
Financial liabilities held for trading		
Investment real estates measured at fair value		
Total	4,909,292.55	32,521,845.45

71. Credit impairment losses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Loss on bad debts of notes receivable	18,205.50	20,285.93
Loss on bad debts of accounts receivable	-125,713,735.57	-67,768,470.89
Loss on bad debts of other receivables	6,731,396.89	-1,713,441.33
Impairment loss of debt investments		
Impairment loss of other debt investments		
Long-term bad debt loss of accounts receivable	1,020,994.64	
Total	-117,943,138.54	-69,461,626.29

72. Asset impairment losses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
I. Bad debt loss		
II. Loss on diminution in value of inventories and impairment loss on contract performance cost		474,481.07
III. Impairment loss of long-term equity investments		
IV. Impairment loss of investment real estates		
V. Impairment loss of fixed assets		
VI. Impairment loss of construction materials		
VII. Impairment loss of construction in progress		

VIII. Impairment loss of bearer biological assets		
IX. Impairment loss of oil and gas assets		
X. Impairment loss of intangible assets		
XI. Impairment loss of goodwill		
XII. Miscellaneous		
Total		474,481.07

73. Income on disposal of assets

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Gains from disposal of non-current assets	19,215,956.16	1,087,901.47
Others	19,222.46	
Total	19,235,178.62	1,087,901.47

Other notes:

□ Applicable √ Inapplicable

74. Non-operating income

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period	Amount included in current non-recurring profits and losses
Total gains from disposal of non-current assets	4,008,779.96	337,814.48	4,008,779.96
Government subsidies	1,904,813.80	2,783,920.84	1,904,813.80
Income from breach indemnity	19,760,433.91		19,760,433.91
Unpayable dues	19,262,100.20		19,262,100.20
Profits from the acquisition of subsidiaries		89,096,281.49	
Others	11,915,104.07	14,544,300.08	11,915,104.07
Total	56,851,231.94	106,762,316.89	56,851,231.94

Government subsidies included in the current profit and loss

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Grant item	Amount in current period	Amount in previous period	Asset-related /income-related
Spring festival consolation money of the People's Government of Binchuan County to Dali PV	3,000.00		Income-related
Social security compensation of Management Committee of Xiamen Torch Development Zone for High-tech Industries to Huanneng	661.68	5,714.07	Income-related
Reward for investment attraction of Management Committee of Xiamen Torch Development Zone for High-tech Industries to Huanneng		1,000.00	Income-related
Provident Fund returned to Newsky Thailand during the epidemic		14,206.77	Income-related

2021 Municipal special funds for science and technology of Zhangjiakou to Jinko company	10,000.00		Income-related
Working as training of Yalong River		2,763,000.00	Income-related
Subsidies for employment stabilization to Yalong River	1,228,540.20		Income-related
Transfer of deferred incomes of Yalong River	362,611.92		Income-related
2020 Awards and subsidies for material financial investment promotion projects of Dechang County Bureau of Commerce, Economic Cooperation and Foreign Affairs	300,000.00		Income-related

Other notes:
□ Applicable √ Inapplicable

75. Non-operating expenses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period	Amount included in current non-recurring profits and losses
Total losses from disposal of non-current assets	92,378.16	2,790,805.24	92,378.16
Donations	3,404,811.56	897,372.10	3,404,811.56
Others	238,797.40	1,025,687.20	238,797.40
Total	3,735,987.12	4,713,864.54	3,735,987.12

76. Income tax expenses

(1) List of income tax expenses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Current income tax expenses	796,619,245.16	891,522,090.37
Deferred income tax expenses	-8,091,126.39	-43,257,576.61
Total	788,528,118.77	848,264,513.76

(2) Adjustment process of accounting profits and income tax expenses

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period
Total profits	5,097,453,921.20
Income tax expenses calculated at the statutory/applicable tax rate	1,274,363,480.30
Effect of various tax rates applicable to subsidiaries	-311,652,183.41
Effect of adjustment of income tax in the previous period	-149,278,957.92
Effect of non-taxable income	-43,575,207.01
Effect of non-deductible costs, expenses and losses	541,496.40
Effect of using deductible losses of unrecognized deferred tax assets in the previous period	-8,027,308.17
Effect of deductible temporary difference or deductible losses on unrecognized deferred tax assets in the current period	26,156,798.58
Others	

Income tax expenses	788,528,118.77

Other notes:

□ Applicable √ Inapplicable

77. Other comprehensive income

□ Applicable □ Inapplicable

See "VII, 57, Other comprehensive income" for details.

78. Items of cash flow statements

(1). Cash received relating to other operating activities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Guarantees	221,487,425.59	142,484,139.22
Intercourse funds	69,282,774.83	177,355,070.96
Interest income	52,225,089.62	34,792,251.78
Government subsidies	42,256,084.56	6,681,240.00
Insurance compensation	5,700,133.95	15,792,906.57
Rental income	5,327,957.93	7,802,190.36
Receipts received on behalf of others	994,000.06	3,142,992.46
Pretty cash	308,716.53	281,542.00
Others	23,435,745.05	103,943,690.73
Total	421,017,928.12	492,276,024.08

(2). Cash paid relating to other operating activities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Guarantees	82,413,529.12	150,497,410.16
Period expenses	147,726,974.01	126,855,712.36
Intercourse funds	15,260,848.18	43,454,358.78
Project upfront fee		5,620,791.98
Pretty cash	1,513,560.00	2,264,722.68
Sewerage, water treatment expenses	509,682.48	
Limited monetary fund	60,502,474.17	
Others	15,972,909.19	61,098,329.91
Total	323,899,977.15	389,791,325.87

(3). Other cash received relating to investment activities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Tender bond	1,200,000.00	
Limited monetary fund	16,000,000.00	
Others	24,998.83	
Total	17,224,998.83	

(4). Cash paid relating to other investment activities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period

Tender bond	149,700,000.00	
Handling charges	3,000.00	
Others		66,700.00
Total	149,703,000.00	66,700.00

(5). Cash received relating to other financing activities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Financial loan discount		12,951,708.85
Total		12,951,708.85

(6). Cash paid relating to other financing activities

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Handling charge for financing	11,191,532.18	3,670,229.00
Operating lease fee	14,724,764.76	
Others	202,606.76	19,132,432.23
Total	26,118,903.70	22,802,661.23

79. Supplementary information of cash flow statement

(1) Supplementary information of cash flow statement

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Supplementary information	Amount in the current period	Amount in the previous period
1. Reconciliation of net profit to cash flows from operating activities:		
Net profit	4,308,925,802.43	4,193,719,818.73
Add: Asset impairment provision	-	-474,481.07
Credit impairment losses	117,943,138.54	69,461,626.29
Depreciation of fixed assets, oil and gas assets and bearer biological assets	4,492,802,358.76	3,529,767,303.38
Amortization of right-of-use assets	20,904,076.31	52,413,976.34
Amortization of intangible assets	180,612,659.89	171,443,765.59
Amortization of long-term deferred expenses	16,203,490.44	20,756,666.14
Losses from disposal of fixed assets, intangible assets and other long-term assets (gains to be listed with “-”)	-19,235,178.62	-1,087,901.47
Losses from retirement of fixed assets (gains to be listed with “-”)	-3,916,401.80	2,452,990.76
Losses from changes in fair value (gains to be listed with “-”)	-4,909,292.55	-32,521,845.45
Financial expenses (gains to be listed with “-”)	2,582,757,406.76	1,967,562,711.77
Investment losses (gains to be listed with “-”)	-210,790,440.91	-168,889,947.72
Decrease of deferred income tax assets (increase to be listed with “-”)	-45,599,685.93	-69,078,368.92
Increase of deferred income tax liabilities (decrease to be listed with “-”)	37,508,559.54	10,062,594.83

Decrease of inventory (increase to be listed with "-")	-198,069,454.16	-215,755,757.30
Decrease of operating receivables (increase to be listed with "-")	-2,037,749,221.22	-2,690,631,980.02
Increase in operating items payable (decrease to be listed with "-")	-588,996,253.60	-240,883,509.45
Others		
Net cash flow from operating activities	8,648,391,563.88	6,598,317,662.43
2. Major investment and financing activities not relating to cash deposit and withdrawal:		
Conversion of debt into capital		
Convertible corporate bonds due within one year		
Fixed assets acquired under finance lease		
3. Net changes in cash and cash equivalents:		
Ending balance of cash	12,608,495,941.87	9,497,716,356.36
Less: beginning balance of cash	8,659,597,034.62	9,552,821,841.00
Add: ending balance of cash equivalents		
Less: beginning balance of cash equivalents		
Net increase in cash and cash equivalents	3,948,898,907.25	-55,105,484.64

(2) Net cash paid for acquisition of subsidiaries in the current period

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

	Amount
Cash or cash equivalents paid in the current period for business combinations in the current period:	
Less: Cash and cash equivalents held by subsidiaries on acquisition date	
Add: Cash or cash equivalents paid in the current period for business combinations in the previous period	683,198,671.68
Including Fareast Green Energy Pte.Ltd.	680,048,671.68
Guyuan Guanghui New Energy Power Generation Co., Ltd.	3,150,000.00
Net cash paid to acquire subsidiaries	683,198,671.68

(3) Net cash received from disposal of subsidiaries in the current period

□ Applicable √ Inapplicable

(4) Composition of cash and cash equivalents

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
I. Cash	12,608,495,941.87	8,659,597,034.62
Including: cash on hand	86,613.69	164,632.97
Cash at bank and on hand available for payments at any time	12,604,557,827.83	8,651,969,829.17
Other monetary funds available for payment at any time	3,851,500.35	7,462,572.48

II. Cash equivalents		
III. Ending balance of cash and cash equivalents	12,608,495,941.87	8,659,597,034.62
Including: cash and cash equivalents with limited use of the parent company or subsidiaries of the Group		

Other notes:

□ Applicable √ Inapplicable

80. Notes to items of Statement of Changes in Owner's Equity

Explain the names and amounts of "others" items adjusted to the ending balance of the previous year.
□ Applicable √ Inapplicable

81. Assets with restricted ownership or use right

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending book value	Reason for restriction
Monetary fund	271,457,676.40	Performance bond, bank guarantee and acceptance bill bond, etc.
Accounts receivable	6,211,017,190.23	Pledge of tariff collection right
Receivables financing	30,000,000.00	Bill pledges
Fixed assets	4,792,955,224.60	Mortgage loan of the Project and assets without certificate of title
Intangible assets	476,883,583.57	Mortgage loan of the Project and assets without certificate of title
Total	11,782,313,674.80	/

82. Monetary items in foreign currency

(1). Monetary items in foreign currency

√ Applicable □ Inapplicable

Unit: Yuan

Item	Ending foreign currency balance	Conversion exchange rate	Ending balance of RMB conversion
Monetary fund	-	-	1,220,273,262.00
Including: U.S. dollar	74,456,655.96	6.7114	499,716,472.85
EUR	27,554,718.29	7.0084	193,114,487.66
GBP	56,500,392.48	8.1365	459,715,443.41
THB	330,049,124.89	0.1906	62,907,363.20
IDR	9,638,989,755.20	0.0005	4,819,494.88
Accounts receivable	-	-	59,860,364.14
Including: U.S. dollar	4,613,884.19	8.1365	37,540,868.71
THB	117,101,235.23	0.1906	22,319,495.43
Other receivables	-	-	16,710,637.80
Including: GBP	1,883,741.85	8.1365	15,327,065.56
THB	5,126,564.14	0.1906	977,123.13
IDR	897,415,050.24	0.0005	405,637.89
EUR	115.75	7.0084	811.22
Long-term receivables	-	-	3,990,291,044.93

Including: U.S. dollar	466,872,530.02	6.7114	3,133,368,297.98
EUR	82,071,342.63	7.0084	575,188,797.69
GBP	34,625,938.58	8.1365	281,733,949.26
Short-term borrowings	-	-	82,477,138.28
Including: U.S. dollar	10,300,000.00	6.7114	69,127,420.00
GBP	1,640,720.00	8.1365	13,349,718.28
Accounts payable	-	-	226,339,098.03
Including: U.S. dollar	32,240,203.19	6.7114	216,376,899.69
GBP	1,152,006.40	8.1365	9,373,300.07
THB	3,089,707.59	0.1906	588,898.27
Other payables	-	-	334,651,572.85
Including: U.S. dollar	46,216,803.53	6.7114	310,179,455.21
HKD	15,803,024.47	0.8552	13,514,746.53
GBP	55,634.86	8.1365	452,673.04
THB	14,776,249.48	0.1906	2,816,353.15
IDR	14,799,226,101.76	0.0005	6,689,353.86
SGD	1.00	4.817	4.82
EUR	142,541.27	7.0084	998,986.24
Other non-current liabilities	-	-	111,437,418.89
Including: GBP	13,695,989.54	8.1365	111,437,418.89
Long-term borrowings	-	-	6,321,257,746.11
Including: U.S. dollar	627,003,960.00	6.7114	4,208,074,377.14
GBP	259,716,508.20	8.1365	2,113,183,368.97

(2). The description of overseas operating entities, including main premises abroad, bookkeeping base currency and selection basis to be disclosed for the important overseas operating entities; reasons shall also be disclosed for the changed bookkeeping base currency

√ Applicable □ Inapplicable

1) The Company agreed to acquire 100% equity interest of Red Rock Power Limited, a wholly-owned subsidiary of Repsol Nuevas Energias S.A, for £185.4 million (subject to the availability of a contract of price difference or such preferential support for the acquisition of the subject-owned Inch Cape Offshore Wind Power Project to determine whether to pay an additional £16.6 million) after deliberation and approval at the 29th Meeting of the Company's 9th Board of Directors on 24 February 2016. The acquired company, which is based in Scotland, UK, and has a bookkeeping base currency of GBP, is mainly engaged in offshore wind power development and is currently operating a Beatrice project and a pre-infrastructure Inch Cape project.

2) The Company agreed with Red Rock Power Limited to acquire 100% equity interest of Afton Wind Farm (Holdings) Limited, a wholly-owned subsidiary of InfraRed Capital Partners for £121, million after deliberation and approval at the 20th Meeting of the Company's 10th Board of Directors on 15 December 2017. The acquired company, which is based in Scotland, UK, and has a bookkeeping base currency of GBP, is mainly engaged in onshore wind power development and is currently operating a Wind Farm Limited project and an Asset Management Company of Afton Wind Farm (BMO) Limited.

3) The subsidiary of the Company, SDIC Huanneng Electric Power Co., Ltd., increased the capital to Newsky (China) Environment & Technology Co., Ltd. by USD 43 million through the resolution of the 51st Meeting of the 10th Board of Directors of the Company on 28 May 2019, and held 60% of the equity interest of the Company after the increase of capital. The main business places of Newsky China are Guizhou Newsky Environment & Tech. Co., Ltd. located in Guizhou Province, China, and C&G Environment Protection (Thailand) CO. located in Thailand, both of which are mainly engaged in waste power generation. The bookkeeping base currency of Guizhou Newsky is RMB; the bookkeeping base currency of C&G Environment Protection (Thailand)CO is THB.

4) The Company agreed with Red Rock Power Limited to acquire 100% equity interest of Benbrack Wind Farm Limited, a wholly-owned subsidiary of RWE Renewables UK Limited after deliberation and approval at the 15th meeting of the Office of General Manager on 22 January 2021. The acquired company, which is based in Scotland, UK, and has a bookkeeping base currency of GBP, is mainly engaged in onshore wind power development.

5) The Company agreed with Jaderock Investment Singapore Pte Ltd to acquire 93.33% equity interest of Fareast Green Energy Pte Ltd., a wholly-owned subsidiary of HYDRO SUMATRA PTE LTD after deliberation and approval at the 28th Meeting of the 11th Board of Directors of the Company on 11 June 2021. The acquired company, which is based in Singapore, and has a bookkeeping base currency of USD, is mainly engaged in hydropower development.

83. Hedging

√ Applicable □ Inapplicable

Qualitative and quantitative information about hedged items and relevant hedging instruments and hedging risks are disclosed by the hedging category:

Category	Changes in fair value of hedged items used as the basis for recognizing ineffective hedging in the current period	Cash flow hedge reserve	Nominal amount of hedging instruments	Book value of hedging instruments		Including listed items of the balance sheet of hedging instruments	Changes in fair value of hedging instruments used as the basis for recognizing ineffective hedging in the current period	Change in fair value of hedging instrument recognized in other comprehensive income	Included in the ineffective portion of hedging of current profits and losses	Including listed items of the income statement of recognized ineffective portion of hedging	Amount reclassified from cash flow hedging reserve to current profit or loss	Including reclassified and adjusted listed items of the income statement
				Assets	Liabilities							
Cash flow		41,283,474.57	487,599,941.02	36,790,672.83		Derivative financial assets		41,283,474.57				

84. Government subsidies

1. Basic information of government subsidies

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Type	Amount	Item presented	Amount included in the current profits or losses
Return of difference fund for land acquisition of Jineng Beijiang Power Plant Project	58,871,245.79	Deferred incomes/Other incomes	929,545.98
Renovation of low-temperature economizer of Jinneng Unit #2	1,255,555.63	Deferred incomes/Other incomes	66,666.66
Renovation of flue gas condensation dehumidification technology of Jinneng Phase II Project	13,777,777.85	Deferred incomes/Other incomes	533,333.28
2008 Interest subsidy fund allocated from the Central Government to Jinneng for import	2,968,888.72	Deferred incomes/Other incomes	278,333.34
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	1,197,891.52	Deferred incomes/Other incomes	57,962.52
Financial reward for energy saving works of flow passage and thermodynamic system of Huaxia #1 steam turbine	309,911.84	Deferred incomes/Other incomes	26,948.82
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	1,187,524.24	Deferred incomes/Other incomes	59,376.24
Financial reward for flow passage renovation works of Huaxia #2 steam turbine	22,320.23	Deferred incomes/Other incomes	3,188.64
Financial reward for energy system optimization works such as flow passage renovation of Huaxia #2 steam turbine	772,622.72	Deferred incomes/Other incomes	110,374.62
Subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	2,179,622.50	Deferred incomes/Other incomes	114,717.00
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	1,170,989.04	Deferred incomes/Other incomes	61,631.04
Reward for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	1,825,442.96	Deferred incomes/Other incomes	96,075.96
Subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 4# unit	2,185,000.00	Deferred incomes/Other incomes	114,000.00
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 4# unit	1,173,831.88	Deferred incomes/Other incomes	61,243.38
Reward for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for 4# unit to Huaxia	1,829,874.20	Deferred incomes/Other incomes	95,471.70
Environmental protection investment subsidy for efficiency	3,555,999.98	Deferred	172,064.52

improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit		incomes/Other incomes	
Reward for investment in efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	1,776,000.02	Deferred incomes/Other incomes	85,935.48
Environmental protection investment subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	3,532,450.21	Deferred incomes/Other incomes	176,622.54
Reward for investment in efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	1,764,238.31	Deferred incomes/Other incomes	88,211.94
Subsidy for EPC project of flow passage renovation of Huaxia 2# steam turbine	1,305,333.20	Deferred incomes/Other incomes	65,266.68
Reward for investment in EPC project of flow passage renovation of Huaxia 2# steam turbine	445,033.09	Deferred incomes/Other incomes	22,251.66
Subsidy for EPC project of flow passage renovation of Huaxia 3# steam turbine	2,546,633.26	Deferred incomes/Other incomes	134,033.34
Reward for investment in EPC project of flow passage renovation of Huaxia 3# steam turbine	440,275.83	Deferred incomes/Other incomes	23,172.42
Subsidy for EPC project of flow passage renovation of Huaxia 4# steam turbine	2,568,972.15	Deferred incomes/Other incomes	134,033.34
Reward for investment in EPC project of flow passage renovation of Huaxia 4# steam turbine	441,095.78	Deferred incomes/Other incomes	23,013.72
Award and subsidy for technical transformation of Huaxia coal-fired coupled sludge power generation project (2020)	314,650.47	Deferred incomes/Other incomes	12,259.14
Award for technical transformation of Huaxia coal-fired coupled sludge power generation project (2021)	206,585.40	Deferred incomes/Other incomes	8,048.76
Subsidy for overall control and renovation of nitric oxide emission of four units of Huaxia	928,191.06	Deferred incomes/Other incomes	78,438.72
Subsidy for renovation of reducing agent preparation system of Huaxia denitration system (2020)	187,951.80	Deferred incomes/Other incomes	7,228.92
Reward and subsidy for renovation of reducing agent preparation system of Huaxia denitration system (2020)	638,734.37	Deferred incomes/Other incomes	24,566.70
Reward for renovation of reducing agent preparation system of Huaxia denitration system (2020)	610,843.40	Deferred incomes/Other incomes	23,493.96
Environmental protection subsidy for installation of reserved layer catalyst for Huaxia flue gas denitration system	2,172,317.67	Deferred incomes/Other incomes	310,331.16
Subsidy for GIS renovation of 220KV step-up substation of Huaxia Phase I	1,076,389.16	Deferred incomes/Other incomes	41,666.64
Subsidy for heat supply unit renovation of Huaxia Phase I	2,744,000.00	Deferred incomes/Other incomes	147,000.00

Huanneng Liupanshui kitchen sludge treatment project	3,429,922.14	Deferred incomes/Other incomes	65,830.72
Financial subsidy for energy conservation renovation of finance bureau of Qinzhou Port Economic and Technological Development Zone	21,276,579.94	Deferred incomes/Other incomes	538,545.43
Subsidies for denitration and emission reduction of SDIC Qinzhou Electric Power Co., Ltd.	1,553,579.87	Deferred incomes/Other incomes	119,506.20
Government subsidy for smart power plant construction of Qinzhou Port Industry and High-tech Industry Bureau	841,666.73	Deferred incomes/Other incomes	49,999.98
Special funds for Yalong River	7,371,318.36	Deferred incomes/non-operating revenue	362,611.92
Technical transformation subsidy for flue gas purification works of Huaxia Project Phase I (subsidy from Xiamen)	148,362.37	Other incomes	148,362.37
Technical transformation subsidy for flue gas purification works of Huaxia Project Phase I (subsidy from central government)	234,107.45	Other incomes	234,107.45
Technical transformation subsidy for flue gas denitration works of Huaxia Project Phase I (subsidy from Xiamen)	16,541.75	Other incomes	16,541.75
Subsidies for employment stabilization	4,116,004.37	Other income/offset costs	4,116,004.37
Value-added tax refund	29,252,629.78	Other incomes	29,252,629.78
Social security compensation of Management Committee of Xiamen Torch Development Zone for High-tech Industries to Huanneng	661.68	Non-operating income	661.68
2021 Municipal special funds for science and technology of Zhangjiakou	10,000.00	Non-operating income	10,000.00
Spring festival consolation money of the People's Government of Binchuan County, Dali	3,000.00	Non-operating income	3,000.00
Reward for independent recruitment of talents by Dingshi	2,000.00	Other incomes	2,000.00
The first batch of one-time employee retention training income in 2022 of Gansu Power Sales	9,500.00	Other incomes	9,500.00
Vocational training subsidies for working as training of SDIC Gansu Xiaosanxia	122,700.00	Other incomes	122,700.00
Financial subsidy for coal for power generation of SDIC Qinzhou	14,385,560.22	Other incomes	14,385,560.22
Financial subsidy for excessive power generation of SDIC Qinzhou	7,111,500.00	Other incomes	7,111,500.00
Refund of operation fee at port of SDIC Qinzhou	644,906.70	Other incomes	644,906.70
2021 Reward for steady industrial growth in the first quarter of SDIC Qinzhou	200,000.00	Other incomes	200,000.00
Subsidies for enterprise project employment of Meizhouwan	14,000.00	Other incomes	14,000.00
Financial awards and subsidies for power supply guarantee of Meizhouwan	4,802,317.00	Other incomes	4,802,317.00
2022 Rewards and subsidies for continuous production and stable employment during the Spring Festival of Meizhouwan	119,700.00	Other incomes	119,700.00
2021 Subsidy funds of Hulan Plan Project of Meizhouwan	44,000.00	Other incomes	44,000.00
Financial awards and subsidies for power supply guarantee of Huaxia	12,486,023.00	Other incomes	12,486,023.00
Reward for inter-provincial work of Huaxia	1,500.00	Other incomes	1,500.00
Chengdu municipal special fund for financial industry	300,000.00	Other incomes	300,000.00

development 2021 direct financing debt award			
2020 Awards and subsidies for material financial investment promotion projects of Dechang County Bureau of Commerce, Economic Cooperation and Foreign Affairs	300,000.00	Non-operating income	300,000.00

2. Refund of government subsidies

□ Applicable √ Inapplicable

85. Others

□ Applicable √ Inapplicable

VIII. Changes in Consolidation Scope

1. Business combinations not under common control

√ Applicable □ Inapplicable

On 12 May 2022, the Company obtained 100% equity of Aksai Kazak Autonomous County Huidong New Energy Co., Ltd. (hereinafter referred to as Aksai Huidong Company). On the acquisition date, Aksai Huidong Company had no identifiable net assets for business transactions during the preparation period, the combination cost was 0, and there was no goodwill.

(1). Business combinations not under common control in the current period

□ Applicable √ Inapplicable

(2). Combination costs and goodwill

□ Applicable √ Inapplicable

(3). Identifiable assets and liabilities of the acquiree on the acquisition date

□ Applicable √ Inapplicable

(4). Gains or losses arising from the remeasurement at the fair value of shares held before the purchase date

Whether there are multiple transactions that realize business combination step by step and acquire control in the Reporting Period

□ Applicable √ Inapplicable

(5). Notes related to the inability to reasonably determine the merger consideration or the fair value of the acquiree's identifiable assets and liabilities on the purchase date or at the end of the period of the merger

□ Applicable √ Inapplicable

(6). Other Descriptions

□ Applicable √ Inapplicable

2. Business combinations under common control

□ Applicable √ Inapplicable

3. Counter purchase

□ Applicable √ Inapplicable

4. Disposal of subsidiaries

Whether conditions of single disposal of the investment in subsidiary with control lost occurred

□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

5. Changes in consolidation scope for other reasons

Explain the changes in consolidation scope arising from other reasons (like the founding of new subsidiaries, liquidation of subsidiaries etc.) and relevant information:
√ Applicable □ Inapplicable

S/N	Company name	Class	Reason
1	SDIC Shanxi Hejin Pumped Storage Co., Ltd.	Class II	Newly established
2	SDIC (Hunan Anren) Pumped Storage Co., Ltd.	Class II	Newly established
3	Aska Windfarm Holdings Limited	Class IV	Newly established
4	Tianjin Baodi Huifeng New Energy Co., Ltd.	Class II	Newly established
5	SDIC Xinjiang New Energy Co., Ltd.	Class II	Newly established
6	Yunjiang County Qianrun New Energy Co., Ltd.	Class II	Newly established
7	SDIC Guizhou New Energy Co., Ltd.	Class II	Newly established
8	Ceheng Huifeng New Energy Co., Ltd.	Class II	Newly established
9	SDIC (Guangdong) Offshore Wind Power Development Co., Ltd.	Class II	Newly established
10	SDIC Shiyan New Energy Co., Ltd.	Class II	Newly established
11	Yalong River Yanyuan Photovoltaic Co., Ltd.	Class III	De-registration applied

6. Others

□ Applicable √ Inapplicable

IX. Equity in Other Entities

1. Equity in subsidiaries

(1). Composition of the Enterprise Group

√ Applicable □ Inapplicable

Name of subsidiary	Principal place of business	Place of registration	Nature of business	Shareholding proportion (%)		Mean of acquisition
				Direct	Indirect	
1 Yalong River Hydropower Development Company Ltd.	Chengdu, Sichuan	Chengdu, Sichuan	Hydropower	52.00		Establishment by investment
1-1 Sichuan Ertan Construction Consulting Co., Ltd.	Chengdu, Sichuan	Chengdu, Sichuan	Construction Consulting		66.67	Establishment by investment
1-2 Sichuan Ertan Industrial Development Co., Ltd.	Chengdu, Sichuan	Chengdu, Sichuan	Property service		100.00	Establishment by investment

1-3 Yalong River Hydropower Liangshan Co., Ltd.	Liangshan, Sichuan	Liangshan, Sichuan	Hydropower		100.00	Establishment by investment
1-4 Yalong River Hydropower Panzhihua Tongzilin Co., Ltd.	Panzhihua, Sichuan	Panzhihua, Sichuan	Hydropower		100.00	Establishment by investment
1-5 Yalong River Sichuan Energy Co., Ltd.	Chengdu, Sichuan	Chengdu, Sichuan	Purchase and Sale of Electricity		100.00	Establishment by investment
1-6 Yalong River Huili New Energy Co., Ltd.	Liangshan, Sichuan	Liangshan, Sichuan	Solar power generation		51.00	Business combinations not under common control
1-7 Yalong River Mian'ning New Energy Co., Ltd.	Liangshan, Sichuan	Liangshan, Sichuan	Solar power generation		60.00	Business combinations not under common control
1-8 Yalong River Hydropower Ganzi Co., Ltd.	Ganzi, Sichuan	Ganzi, Sichuan	Hydropower		100.00	Establishment by investment
1-9 Dechang Wind Power Development Co., Ltd.	Liangshan, Sichuan	Liangshan, Sichuan	Wind power generation		100.00	Business combinations not under common control
2 SDIC Yunnan Dachaoshan Hydropower Co., Ltd.	Kunming, Yunnan	Kunming, Yunnan	Hydropower	50.00		Establishment by investment
2-1 Yunnan Dachao Industrial Co., Ltd.	Kunming, Yunnan	Kunming, Yunnan	Property service		100.00	Business combinations not under common control
3 SDIC Gansu Xiaosanxia Power Co., Ltd.	Lanzhou, Gansu	Lanzhou, Gansu	Hydropower	60.45		Establishment by investment
4 Tianjin SDIC Jinneng Electric Power Co., Ltd.	Tianjin	Tianjin	Thermal power generation	64.00		Establishment by investment
4-1 Tianjin Beijiang Environmental Protection Building Materials Co., Ltd.	Tianjin	Tianjin	Production of Building Materials		100.00	Establishment by investment
5 SDIC Genting Meizhouwan Electric Power Co., Ltd.	Putian, Fujian	Putian, Fujian	Thermal power generation	51.00		Establishment by investment
5-1 SDIC Meizhou Wan Power Sales Co., Ltd.	Putian, Fujian	Putian, Fujian	Purchase and Sale of Electricity		100.00	Establishment by investment
6 SDIC Qinzhou Electric Power Co., Ltd.	Qinzhou, Guangxi	Qinzhou, Guangxi	Thermal power generation	61.00		Business combination under common control

6-1 Guangxi Guoqin Energy Co., Ltd.	Qinzhou, Guangxi	Qinzhou, Guangxi	Purchase and Sale of Electricity		51.00	Establishment by investment
7 SDIC Panjiang Power Co., Ltd.	Liupanshui, Guizhou	Liupanshui, Guizhou	Thermal power generation	55.00		Establishment by investment
7-1 SDIC Guizhou Power Sales Co., Ltd.	Liupanshui, Guizhou	Liupanshui, Guizhou	Purchase and Sale of Electricity		100.00	Establishment by investment
8 Xiamen Huaxia International Power Development Co., Ltd.	Xiamen, Fujian	Xiamen, Fujian	Thermal power generation	56.00		Business combination under common control
9 SDIC Qinzhou Second Power Co., Ltd.	Qinzhou, Guangxi	Qinzhou, Guangxi	Thermal power generation	90.00		Establishment by investment
10 SDIC Jineng (Zhoushan) Gas Power Generation Co., Ltd.	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Thermal power generation	91.23		Establishment by investment
11 Jaderock Investment Singapore Pte.Ltd.	Singapore	Singapore	Power investment	100.00		Establishment by investment
11-1Fareast Green Energy Pte.Ltd.	Singapore	Singapore	Investment and assets management		93.33	Business combinations not under common control
11-1-1 Asia Ecoenergy Development A Pte.Ltd.	Singapore	Singapore	Investment and assets management		100.00	Business combinations not under common control
11-1-2 Asia Ecoenergy Development B Pte.Ltd.	Singapore	Singapore	Investment and assets management		100.00	Business combinations not under common control
11-1-2-1 PT Dharma Hydro Nusantara	Indonesia	Indonesia	Investment and assets management		100.00	Business combinations not under common control
11-1-2-1-1 PT North SumateraHydro Energy	Indonesia	Indonesia	Hydropower		75.00	Business combinations not under common control
12Redrock Investment Limited	UK (London)	UK (London)	Power investment	100.00		Establishment by investment
12-1Red Rock Power Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Power investment		100.00	Business combinations not under common control

12-1-1 Beatrice Offshore Windfarm Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Power investment		100.00	Business combinations not under common control
12-1-2 Afton WindFarm (Holdings) Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Asset management		100.00	Business combinations not under common control
12-1-2-1Afton WindFarmLimited	Scotland, the United Kingdom	Scotland, the United Kingdom	Wind power generation		100.00	Business combinations not under common control
12-1-2-2Afton WindFarm (BMO) Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Asset management		100.00	Business combinations not under common control
12-1-3Benbrack WindFarmLimited	Scotland, the United Kingdom	Scotland, the United Kingdom	Wind power generation		100.00	Business combinations not under common control
12-1-4Aska Windfarm Holdings Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Wind power generation		51.00	Establishment by investment
13 SDIC Gansu Power Sales Co., Ltd.	Lanzhou, Gansu	Lanzhou, Gansu	Purchase and Sale of Electricity	65.00		Establishment by investment
14 SDIC KingRock Overseas Investment Management Co., Ltd.	Xiamen, Fujian	Xiamen, Fujian	Investment management	100.00		Establishment by investment
15 SDIC Huanneng Electric Power Co., Ltd.	Beijing	Beijing	Power investment	100.00		Establishment by investment
15-1 Newsky (China) Environment & Tech. Co., Ltd.	Xiamen, Fujian	Xiamen, Fujian	Power investment		60.00	Business combinations not under common control
15-1-1 Guizhou Newsky Environment & Tech. Co., Ltd.	Liupanshui, Guizhou	Liupanshui, Guizhou	Garbage power generation		100.00	Business combinations not under common control
15-1-1-1 Guizhou Newsky Kitchen Sludge Treatment Co., Ltd.	Liupanshui, Guizhou	Liupanshui, Guizhou	Garbage disposal		99.00	Business combinations not under common control
15-1-2 Newsky Energy (Thailand) Company Limited	Thailand	Thailand	Power investment		100.00	Business combinations not under common control

15-1-2-1 C&G Environment Protection (Thailand) Company Limited	Thailand	Thailand	Garbage power generation		100.00	Business combinations not under common control
15-1-2-2 Newsky Energy (Bangkok) Company Limited	Thailand	Thailand	Power investment		99.99	Business combinations not under common control
15-1-3 Newsky (Philippines) Holdings Corporation	Philippines	Philippines	Power investment		100.00	Establishment by investment
16 SDIC New Energy Investment Co., Ltd.	Lanzhou, Gansu	Beijing	Power investment	64.89		Establishment by investment
16-1 SDIC Baiyin Wind Power Co., Ltd.	Baiyin, Gansu	Baiyin, Gansu	Wind power generation		100.00	Establishment by investment
16-2 SDIC Jiuquan No.1 Wind Power Co., Ltd.	Jiuquan, Gansu	Jiuquan, Gansu	Wind power generation		65.00	Establishment by investment
16-3 SDIC Jiuquan No.2 Wind Power Co., Ltd.	Jiuquan, Gansu	Jiuquan, Gansu	Wind power generation		100.00	Establishment by investment
16-4 SDIC Qinghai Wind Power Co., Ltd.	Haixi, Qinghai	Haixi, Qinghai	Wind power generation		79.60	Establishment by investment
16-5 SDIC Turpan Wind Power Co., Ltd.	Turpan, Xinjiang	Turpan, Xinjiang	Wind power generation		100.00	Establishment by investment
16-6 SDIC Ningxia Wind Power Co., Ltd.	Zhongwei, Ningxia	Zhongwei, Ningxia	Wind power generation		100.00	Establishment by investment
16-7 SDIC Dunhuang PV Power Generation Co., Ltd.	Dunhuang, Gansu	Dunhuang, Gansu	Solar power generation		100.00	Establishment by investment
16-8 SDIC Shizuishan PV Power Generation Co., Ltd.	Shizuishan, Ningxia	Shizuishan, Ningxia	Solar power generation		100.00	Establishment by investment
16-9 SDIC Golmud PV Power Generation Co., Ltd.	Golmud, Qinghai	Golmud, Qinghai	Solar power generation		100.00	Establishment by investment
16-10 SDIC Yunnan New Energy Co., Ltd.	Kunming, Yunnan	Kunming, Yunnan	Wind power generation		90.00	Establishment by investment
16-11 SDIC Chuxiong Wind Power Co., Ltd.	Chuxiong, Yunnan	Chuxiong, Yunnan	Wind power generation		90.00	Establishment by investment
16-12 SDIC Dali PV Power Generation Co., Ltd.	Dali, Yunnan	Dali, Yunnan	Solar power generation		100.00	Establishment by investment
16-13 SDIC Guangxi Wind Power Co., Ltd.	Qinzhou, Guangxi	Qinzhou, Guangxi	Wind power generation		100.00	Establishment by investment
16-14 SDIC Hami Wind Power Co., Ltd.	Hami, Xinjiang	Hami, Xinjiang	Wind power generation		100.00	Establishment by investment
16-15 Tianjin SDIC New Energy Co., Ltd.	Tianjin	Tianjin	Wind power generation		100.00	Establishment by investment
16-16 SDIC Yan'an New Energy Co., Ltd.	Yan'an, Shaanxi	Yan'an, Shaanxi	Wind power generation		100.00	Establishment by investment
16-17 SDIC Gansu New Energy Co., Ltd.	Lanzhou, Gansu	Lanzhou, Gansu	Power investment		100.00	Establishment by investment
16-18 SDIC Balikun New Energy Co., Ltd.	Hami, Xinjiang	Hami, Xinjiang	Wind power generation		100.00	Establishment by investment
17 SDIC Aksay New Energy Co., Ltd.	Jiuquan, Gansu	Jiuquan, Gansu	Solar power generation	65.00		Establishment by investment
18 SDIC Jiuquan New Energy Co., Ltd.	Jiuquan, Gansu	Jiuquan, Gansu	Wind power generation	51.00		Establishment by investment

19 Toksun Trina Solar Co., Ltd.	Turpan, Xinjiang	Turpan, Xinjiang	Solar power generation	100.00		Business combinations not under common control
20 SDIC New Energy (Honghe) Co., Ltd.	Honghe, Yunnan	Honghe, Yunnan	Solar power generation	90.00	10.00	Business combinations not under common control
21 Yunxian Qianrun New Energy Co., Ltd.	Lincang, Yunnan	Lincang, Yunnan	Solar power generation	95.00		Establishment by investment
22 Guiding Guoneng New Energy Co., Ltd.	Qiannan, Guizhou	Qiannan, Guizhou	Solar power generation, wind power generation	100.00		Establishment by investment
23 Pingtang Leyang New Energy Co., Ltd.	Qiannan, Guizhou	Qiannan, Guizhou	Solar power generation, wind power generation	100.00		Establishment by investment
24 Hezhang Wenyuan New Energy Co., Ltd.	Bijie, Guizhou	Bijie, Guizhou	Solar power generation	100.00		Establishment by investment
25 SDIC Inner Mongolia New Energy Co., Ltd.	Ordos, Inner Mongolia	Ordos, Inner Mongolia	Power investment	100.00		Establishment by investment
26 Dingbian Angli Solar Power Technology Co., Limited	Yulin, Shaanxi	Yulin, Shaanxi	Solar power generation	100.00		Business combinations not under common control
27 Jingbian Zhiguang New Energy Development Co., Ltd.	Yulin, Shaanxi	Yulin, Shaanxi	Solar power generation	100.00		Business combinations not under common control
28 SDIC Jiangsu New Energy Co., Ltd.	Nanjing, Jiangsu	Nanjing, Jiangsu	Power investment	100.00		Establishment by investment
29 Huzhou Xianghui Photovoltaic Power Generation Co., Ltd.	Huzhou, Zhejiang	Huzhou, Zhejiang	Solar power generation	100.00		Business combinations not under common control
30 Xiangshui Hengneng Solar Power Generation Co., Ltd.	Yancheng, Jiangsu	Yancheng, Jiangsu	Solar power generation	100.00		Business combinations not under common control
31 Xiangshui Yongneng Solar Power Generation Co., Ltd.	Yancheng, Jiangsu	Yancheng, Jiangsu	Solar power generation	100.00		Business combinations not under common control
32 Hengfeng Jinko Power Co., Ltd.	Shangrao, Jiangxi	Shangrao, Jiangxi	Solar power generation	90.00		Business combinations not under common control

33 Yancheng Zhihui Energy Power Co., Ltd.	Yancheng, Jiangsu	Yancheng, Jiangsu	Energy storage	81.00		Business combinations not under common control
34 Jiangsu Tiansai New Energy Development Co., Ltd.	Changzhou, Jiangsu	Changzhou, Jiangsu	Solar power generation	90.00		Business combinations not under common control
34-1 Yingshang Run'neng New Energy Co., Ltd.	Fuyang, Anhui	Fuyang, Anhui	Solar power generation		100.00	Business combinations not under common control
35 Changzhou Tiansui New Energy Co., Ltd.	Changzhou, Jiangsu	Changzhou, Jiangsu	Solar power generation	100.00		Business combinations not under common control
35-1 Suixi Tianhuai New Energy Co., Ltd.	Huaibei, Anhui	Huaibei, Anhui	Solar power generation		100.00	Business combinations not under common control
36 SDIC New Energy Co., Ltd.	Zhangjiakou, Hebei	Zhangjiakou, Hebei	Investment management	100.00		Establishment by investment
37 Zhangjiakou Jingke New Energy Co., Ltd.	Zhangjiakou, Hebei	Zhangjiakou, Hebei	Solar power generation	100.00		Business combinations not under common control
38 Guyuan County Guanghui New Energy Power Generation Co., Ltd.	Zhangjiakou, Hebei	Zhangjiakou, Hebei	Solar power generation	100.00		Business combinations not under common control
39 Shenyang Jingbu Photovoltaic Power Co., Ltd.	Shenyang, Liaoning	Shenyang, Liaoning	Solar power generation	100.00		Business combinations not under common control
39-1 Fuxin Jingbu Solar Power Co., Ltd.	Fuxin, Liaoning	Fuxin, Liaoning	Solar power generation		100.00	Business combinations not under common control
40 SDIC (Hainan) New Energy Co., Ltd.	Wenchang, Hainan	Wenchang, Hainan	Wind power generation	100.00		Establishment by investment
41 Hainan Dongfang Gaopai Wind Power Generation Co., Ltd.	Dongfang, Hainan	Dongfang, Hainan	Wind power generation	100.00		Business combinations not under common control

41-1 Dongfang Zhengwei Power Engineering Co., Ltd.	Dongfang, Hainan	Dongfang, Hainan	Technical Service		100.00	Business combinations not under common control
42 SDIC Tibet New Energy Co., Ltd.	Lhasa, Tibet	Lhasa, Tibet	Investment management	100.00		Establishment by investment
43 SDIC Shanxi Hejin Pumped Storage Co., Ltd.	Yuncheng, Shanxi	Yuncheng, Shanxi	Hydropower	100.00		Establishment by investment
44 SDIC (Hunan Anren) Pumped Storage Co., Ltd.	Chenzhou, Hunan	Chenzhou, Hunan	Hydropower	100.00		Establishment by investment
45 Aksai Kazak Autonomous County Huidong New Energy Co., Ltd.	Jiuquan, Gansu	Jiuquan, Gansu	Solar power generation	100.00		Business combinations not under common control
46 Tianjin Baodi Huifeng New Energy Co., Ltd.	Tianjin	Tianjin	Wind power generation	51.00		Establishment by investment
47 SDIC Xinjiang New Energy Co., Ltd.	Urumqi, Xinjiang	Urumqi, Xinjiang	Power investment	100.00		Establishment by investment
48 Yuanjiang County Qianrun New Energy Co., Ltd.	Yunnan Yuxi	Yunnan Yuxi	Solar power generation	100.00		Establishment by investment
49 SDIC Guizhou New Energy Co., Ltd.	Guiyang, Guizhou	Guiyang, Guizhou	Power investment	100.00		Establishment by investment
50 Ceheng Huifeng New Energy Co., Ltd.	Southwest Guizhou	Southwest Guizhou	Wind power generation	100.00		Establishment by investment
51 SDIC (Guangdong) Offshore Wind Power Development Co., Ltd.	Shantou, Guangdong	Shantou, Guangdong	Wind power generation	51.00		Establishment by investment
52 SDIC Shiyan New Energy Co., Ltd.	Shiyan, Hubei	Shiyan, Hubei	Solar power generation	100.00		Establishment by investment

(2). Important non-wholly-owned subsidiaries

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of subsidiary	Shareholding proportion of minority shareholders (%)	Profit and loss attributed to minority shareholders in the current period	Dividends declared to minority shareholders in the current period	Balance of non-controlling interests at the end of the period
Yalong River Hydropower Development Co., Ltd.	48.00	1,652,156,922.00	2,160,000,000.00	27,211,975,773.55
Tianjin SDIC Jinneng Electric Power Co., Ltd.	36.00	-104,444,841.04		704,385,044.80
SDIC Genting Meizhouwan Electric Power Co., Ltd.	49.00	-81,303,427.35		1,285,206,939.78
SDIC Qinzhou Electric Power Co., Ltd.	39.00	11,292,689.83		888,602,647.82
SDIC New Energy Investment Co., Ltd.	35.11	119,629,997.15		1,771,570,165.38

Xiamen Huaxia International Power Development Co., Ltd.	44.00	-23,962,623.62		553,281,886.06
SDIC Yunnan Dachaoshan Hydropower Co., Ltd.	50.00	214,910,518.98	196,132,237.86	1,627,576,203.16
SDIC Panjiang Power Co., Ltd.	45.00	26,295,529.64		306,784,582.59
SDIC Gansu Xiaosanxia Power Co., Ltd.	39.55	87,476,311.92	49,323,777.78	637,691,703.83

Notes on the difference between the shareholding percentage of minority shareholders of subsidiaries and the voting rights ratio:
□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

(3). Main financial information of important non-wholly-owned subsidiaries

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of subsidiary	Ending balance						Beginning balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Yalong River Hydropower Development Co., Ltd.	5,588,451,203.28	157,060,000,349.73	162,648,451,553.01	24,797,009,762.36	81,054,987,785.66	105,851,997,548.02	3,501,794,982.40	159,426,187,928.63	162,927,982,911.03	24,329,092,908.71	80,749,106,656.76	105,078,199,565.47
Tianjin SDIC Jinneng Electric Power Co., Ltd.	1,758,706,258.05	10,283,647,043.60	12,042,353,301.65	2,027,254,603.02	8,059,127,862.18	10,086,382,465.20	1,551,127,438.55	10,723,467,720.13	12,274,595,158.68	3,010,506,918.94	7,018,363,756.84	10,028,870,675.78
SDIC Genting Meizhouwan Electric Power Co., Ltd.	1,486,224,258.56	4,825,879,938.15	6,312,104,196.71	1,754,683,095.62	1,776,039,089.82	3,530,722,185.44	1,123,927,436.82	5,032,512,688.48	6,156,440,125.30	1,703,248,868.24	1,505,883,883.86	3,209,132,752.10
SDIC Qinzhou Electric Power Co., Ltd.	1,019,709,063.85	4,385,015,469.58	5,404,724,533.43	839,400,838.05	2,271,749,918.15	3,111,150,756.20	1,380,415,471.94	4,703,756,254.34	6,084,171,726.28	1,202,321,307.33	2,616,076,939.83	3,818,398,247.16
SDIC New Energy Investment Co., Ltd.	5,701,877,211.93	9,757,971,356.34	15,459,848,568.27	3,665,621,168.43	7,162,605,388.58	10,828,226,557.01	3,710,212,606.97	9,642,082,260.36	13,352,294,867.33	3,200,732,378.74	6,760,814,950.23	9,961,547,328.97
Xiamen Huaxia International Power Development Co., Ltd.	541,541,521.22	1,844,382,185.01	2,385,923,706.23	913,182,372.98	215,282,501.33	1,128,464,874.31	605,479,605.46	1,873,543,159.84	2,479,022,765.30	588,880,486.58	578,222,938.57	1,167,103,425.15
SDIC Yunnan Dachaoshan Hydropower Co., Ltd.	919,170,223.85	2,519,620,644.37	3,438,790,868.22	147,690,024.44	35,948,437.47	183,638,461.91	803,246,876.85	2,542,749,756.15	3,345,996,633.00	91,571,990.24	36,828,798.69	128,400,788.93
SDIC Panjiang Power Co., Ltd.	275,189,862.45	1,678,970,934.10	1,954,160,796.55	235,738,886.56	1,036,678,393.13	1,272,417,279.69	273,810,732.24	1,749,363,591.10	2,023,174,323.34	364,540,316.78	1,035,325,000.00	1,399,865,316.78
SDIC Gansu Xiaosanxia Power Co., Ltd.	357,817,659.21	2,090,695,202.94	2,448,512,862.15	593,160,072.78	242,902,897.70	836,062,970.48	287,230,267.18	2,122,022,883.86	2,409,253,151.04	514,395,251.61	379,761,237.53	894,156,489.14

Name of subsidiary	Amount in the current period				Amount in the previous period			
	Operating revenue	Net profit	Total comprehensive incomes	Cash flow from operating activities	Operating revenue	Net profit	Total comprehensive incomes	Cash flow from operating activities
Yalong River Hydropower Development Co., Ltd.	9,968,883,432.30	3,443,863,607.02	3,446,670,659.43	5,528,072,810.69	7,620,459,204.18	2,724,209,747.68	2,728,993,353.03	4,041,472,095.75
Tianjin SDIC Jinneng Electric Power Co., Ltd.	2,882,860,406.38	-290,124,558.45	-290,124,558.45	536,602,603.64	2,778,124,569.73	6,260,497.68	6,260,497.68	226,450,418.01
SDIC Genting Meizhouwan Electric Power Co., Ltd.	2,089,386,081.25	-165,925,361.93	-165,925,361.93	27,113,612.57	1,977,967,788.71	73,124,582.83	73,124,582.83	526,434,896.23
SDIC Qinzhou Electric Power Co., Ltd.	2,745,974,475.93	29,990,598.11	29,990,598.11	875,293,649.90	2,814,237,728.11	157,736,530.26	157,736,530.26	483,351,251.84
SDIC New Energy Investment Co., Ltd.	1,010,375,784.52	352,874,472.90	352,874,472.90	276,877,411.76	1,001,925,590.42	353,973,939.45	353,973,939.45	312,787,287.67
Xiamen Huaxia International Power Development Co., Ltd.	1,010,995,146.69	-54,460,508.23	-54,460,508.23	-6,292,388.22	998,561,397.13	83,267,573.65	85,292,633.25	175,376,532.28
SDIC Yunnan Dachaoshan Hydropower Co., Ltd.	640,191,821.80	429,821,037.96	429,821,037.96	400,669,901.81	595,028,041.48	359,600,859.55	363,029,110.05	397,004,450.49
SDIC Panjiang Power Co., Ltd.	428,122,189.12	58,434,510.30	58,434,510.30	200,815,928.63	395,811,994.14	53,096,679.50	53,096,679.50	147,386,606.78
SDIC Gansu Xiaosanxia Power Co., Ltd.	445,097,483.07	221,205,051.71	222,065,689.40	262,341,942.42	395,273,127.30	171,105,315.88	171,159,108.23	147,624,063.56

(4). Major limitations on use of enterprise group assets and payment of enterprise group debts:
□ Applicable √ Inapplicable

(5). Financial support or other supports provided to structured entities incorporated into the scope of consolidated financial statement:
□ Applicable √ Inapplicable

Other notes:
□ Applicable √ Inapplicable

2. Transactions of the owner's equity portion variation in the subsidiaries and the subsidiaries still being under control
□ Applicable √ Inapplicable

3. Equity in joint ventures or associates
√ Applicable □ Inapplicable

(1). Important joint ventures or associates
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of joint ventures or associates	Principal place of business	Place of registration	Nature of business	Shareholding proportion (%)		Accounting treatment methods for investment of joint ventures or associates
				Direct	Indirect	
SDIC Finance Co., Ltd.	Beijing	Beijing	Financial investment	0.80	34.60	Equity method
Jiangxi Ganneng Co., Ltd.	Nanchang, Jiangxi	Nanchang, Jiangxi	Power generation	33.72		Equity method
Lestari Listrik Pte.Ltd.	Singapore	Singapore	Investment management		42.11	Equity method
Grandblue Environment Co., Ltd.	Foshan, Guangdong	Foshan, Guangdong	Environmental protection industry	8.10		Equity method
Beatrice Offshore Windfarm Holdco Limited	UK	UK	Wind power generation		25.00	Equity method
Tongshan China Resources Power Co., Ltd.	Xuzhou, Jiangsu	Xuzhou, Jiangsu	Thermal power generation	21.00		Equity method
Cloud Wind Farm Holdings AB	Sweden	Sweden	Wind power generation		50.00	Equity method
Inch Cape Offshore Limited Holdings	UK	UK	Wind power generation		50.00	Equity method
Jiangyin Ligang Electric Power Generation Co., Ltd.	Jiangyin, Jiangsu	Jiangyin, Jiangsu	Thermal power generation	9.17		Equity method
Xuzhou China Resources Power Co., Ltd.	Xuzhou, Jiangsu	Xuzhou, Jiangsu	Thermal power generation	30.00		Equity method

Basis for determining a shareholder holding less than 20% of the voting rights has significant influence, or a shareholder holding 20% or more of the voting rights does not have significant influence:
1) The Group holds 8.10% of the shares of Grandblue Environment Co., Ltd., and as the third largest shareholder of the company, the Group sent one director to the company, which has a significant impact on its decisions of production and operation.
2) The Group holds 9.17% of the shares of Jiangyin Ligang Electric Power Generation Co., Ltd., and as the third largest shareholder of the company, the Group sent one director to the company, which has a significant impact on its decisions of production and operation.

(2). Main financial information of important joint ventures

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

	Ending balance / Amount incurred in the current period		Beginning balance / Amount in the previous period	
	Cloud Wind Farm Holdings AB	Inch Cape Offshore Limited Holdings	Cloud Wind Farm Holdings AB	Inch Cape Offshore Limited Holdings
Current assets	124,780,959.70	48,146,838.45	88,184,230.45	74,694,223.26
Non-current assets	1,850,620,500.33	1,341,343,169.73	1,889,196,892.18	1,132,531,355.54
Total assets	1,975,401,460.03	1,389,490,008.18	1,977,381,122.63	1,207,225,578.80
Current liabilities	67,211,396.98	1,113,170,469.50	35,009,905.71	907,309,434.28
Non-current liabilities	1,772,753,632.78	93,024,267.89	1,819,756,113.50	97,934,913.21
Total liabilities	1,839,965,029.76	1,206,194,737.39	1,854,766,019.21	1,005,244,347.49
Non-controlling interests				
Shareholders' equity attributed to the parent company	135,436,430.27	183,295,270.79	122,615,103.42	201,981,231.32
Share of net assets calculated by shareholding ratio	67,718,215.14	91,647,635.39	61,307,551.71	100,990,615.66
Adjustments	57,715,214.29	-8,453,019.04	67,456,733.46	-4,150,640.68
--Goodwill				
--Unrealized profit of internal transaction		-5,733,382.09		-11,728,671.59
--Others	57,715,214.29	-2,719,636.95	67,456,733.46	7,578,030.91
Book value of equity investments to joint ventures	125,433,429.42	83,194,616.35	128,764,285.17	96,839,974.98
Fair value of equity investment in joint ventures with public offer				
Operating revenue	45,946,235.37		26,145,955.53	
Financial expenses	42,630,327.57	-4,343,603.56	21,861,146.12	-4,846,272.77
Income tax expenses				
Net profit	-68,310,212.35	-7,658,006.76	-53,706,825.42	-7,684,242.66

Net profit from discontinued operations				
Other comprehensive income	263,751,963.52			
Total comprehensive incomes	195,441,751.17	-7,658,006.76	-53,706,825.42	-7,684,242.66
Dividends received from joint ventures in the current year				

(3). Main financial information of important associates

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

	Ending balance / Amount incurred in the current period		Beginning balance / Amount in the previous period	
	Jiangxi Ganneng Co., Ltd.	Grandblue Environment Co., Ltd.	Jiangxi Ganneng Co., Ltd.	Grandblue Environment Co., Ltd.
Current assets	1,942,828,019.44	5,808,392,522.74	1,538,304,593.01	4,845,545,025.58
Non-current assets	8,144,065,953.29	25,574,190,314.16	7,685,371,025.88	24,432,935,341.43
Total assets	10,086,893,972.73	31,382,582,836.90	9,223,675,618.89	29,278,480,367.01
Current liabilities	1,748,785,551.64	8,391,696,403.73	2,197,191,779.78	7,588,465,472.14
Non-current liabilities	4,206,670,093.12	12,033,949,994.82	2,953,211,990.77	11,154,328,899.90
Total liabilities	5,955,455,644.76	20,425,646,398.55	5,150,403,770.55	18,742,794,372.04
Non-controlling interests	51,446,828.91	677,197,023.36	50,945,755.39	631,090,224.18
Shareholders' equity attributed to the parent company	4,079,991,499.06	10,279,739,414.99	4,022,326,092.95	9,904,595,770.79
Share of net assets calculated by shareholding ratio	1,375,773,133.48	832,299,101.73	1,356,328,358.54	801,925,596.58
Adjustments	548,791,390.89	414,928,604.79	548,791,390.89	414,928,591.88
--Goodwill				
--Unrealized profit of				

internal transaction				
--Others	548,791,390.89	414,928,604.79	548,791,390.89	414,928,591.88
Book value of equity investment in associates	1,924,564,524.37	1,247,227,706.52	1,905,119,749.43	1,216,854,188.46
Fair value of equity investments in associates with public offer	2,589,230,000.00	1,338,774,526.44	1,950,970,000.00	1,384,984,692.54
Operating revenue	1,381,291,104.67	6,135,052,324.36	1,374,294,770.36	4,551,022,685.73
Net profit	57,271,822.63	563,780,678.25	38,578,760.51	628,445,774.57
Net profit from discontinued operations				
Other comprehensive income				
Total comprehensive incomes	57,271,822.63	563,780,678.25	38,578,760.51	628,445,774.57
Dividends received from associates in the current year		14,523,195.06	32,900,000.00	

	Ending balance / Amount incurred in current period		Beginning balance/ Amount incurred in previous period	
	Lestari Listrik Pte. Ltd.	Beatrice Offshore Windfarm Holdco Limited	Lestari Listrik Pte. Ltd.	Beatrice Offshore Windfarm Holdco Limited
Current assets	1,697,285,826.73	1,085,041,001.10	1,968,160,055.84	981,067,645.28
Non-current assets	5,629,028,260.29	16,682,265,167.43	5,458,690,241.66	17,395,956,386.84
Total assets	7,326,314,087.02	17,767,306,168.53	7,426,850,297.50	18,377,024,032.12
Current liabilities	461,184,153.00	395,296,481.27	544,854,168.93	-11,685,773.10
Non-current liabilities	5,285,064,359.29	16,663,078,062.46	5,295,391,669.06	18,328,670,252.97
Total liabilities	5,746,248,512.29	17,058,374,543.73	5,840,245,837.99	18,316,984,479.87
Non-controlling interests	73,379,886.53		76,594,153.17	
Shareholders' equity attributed to the parent company	1,506,685,688.20	708,931,624.80	1,510,010,306.34	60,039,552.25

Share of net assets calculated by shareholding ratio	634,409,595.93	177,232,906.20	667,960,477.45	15,009,888.06
Adjustments	336,575,915.29	903,703,200.28	261,600,255.09	858,574,278.94
--Goodwill				
--Unrealized profit of internal transaction				
--Others	336,575,915.29	903,703,200.28	261,600,255.09	858,574,278.94
Book value of equity investment in associates	970,985,511.22	1,080,936,106.48	929,560,732.54	873,584,167.00
Fair value of equity investments in associates with public offer				
Operating revenue	724,875,591.78	1,941,757,336.81	705,775,999.11	1,470,849,856.78
Net profit	24,022,544.42	477,391,277.34	23,674,666.68	323,763,008.94
Net profit from discontinued operations				
Other comprehensive income		999,442,649.46		600,856,519.90
Total comprehensive incomes	24,022,544.42	1,476,833,926.80	23,674,666.68	924,619,528.84
Dividends received from associates in the current year	11,514,878.31	109,981,351.27	18,839,394.14	

	Ending balance / Amount incurred in current period		Beginning balance/ Amount incurred in previous period	
	Tongshan China Resources Power Co., Ltd.	SDIC Finance Co., Ltd.	Tongshan China Resources Power Co., Ltd.	SDIC Finance Co., Ltd.
Current assets	1,370,173,306.21	18,916,911,164.58	1,807,593,297.19	14,780,778,093.46
Non-current assets	2,671,797,518.46	23,267,248,096.61	2,852,385,476.09	25,228,702,580.60
Total assets	4,041,970,824.67	42,184,159,261.19	4,659,978,773.28	40,009,480,674.06
Current liabilities	1,487,913,683.38	34,570,568,273.74	2,974,508,268.14	32,362,646,178.56

Non-current liabilities	821,818,948.60	144,868,966.51	21,570,149.15	138,446,274.12
Total liabilities	2,309,732,631.98	34,715,437,240.25	2,996,078,417.29	32,501,092,452.68
Non-controlling interests				1,568,237.19
Shareholders' equity attributed to the parent company	1,732,238,192.69	7,468,722,020.94	1,663,900,355.99	7,506,819,984.19
Share of net assets calculated by shareholding ratio	363,770,020.46	2,643,927,595.41	349,419,074.76	2,657,414,274.40
Adjustments	-1,538,341.75		-1,538,341.76	
--Goodwill				
--Unrealized profit of internal transaction				
--Others	-1,538,341.75		-1,538,341.76	
Book value of equity investment in associates	362,231,678.71	2,643,927,595.41	347,880,733.00	2,657,414,274.40
Fair value of equity investments in associates with public offer				
Operating revenue	1,854,350,021.51	524,241,109.63	292,618,657.98	459,650,749.98
Net profit	75,483,959.79	251,379,573.48	-12,654,859.57	209,389,753.43
Net profit from discontinued operations				
Other comprehensive income		3,225,982.00		31,890,702.30
Total comprehensive incomes	75,483,959.79	254,605,555.48	-12,654,859.57	241,280,455.73
Dividends received from associates in the current year		103,617,045.63		118,797,334.40

	Ending balance / Amount incurred in current period	Beginning balance/ Amount incurred in previous period

	Xuzhou China Resources Power Co., Ltd.	Jiangyin Ligang Electric Power Generation Co., Ltd.	Xuzhou China Resources Power Co., Ltd.	Jiangyin Ligang Electric Power Generation Co., Ltd.
Current assets	1,191,744,963.75	2,225,246,942.67	1,525,294,302.64	2,511,457,661.04
Non-current assets	1,272,718,286.60	6,854,780,005.64	1,352,815,806.26	7,153,572,668.29
Total assets	2,464,463,250.35	9,080,026,948.31	2,878,110,108.90	9,665,030,329.33
Current liabilities	1,856,577,827.87	2,808,479,885.01	2,086,793,682.64	3,295,028,969.38
Non-current liabilities	53,419,054.66	2,950,148,379.65	57,152,576.46	3,089,789,623.08
Total liabilities	1,909,996,882.53	5,758,628,264.66	2,143,946,259.10	6,384,818,592.46
Non-controlling interests	3,183,404.27	179,235,580.49	3,329,914.02	182,148,296.14
Shareholders' equity attributed to the parent company	551,282,963.55	3,142,163,103.17	730,833,935.78	3,098,063,440.73
Share of net assets calculated by shareholding ratio	165,384,889.07	288,136,356.56	219,250,180.73	284,092,417.51
Adjustments	-6,208,291.57	-23,005,992.39	-6,208,291.56	-23,005,992.39
--Goodwill				
--Unrealized profit of internal transaction				
--Others	-6,208,291.57	-23,005,992.39	-6,208,291.56	-23,005,992.39
Book value of equity investment in associates	159,176,597.50	265,130,364.17	213,041,889.17	261,086,425.12
Fair value of equity investments in associates with public offer				
Operating revenue	1,103,295,466.60	3,896,768,123.36	1,121,236,112.39	3,413,143,214.76
Net profit	-177,177,481.98	49,870,232.50	8,950,967.38	148,202,578.99
Net profit from discontinued operations				
Other comprehensive income	-1,392,000.00	-		

Total comprehensive incomes	-178,569,481.98	49,870,232.50	8,950,967.38	148,202,578.99
Dividends received from associates in the current year				

(4). Summary of financial information of unimportant joint ventures and associates

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

	Ending balance / Amount incurred in the current period	Beginning balance / Amount in the previous period
Associates:		
Total book value of investment	724,220,331.50	707,493,654.22
Total amount of the following items at the shareholding percentage		
-- Net profits	19,386,357.28	19,338,226.59
-- Other comprehensive incomes		
-- Total comprehensive incomes	19,386,357.28	19,338,226.59

(5). Explanation on major restrictions on the capability of transferring capital from joint ventures or associated enterprises to the Company:

□ Applicable √ Inapplicable

(6). Losses of joint ventures or associates in excess their investment costs

□ Applicable √ Inapplicable

(7). Unrecognized commitments related to investment in joint ventures

□ Applicable √ Inapplicable

(8). Contingent liabilities related to investment in joint ventures or associates

□ Applicable √ Inapplicable

4. Important joint operation

□ Applicable √ Inapplicable

5. Equity in the structural body not involved in the combined financial statements

Description of the structured entities not included in consolidated financial statements;

□ Applicable √ Inapplicable

6. Others

□ Applicable √ Inapplicable

X. Risks related to financial instruments

√ Applicable □ Inapplicable

The main financial instruments of the Group include loans, receivables, financial assets held for trading, etc.; refer to Notes for detailed information on all financial instruments.

The Group's risk management aims to achieve a proper balance between risk and benefit, to minimize the negative effect of risks on the business performance of the Group, and to maximize the interest of shareholders and other equity investors. Based on this risk management objective, The Group's Board of Directors is fully responsible for the formulation of objectives and policies of risk management, and takes ultimate responsibility for such objectives and policies. However, it has authorized the audit department of the Group to design and implement procedures to ensure the effective execution of the risk management objectives and policies. The Board of Directors reviews the effectiveness of the implemented procedures and rationality of the risk management objectives and policies according to monthly reports submitted by the audit supervisor. The internal auditor of the Group also audits these risk management policies and procedures and reports relevant findings to the audit committee.

The overall objective of the Group's risk management is to formulate risk management policies that reduce risks as much as possible without unduly affecting the Company's competitiveness and resilience.

(I) Credit risk

On 30 June 2022, the greatest credit risk exposure causing the financial loss of the Group is mainly from the loss of the financial assets of the Group that the other party to the contract failed to perform obligations, including: accounts receivable.

Most current assets of the Group are deposited with several large state-owned banks and a non-bank financial institution that is a related party of the Group. Because these state-owned banks have strong state support and have seats on the Board of Directors of the related non-bank financial institution, the directors believe that there is no significant credit risk for these assets.

For accounts receivable arising from electricity sales, most power plants of the Group sell electricity to a single customer (grid company) in the province or territory where the power plant is located. The Group communicates regularly with grid companies and is confident that the accounts receivable can be fully recovered. The total amount of accounts receivable owed by the top five debtors is 8,182,435,976.88 yuan as of 30 June 2022 (2021: 5,539,621,180.97 yuan), accounting for 66.07% (2021: 54.62%) of the total accounts receivable.

Except for accounts receivable, no significant concentrated credit risk exists in the Group. Other receivables and long-term receivables mainly include receivables from related parties. The Group evaluates the credit risk of related parties by regularly checking their operating results and asset-liability ratio.

(II) Liquidity risks

Liquidity risk is the risk that the Group cannot perform its financial obligations on the maturity date. The Group has managed the liquidity risk in a way by ensuring sufficient financial liquidity to perform due debts, so as to avoid causing unacceptable loss or causing damage to enterprise reputation. The Group has analyzed the liability structure and duration on a regular basis, so as to ensure sufficient fund. The management of the Group supervises the usage of the bank loans and ensures to obey the loan agreement. Meanwhile, the Group will perform financing negotiations with financial institutions to keep certain credit lines and reduce liquidity risk.

(III) Market risks

Market risk of financial instruments refers to the risk of fluctuation in fair value or future cash flow of financial instruments due to market price development, including interest rate risk, exchange rate risk and other price risks.

1. Interest rate risk

Interest rate risk refers to the risk of fluctuation in fair value or future cash flow of financial instruments due to the fluctuation in the market interest rate. The interest rate risk of the Group comes from the interest-bearing debts, such as bank loans and bonds payable. Due to financial liabilities with a floating interest rate, the Group faces cash flow interest rate risk; due to financial liabilities with a fixed interest rate, the Group faces fair value interest rate risk. The Group determines the ratio of fixed-rate and floating-rate instruments based on the market environment and maintains an appropriate combination of fixed-rate and floating-rate instruments through regular review and monitoring. The Group uses interest rate swap instruments to hedge interest rate risk when necessary.

2. Exchange rate risk

Exchange rate risk refers to the risk arising from the change of exchange rate in the foreign currency business conducted by the Group. The foreign currency exchange risk of the Group mainly comes from some borrowings and deposits in GBP, THB, USD, and EUR. The Group pays close attention to the changes in exchange rates in the international foreign exchange market and considers the impact of exchange rates when financing foreign currency borrowings and investing foreign currency deposits. The Group continually monitors the scale of the foreign currency trading and the foreign currency assets and liabilities to minimize the foreign exchange rate risks it faces.

The amount of foreign currency financial assets and foreign currency financial liabilities converted into RMB at the end of the period is listed as follows:

Item	USD	HKD	EUR	GBP	THB	INR	SGD	Total
Monetary fund	499,716,472.85		193,114,487.66	459,715,443.41	62,907,363.20	4,819,494.88		1,220,273,262.00
Accounts receivable				37,540,868.71	22,319,495.43			59,860,364.14
Other receivables			811.22	15,327,065.56	977,123.13	405,637.89		16,710,637.80
Long-term receivables	3,133,368,297.98		575,188,797.69	281,733,949.26				3,990,291,044.93
Derivative financial assets				27,592,581.55				27,592,581.55
Short-term borrowings	69,127,420.00			13,349,718.28				82,477,138.28
Accounts payable	216,376,899.69			9,373,300.07	588,898.27			226,339,098.03
Other payables	310,179,455.21	13,514,746.53	998,986.24	452,673.04	2,816,353.15	6,689,353.86	4.82	334,651,572.85
Current portion of non-current liabilities	167,975,548.59			3,172,394.58	678,527.29			171,826,470.46
Long-term borrowings	4,208,074,377.14			2,113,183,368.97				6,321,257,746.11
Total	8,604,818,471.46	13,514,746.53	769,303,082.81	2,961,441,363.43	90,287,760.47	11,914,486.63	4.82	12,451,279,916.15

3. Other price risks

For the 5,642,900 million shares of ST Yunwei held by the Group at the end of the year, the management believes that the market price risk faced by these investment activities is acceptable.

The equity investment held by the Group is listed below:

Item	Ending balance	Beginning balance
Financial assets held for trading	25,900,750.35	20,991,457.80
Total	25,900,750.35	20,991,457.80

On 30 June 2022, if the value of equity instruments increases or decreases by 5%, the Group will increase or decrease the net profit by 1,295,000 yuan under the condition that all other variables remain unchanged. The management believes that 5% reasonably reflects the reasonable range of potential changes in the value of equity instruments for the next year.

XI. Disclosure of Fair Value

1. Ending fair value of assets and liabilities measured at fair value

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending fair value			
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
I. Continuous fair value measurement				
(I) Financial assets held for trading	111,334,000.35			111,334,000.35
1. Financial assets at fair value with change recognized in current profit and loss	25,900,750.35			25,900,750.35
(1) Debt instrument investments				
(2) Equity instrument investment	25,900,750.35			25,900,750.35
(3) Derivative financial assets				
2. Financial assets at fair value through profit or loss designated	85,433,250.00			85,433,250.00
(1) Debt instrument investments				
(2) Equity instrument investment				
(3) Miscellaneous	85,433,250.00			85,433,250.00
(II) Other debt investments				
(III) Investment in other equity instruments	184,406,073.80		167,728,899.27	352,134,973.07
(IV) Receivables financing		146,844,157.06		146,844,157.06
Total amount of assets continuously measured at fair value	295,740,074.15	146,844,157.06	167,728,899.27	610,313,130.48

2. Basis for determination of market prices for continuous and non-continuous level I measurement items at fair value

√ Applicable □ Inapplicable

5,642,865.00 Shares of SSE A-share ST Yunwei (security code: 云维股份 600725) are held by the Company and the market price is based on the open price of the securities market;

21,823,204.00 Shares of SSE Zhongmin Energy (security code: 中闽能源 600163) are held by the Company and the market price is based on the open price of the securities market.

3. Valuation techniques and qualitative and quantitative information about key parameters of items subject to continuous and non-continuous level 2 fair value measurement

√ Applicable □ Inapplicable

Item	Ending fair value	Valuation technique	Important parameters	
			Qualitative information	Quantitative information
Receivables financing	146,844,157.06	Discounted cash flow method	Discount rate	2.19%-2.74%

4. Valuation techniques and qualitative and quantitative information about important parameters of items subject to continuous and non-continuous level 3 fair value measurement

√ Applicable □ Inapplicable

<table>
<tr><th>Item</th><th>Ending fair value</th><th>Valuation technique</th><th>Unobservable input values</th><th>Range interval (weighted average)</th></tr>
<tr><td rowspan="3">Investment in other equity instruments</td><td rowspan="3">167,728,899.27</td><td rowspan="2">Discounted cash flow method</td><td>Weighted average cost of capital</td><td>7.17%-10.51%</td></tr>
<tr><td>Long-term income growth rate</td><td>1%-28%</td></tr>
<tr><td>Comparison approach of listed companies</td><td>Liquidity discount</td><td>38.9%</td></tr>
</table>

5. Information on adjustment between beginning book value and ending book value of items subject to continuous level 3 fair value measurement and sensitivity analysis of non-observable parameters

√ Applicable □ Inapplicable

Item	Closing balance of the previous year	Transfer to Level 3	Transfer from Level 3	Profit or losses in the current period		Purchase, issuance, sales and settlement				Ending balance	For assets held at the end of the report period, unrealized gains or changes in the current period included in profit or loss
				Recognized in profit or loss	Recognized in other comprehensive income	Purchases	Issuance	Sales	Settlement		
Investment in other equity instruments	359,118,398.35				-6,983,425.28					352,134,973.07	
Total	359,118,398.35				-6,983,425.28					352,134,973.07	

6. Reasons for transfer and the policies applicable at the time of transfer for items subject to continuous fair value measurement and having transferred between levels in the current period

□ Applicable √ Inapplicable

7. Change of valuation techniques incurred during the current period and the reasons thereof

□ Applicable √ Inapplicable

8. Fair value of financial assets and liabilities not measured at fair value

□ Applicable √ Inapplicable

9. Others

□ Applicable √ Inapplicable

XII. Related Parties and Related Party Transactions

1. Parent company of the Company

√ Applicable □ Inapplicable

Unit: 10,000 yuan Currency: RMB

Name of parent company	Place of registration	Nature of business	Registered capital	Shareholding proportion held by parent company in the Company (%)	Voting right proportion of parent company in the Company (%)
State Development & Investment Corp., Ltd.	Beijing	Investment	3,380,000.00	51.32	51.32

The ultimate controller of the Company is the State-owned Assets Supervision and Administration Commission of the State Council

2. Subsidiaries of the Company

√ Applicable □ Inapplicable

For detailed information about subsidiaries of the Company, see “IX. Equity in Other Entities”.

3. Joint ventures and associates of the Company

√ Applicable □ Inapplicable

For detailed information about key joint ventures or associates of the Company, see “IX. Equity in Other Entities”.

The joint ventures or associates involved in related party transactions with the Company in current period or in previous period with balance created are as follows

√ Applicable □ Inapplicable

Name of joint ventures or associates	Relationship with the Company
Inch Cape Offshore Limited Holdings	Joint ventures
Cloud Snurran AB Wind Farm	Subsidiaries of a joint ventures
SDIC Finance Co., Ltd.	Associates
Xiamen Haicang Thermal Energy Investment Co., Ltd.	Associates
LestariListrikPte.Ltd.	Associates
Tongshan China Resources Power Co., Ltd.	Associates
Xuzhou China Resources Power Co., Ltd.	Associates
Grandblue Environment Co., Ltd.	Associates

Other Descriptions

□ Applicable √ Inapplicable

4. Other related parties

√ Applicable □ Inapplicable

Name of other related parties	Relationship between other related parties and the Company
SDIC Communications Holding Co., Ltd.	Wholly-owned subsidiary of parent company
SDIC Property Management Co., Ltd.	Wholly-owned subsidiary of parent company

SDIC Intelligence Co., Ltd.	Wholly-owned subsidiary of parent company
SDIC Assets Management Co., Ltd.	Wholly-owned subsidiary of parent company
SDIC Human Resources Service Co., Ltd.	Wholly-owned subsidiary of parent company
China SDIC International Trade Co., Ltd.	Wholly-owned subsidiary of parent company
Beijing Yahua Real Estate Development Co., Ltd.	Wholly-owned subsidiary of parent company
Rongshi International Holding Co., Ltd.	Wholly-owned subsidiary of parent company
SDIC Leasing Co., Ltd.	Wholly-owned subsidiary of parent company
China Electronics Engineering Design Institute Co., Ltd.	Wholly-owned subsidiary of parent company
China National Investment and Guarantee Corporation	Controlled subsidiary of parent company
China National Investment Consulting Co., Ltd.	Controlled subsidiary of parent company
China SDIC Gaoxin Industrial Investment Co. Ltd.	Controlled subsidiary of parent company
SDIC Leasing (Hainan) Co., Ltd.	Controlled subsidiary of parent company
Beijing Guozhi Yunding Technology Co., Ltd.	Others
Xiamen Fuyun Information Technology Co., Ltd.	Others
Zhongneng Integrated Smart Energy Technology Co., Ltd.	Others

5. Related party transactions

(1). Related party transactions of purchase/sales of goods and rendering/receiving of labor services

Purchase of goods / receipt of labor services

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Related Parties	Content of related party transaction	Amount in the current period	Amount in the previous period
SDIC Communications Holding Co., Ltd.	Operation fee at port, rental service for equipment	63,839,835.43	84,130,806.34
SDIC Property Management Co., Ltd.	Property fee	2,340,748.61	2,602,277.80
SDIC Intelligence Co., Ltd.	Software and office equipment procurement	1,090,293.39	1,657,468.03
SDIC Human Resources Service Co., Ltd.	Advisory services, recruitment services	208,450.94	791,373.34
China National Investment Consulting Co., Ltd.	Fees for consultation, bidding and technical services	415,094.33	88,000.00
China SDIC International Trade Co., Ltd.	Procurement of masks and labor protection appliances		212,389.38
SDIC Assets Management Co., Ltd.	Handling charges	4,939.59	
SDIC Finance Co., Ltd.	Handling charges	325,042.39	
Beijing Guozhi Yunding Technology Co., Ltd.	Technical service expenses	231,832.88	

Sales of goods/rendering of labor services

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Related Parties	Content of related party transaction	Amount in the current period	Amount in the previous period

Xiamen Haicang Thermal Energy Investment Co., Ltd.	Thermal sales	3,706,905.42	10,971,103.56
SDIC Communications Holding Co., Ltd.	Power sales	1,756,791.02	27,782,962.69
Lestari Listrik Pte.Ltd.	Income from consulting services	277,509.46	
Inch Cape Offshore Limited Holdings	Entrusted management services	12,614,243.09	
Cloud Snurran AB Wind Farm	Entrusted management services	730,591.26	

Notes for related party transactions of purchase/sales of goods and rendering/receiving of labor services
□ Applicable √ Inapplicable

(2). Related entrusted management/contracting and entrusting management/outsourcing

Entrusted management/contracting of the Company:
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of entrusting party/contract issuer	Name of entrusted party/contractor	Type of asset entrusted/contracted	Start date of entrusting/contracting	Termination date of entrusting/contracting	Pricing basis for entrusting revenue/contracting revenue	Entrusting revenue/contracting revenue recognized in the current period
Inch Cape Offshore Limited Holdings	Red Rock Power Limited	Other entrusted management of asset	2020-11-5		Agreed price	12,614,243.09

Related entrusting/contracting
□ Applicable √ Inapplicable

Entrusted management/contracting of the Company
□ Applicable √ Inapplicable

Related management/contracting
□ Applicable √ Inapplicable

(3). Related party lease

The Company as the lessor:
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of lessee	Type of leased assets	Lease income recognized in current period	Lease income recognized in previous period
SDIC Communications Holding Co., Ltd.	Lease of right of sea area use and land use right	555,914.88	555,914.88

The Company as the lessee:
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Name of lessor	Type of leased assets	Rental expenses for simplified short-term leases and low-value asset leases (if applicable)		Variable lease payments not included in the measurement of lease liabilities (if applicable)		Rents paid		Interest expenses on lease liabilities assumed		Increased right-of-use assets	
		Amount in the current period	Amount in the previous period	Amount in the current period	Amount in the previous period	Amount in the current period	Amount in the previous period	Amount in the current period	Amount in the previous period	Amount in the current period	Amount in the previous period
Beijing Yahua Real Estate Development Co., Ltd.	Plant & buildings	12,023.24				5,873,363.29	5,971,212.86	336,781.36	571,604.29		
SDIC Leasing Co., Ltd.	Machinery equipment					15,668,616.47	15,942,596.48				

Notes for related lease
□ Applicable √ Inapplicable

(4). Related party guarantees

The Company as the guarantor
√ Applicable □ Inapplicable

Unit: 10,000 yuan Currency: RMB

Guaranteed parties	Guaranteed amount	From	To	Guarantee has been performed or not
SDIC Dunhuang PV Power Generation Co., Ltd.	1,127.00	2011-4-21	2025-8-8	No
SDIC Dunhuang PV Power Generation Co., Ltd.	46.00	2011-3-15	2025-8-8	No
SDIC Dunhuang PV Power Generation Co., Ltd.	2,395.00	2012-8-30	2030-6-28	No
SDIC Dunhuang PV Power Generation Co., Ltd.	3,865.00	2012-11-23	2032-11-22	No
SDIC Shizuishan PV Power Generation Co., Ltd.	498.00	2011-4-8	2025-11-27	No
SDIC Shizuishan PV Power Generation Co., Ltd.	5,054.40	2013-12-6	2028-11-26	No
SDIC Shizuishan PV Power Generation Co., Ltd.	561.60	2013-12-6	2028-11-26	No
Toksun Trina Solar Co., Ltd.	53,100.00	2019-7-20	2030-5-22	No
SDIC New Energy (Honghe) Co., Ltd.	40,200.00	2018-11-2	2030-11-26	No
Inch Cape Offshore Limited	2,034.13	2016-5-11	2064-10-10	No

The Company as the guaranteed party
□ Applicable √ Inapplicable

Notes for related guarantees
√ Applicable □ Inapplicable

The subsidiaries of the Company as guarantors

Unit: 10,000 yuan Currency: RMB

Name of the guaranteed party	Guaranteed amount	From	To	Guarantee has been performed or not
C&G Environment Protection (Thailand) Company Limited	7,416.18	2022-5-28	2023-5-27	No
Newsky Energy (Bangkok) Company Limited	5,489.09	2022-5-28	2023-5-27	No
Afton Wind Farm Limited	48,932.25	2019-5-2	2034-5-1	No

The subsidiaries of the Company as guaranteed parties

Unit: 10,000 yuan Currency: RMB

Name of guarantor	Guaranteed amount	From	To	Guarantee has been performed or not
SDIC Finance Co., Ltd.	2,000.00	2022-1-1	2023-2-28	No
SDIC Finance Co., Ltd.	1,937.00	2021-12-30	2023-3-31	No

SDIC Finance Co., Ltd.	1,000.00	2021-8-21	2023-1-31	No
SDIC Finance Co., Ltd.	1,000.00	2021-12-10	2023-3-31	No
SDIC Finance Co., Ltd.	200.00	2021-11-25	2023-2-28	No

(5). Fund lending/borrowing of related parties

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Related Parties	Lending/borrowing amount	Start date	Expiry date	Description
Borrowing				
SDIC Finance Co., Ltd.	500,000.00	2021-9-17	2022-9-17	Short-term borrowings
SDIC Finance Co., Ltd.	500,000.00	2022-6-21	2023-6-21	Short-term borrowings
SDIC Finance Co., Ltd.	1,000,000.00	2021-6-21	2022-6-21	Short-term borrowings
SDIC Finance Co., Ltd.	2,000,000.00	2022-3-18	2023-3-17	Short-term borrowings
SDIC Finance Co., Ltd.	2,000,000.00	2022-6-17	2023-6-16	Short-term borrowings
SDIC Finance Co., Ltd.	2,000,000.00	2021-9-18	2022-9-18	Short-term borrowings
SDIC Finance Co., Ltd.	3,000,000.00	2022-5-27	2023-5-26	Short-term borrowings
SDIC Finance Co., Ltd.	3,000,000.00	2022-4-18	2023-4-18	Short-term borrowings
SDIC Finance Co., Ltd.	3,000,000.00	2022-4-29	2023-4-28	Short-term borrowings
SDIC Finance Co., Ltd.	3,000,000.00	2021-12-7	2022-12-6	Short-term borrowings
SDIC Finance Co., Ltd.	3,000,000.00	2022-2-21	2023-2-21	Short-term borrowings
SDIC Finance Co., Ltd.	3,000,000.00	2021-9-18	2022-9-18	Short-term borrowings
SDIC Finance Co., Ltd.	3,000,000.00	2021-3-18	2022-3-18	Short-term borrowings
SDIC Finance Co., Ltd.	3,000,000.00	2021-6-18	2022-6-18	Short-term borrowings
SDIC Finance Co., Ltd.	4,000,000.00	2022-5-24	2023-5-24	Short-term borrowings
SDIC Finance Co., Ltd.	4,000,000.00	2021-3-18	2022-3-18	Short-term borrowings
SDIC Finance Co., Ltd.	4,500,000.00	2021-12-13	2022-12-13	Short-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-12-24	2022-12-24	Short-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2022-6-17	2022-6-17	Short-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-11-29	2022-11-29	Short-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-9-16	2022-9-16	Short-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-12-15	2022-12-15	Short-term borrowings

SDIC Finance Co., Ltd.	5,000,000.00	2021-6-21	2022-6-20	Short-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-2-22	2022-2-22	Short-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-11-2	2022-11-2	Short-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-10-25	2022-10-24	Short-term borrowings
SDIC Finance Co., Ltd.	5,500,000.00	2021-2-18	2022-2-18	Short-term borrowings
SDIC Finance Co., Ltd.	6,000,000.00	2021-12-14	2022-12-14	Short-term borrowings
SDIC Finance Co., Ltd.	6,000,000.00	2022-5-24	2023-5-24	Short-term borrowings
SDIC Finance Co., Ltd.	6,000,000.00	2022-6-20	2023-6-20	Short-term borrowings
SDIC Finance Co., Ltd.	6,000,000.00	2021-3-18	2022-3-18	Short-term borrowings
SDIC Finance Co., Ltd.	7,000,000.00	2021-11-29	2022-11-29	Short-term borrowings
SDIC Finance Co., Ltd.	7,000,000.00	2022-5-18	2023-5-17	Short-term borrowings
SDIC Finance Co., Ltd.	7,500,000.00	2021-12-13	2022-12-13	Short-term borrowings
SDIC Finance Co., Ltd.	8,000,000.00	2022-6-17	2023-6-17	Short-term borrowings
SDIC Finance Co., Ltd.	8,000,000.00	2021-9-18	2022-9-18	Short-term borrowings
SDIC Finance Co., Ltd.	8,000,000.00	2021-4-12	2022-4-12	Short-term borrowings
SDIC Finance Co., Ltd.	8,000,000.00	2021-5-19	2022-5-19	Short-term borrowings
SDIC Finance Co., Ltd.	8,000,000.00	2021-9-10	2022-9-10	Short-term borrowings
SDIC Finance Co., Ltd.	8,500,000.00	2022-5-18	2023-5-18	Short-term borrowings
SDIC Finance Co., Ltd.	9,000,000.00	2022-3-17	2023-3-17	Short-term borrowings
SDIC Finance Co., Ltd.	9,000,000.00	2021-8-9	2022-8-9	Short-term borrowings
SDIC Finance Co., Ltd.	9,500,000.00	2021-9-18	2022-9-18	Short-term borrowings
SDIC Finance Co., Ltd.	10,000,000.00	2022-6-17	2023-6-16	Short-term borrowings
SDIC Finance Co., Ltd.	10,000,000.00	2021-9-18	2022-9-18	Short-term borrowings
SDIC Finance Co., Ltd.	10,000,000.00	2022-6-17	2023-6-17	Short-term borrowings
SDIC Finance Co., Ltd.	10,000,000.00	2021-11-4	2022-11-4	Short-term borrowings
SDIC Finance Co., Ltd.	10,000,000.00	2022-4-27	2023-4-27	Short-term borrowings
SDIC Finance Co., Ltd.	10,000,000.00	2022-3-18	2023-3-18	Short-term borrowings
SDIC Finance Co., Ltd.	11,000,000.00	2021-6-17	2022-6-17	Short-term borrowings

SDIC Finance Co., Ltd.	11,000,000.00	2022-6-22	2022-6-22	Short-term borrowings
SDIC Finance Co., Ltd.	12,000,000.00	2022-5-9	2023-5-9	Short-term borrowings
SDIC Finance Co., Ltd.	12,000,000.00	2022-4-8	2023-4-8	Short-term borrowings
SDIC Finance Co., Ltd.	12,000,000.00	2021-10-28	2022-10-28	Short-term borrowings
SDIC Finance Co., Ltd.	13,000,000.00	2022-6-27	2023-6-27	Short-term borrowings
SDIC Finance Co., Ltd.	13,000,000.00	2021-6-19	2022-6-19	Short-term borrowings
SDIC Finance Co., Ltd.	14,000,000.00	2022-3-17	2023-3-17	Short-term borrowings
SDIC Finance Co., Ltd.	15,000,000.00	2021-6-15	2022-6-15	Short-term borrowings
SDIC Finance Co., Ltd.	15,000,000.00	2021-12-10	2022-12-9	Short-term borrowings
SDIC Finance Co., Ltd.	16,000,000.00	2021-3-30	2022-3-30	Short-term borrowings
SDIC Finance Co., Ltd.	16,000,000.00	2021-12-14	2022-12-14	Short-term borrowings
SDIC Finance Co., Ltd.	17,000,000.00	2021-12-14	2022-12-14	Short-term borrowings
SDIC Finance Co., Ltd.	18,000,000.00	2022-6-14	2023-6-14	Short-term borrowings
SDIC Finance Co., Ltd.	18,000,000.00	2022-5-18	2023-5-18	Short-term borrowings
SDIC Finance Co., Ltd.	18,000,000.00	2021-11-3	2022-11-3	Short-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2022-6-20	2023-6-20	Short-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2022-5-30	2022-5-30	Short-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2021-11-29	2022-11-29	Short-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2021-7-8	2022-7-8	Short-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2021-8-27	2022-8-26	Short-term borrowings
SDIC Finance Co., Ltd.	20,959,495.00	2021-3-26	2022-3-25	Short-term borrowings
SDIC Finance Co., Ltd.	21,000,000.00	2021-12-14	2022-12-14	Short-term borrowings
SDIC Finance Co., Ltd.	21,000,000.00	2021-5-14	2022-5-14	Short-term borrowings
SDIC Finance Co., Ltd.	23,000,000.00	2021-12-13	2022-12-13	Short-term borrowings
SDIC Finance Co., Ltd.	23,000,000.00	2022-6-16	2023-6-16	Short-term borrowings
SDIC Finance Co., Ltd.	23,500,000.00	2022-4-29	2023-4-29	Short-term borrowings
SDIC Finance Co., Ltd.	24,000,000.00	2021-11-8	2022-11-8	Short-term borrowings
SDIC Finance Co., Ltd.	25,000,000.00	2022-5-24	2023-5-23	Short-term borrowings

SDIC Finance Co., Ltd.	25,000,000.00	2022-3-18	2023-12-30	Short-term borrowings
SDIC Finance Co., Ltd.	25,000,000.00	2021-5-6	2022-5-6	Short-term borrowings
SDIC Finance Co., Ltd.	26,500,000.00	2021-4-30	2022-4-30	Short-term borrowings
SDIC Finance Co., Ltd.	30,000,000.00	2022-6-29	2023-6-29	Short-term borrowings
SDIC Finance Co., Ltd.	30,000,000.00	2021-4-20	2022-4-21	Short-term borrowings
SDIC Finance Co., Ltd.	30,000,000.00	2021-7-8	2022-7-8	Short-term borrowings
SDIC Finance Co., Ltd.	33,450,000.00	2022-6-30	2022-6-30	Short-term borrowings
SDIC Finance Co., Ltd.	34,000,000.00	2022-5-6	2023-5-6	Short-term borrowings
SDIC Finance Co., Ltd.	35,000,000.00	2022-6-15	2023-6-15	Short-term borrowings
SDIC Finance Co., Ltd.	35,000,000.00	2021-6-7	2022-6-7	Short-term borrowings
SDIC Finance Co., Ltd.	35,000,000.00	2021-5-28	2022-5-28	Short-term borrowings
SDIC Finance Co., Ltd.	37,000,000.00	2021-5-7	2022-5-7	Short-term borrowings
SDIC Finance Co., Ltd.	40,000,000.00	2022-4-20	2023-4-20	Short-term borrowings
SDIC Finance Co., Ltd.	40,000,000.00	2022-5-5	2023-5-5	Short-term borrowings
SDIC Finance Co., Ltd.	40,000,000.00	2021-10-26	2022-10-26	Short-term borrowings
SDIC Finance Co., Ltd.	46,000,000.00	2021-11-15	2022-11-15	Short-term borrowings
SDIC Finance Co., Ltd.	50,000,000.00	2021-12-1	2022-12-1	Short-term borrowings
SDIC Finance Co., Ltd.	50,000,000.00	2021-5-12	2022-5-12	Short-term borrowings
SDIC Finance Co., Ltd.	50,000,000.00	2021-12-1	2022-12-1	Short-term borrowings
SDIC Finance Co., Ltd.	52,000,000.00	2022-2-23	2023-2-22	Short-term borrowings
SDIC Finance Co., Ltd.	54,000,000.00	2021-11-16	2022-11-16	Short-term borrowings
SDIC Finance Co., Ltd.	55,000,000.00	2021-6-15	2022-6-15	Short-term borrowings
SDIC Finance Co., Ltd.	60,000,000.00	2021-11-8	2022-11-8	Short-term borrowings
SDIC Finance Co., Ltd.	63,000,000.00	2021-7-20	2022-7-20	Short-term borrowings
SDIC Finance Co., Ltd.	65,000,000.00	2022-3-21	2023-3-20	Short-term borrowings
SDIC Finance Co., Ltd.	69,000,000.00	2021-12-14	2022-12-13	Short-term borrowings
SDIC Finance Co., Ltd.	77,000,000.00	2021-11-18	2022-11-17	Short-term borrowings
SDIC Finance Co., Ltd.	82,000,000.00	2021-5-11	2022-5-11	Short-term borrowings

SDIC Finance Co., Ltd.	90,000,000.00	2022-4-29	2023-4-28	Short-term borrowings
SDIC Finance Co., Ltd.	98,000,000.00	2021-5-13	2022-5-12	Short-term borrowings
SDIC Finance Co., Ltd.	98,998,856.39	2022-4-22	2022-4-28	Short-term borrowings
SDIC Finance Co., Ltd.	100,000,000.00	2022-3-29	2022-3-29	Short-term borrowings
SDIC Finance Co., Ltd.	105,000,000.00	2022-4-27	2022-4-27	Short-term borrowings
SDIC Finance Co., Ltd.	110,000,000.00	2022-6-30	2025-6-30	Short-term borrowings
SDIC Finance Co., Ltd.	110,000,000.00	2022-5-13	2023-5-12	Short-term borrowings
SDIC Finance Co., Ltd.	130,000,000.00	2022-1-5	2023-1-4	Short-term borrowings
SDIC Finance Co., Ltd.	150,000,000.00	2022-5-30	2023-5-30	Short-term borrowings
SDIC Finance Co., Ltd.	150,000,000.00	2021-1-14	2022-1-14	Short-term borrowings
SDIC Finance Co., Ltd.	200,000,000.00	2022-6-9	2022-6-9	Short-term borrowings
SDIC Finance Co., Ltd.	265,000,000.00	2022-1-27	2023-1-27	Short-term borrowings
SDIC Finance Co., Ltd.	270,000,000.00	2021-11-10	2022-11-10	Short-term borrowings
SDIC Finance Co., Ltd.	46,250.00	2017-6-7	2022-5-7	Current portion of non-current liabilities
SDIC Finance Co., Ltd.	125,000.00	2017-6-7	2022-11-7	Current portion of non-current liabilities
SDIC Finance Co., Ltd.	5,000,000.00	2020-11-30	2023-11-30	Current portion of non-current liabilities
SDIC Finance Co., Ltd.	6,000,000.00	2020-11-6	2023-11-6	Current portion of non-current liabilities
SDIC Finance Co., Ltd.	18,000,000.00	2020-6-17	2023-6-17	Current portion of non-current liabilities
SDIC Finance Co., Ltd.	25,000,000.00	2020-9-17	2023-9-17	Current portion of non-current liabilities
SDIC Leasing (Hainan) Co., Ltd.	320,000,000.00	2020-7-23	2023-7-22	Current portion of non-current liabilities
SDIC Leasing Co., Ltd.	5,166,666.63	2021-7-21	2022-9-20	Current portion of non-current liabilities
SDIC Leasing Co., Ltd.	5,166,666.67	2021-7-21	2022-3-18	Current portion of non-current liabilities
SDIC Leasing Co., Ltd.	5,166,666.67	2021-7-21	2022-6-20	Current portion of non-current liabilities

Rongshi International Holding Co., Ltd.	167,125,000.00	2020-3-20	2023-3-21	Current portion of non-current liabilities
China National Investment and Guarantee Corporation	35,000,000.00	2019-8-5	2022-8-5	Current portion of non-current liabilities
China National Investment and Guarantee Corporation	35,000,000.00	2019-12-2	2022-12-2	Current portion of non-current liabilities
SDIC Finance Co., Ltd.	71,300.00	2021-7-27	2036-5-20	Long-term borrowings
SDIC Finance Co., Ltd.	100,000.00	2017-3-21	2031-12-16	Long-term borrowings
SDIC Finance Co., Ltd.	100,000.00	2019-9-24	2022-5-10	Long-term borrowings
SDIC Finance Co., Ltd.	200,000.00	2016-12-19	2022-5-10	Long-term borrowings
SDIC Finance Co., Ltd.	432,000.00	2013-12-6	2022-5-25	Long-term borrowings
SDIC Finance Co., Ltd.	460,000.00	2011-3-15	2025-8-19	Long-term borrowings
SDIC Finance Co., Ltd.	715,000.00	2016-8-10	2031-6-13	Long-term borrowings
SDIC Finance Co., Ltd.	789,300.00	2017-2-24	2031-12-16	Long-term borrowings
SDIC Finance Co., Ltd.	826,000.00	2017-9-27	2031-6-13	Long-term borrowings
SDIC Finance Co., Ltd.	900,000.00	2017-3-21	2022-5-10	Long-term borrowings
SDIC Finance Co., Ltd.	1,050,000.00	2017-8-7	2022-4-9	Long-term borrowings
SDIC Finance Co., Ltd.	1,200,000.00	2017-5-11	2031-6-13	Long-term borrowings
SDIC Finance Co., Ltd.	1,250,000.00	2017-5-11	2022-5-10	Long-term borrowings
SDIC Finance Co., Ltd.	1,391,250.00	2017-6-7	2032-1-25	Long-term borrowings
SDIC Finance Co., Ltd.	2,000,000.00	2020-12-18	2023-12-27	Long-term borrowings
SDIC Finance Co., Ltd.	2,228,700.00	2021-7-27	2036-5-20	Long-term borrowings
SDIC Finance Co., Ltd.	3,000,000.00	2015-3-13	2029-12-11	Long-term borrowings
SDIC Finance Co., Ltd.	3,100,000.00	2019-10-24	2022-10-24	Long-term borrowings
SDIC Finance Co., Ltd.	3,149,000.00	2016-8-23	2031-6-13	Long-term borrowings
SDIC Finance Co., Ltd.	3,600,000.00	2022-6-27	2052-1-19	Long-term borrowings
SDIC Finance Co., Ltd.	4,000,000.00	2014-12-17	2029-9-16	Long-term borrowings
SDIC Finance Co., Ltd.	4,000,000.00	2016-10-18	2031-6-13	Long-term borrowings
SDIC Finance Co., Ltd.	4,000,000.00	2021-3-22	2022-1-18	Long-term borrowings

SDIC Finance Co., Ltd.	4,000,000.00	2021-12-22	2022-3-18	Long-term borrowings
SDIC Finance Co., Ltd.	4,000,000.00	2021-12-22	2022-6-8	Long-term borrowings
SDIC Finance Co., Ltd.	4,290,000.00	2016-11-25	2031-6-13	Long-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-3-18	2024-3-18	Long-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-3-19	2024-3-18	Long-term borrowings
SDIC Finance Co., Ltd.	5,000,000.00	2021-9-30	2022-1-13	Long-term borrowings
SDIC Finance Co., Ltd.	5,616,000.00	2013-12-6	2028-12-5	Long-term borrowings
SDIC Finance Co., Ltd.	6,000,000.00	2021-3-18	2022-1-18	Long-term borrowings
SDIC Finance Co., Ltd.	6,900,000.00	2019-9-24	2022-9-24	Long-term borrowings
SDIC Finance Co., Ltd.	8,000,000.00	2020-10-9	2023-10-9	Long-term borrowings
SDIC Finance Co., Ltd.	8,150,000.00	2018-12-12	2031-12-16	Long-term borrowings
SDIC Finance Co., Ltd.	10,000,000.00	2011-12-5	2025-8-23	Long-term borrowings
SDIC Finance Co., Ltd.	11,320,000.00	2022-3-25	2037-3-6	Long-term borrowings
SDIC Finance Co., Ltd.	12,000,000.00	2015-6-16	2030-3-16	Long-term borrowings
SDIC Finance Co., Ltd.	12,800,000.00	2017-8-7	2031-10-15	Long-term borrowings
SDIC Finance Co., Ltd.	13,000,000.00	2020-12-18	2023-12-27	Long-term borrowings
SDIC Finance Co., Ltd.	13,750,000.00	2013-10-25	2027-10-25	Long-term borrowings
SDIC Finance Co., Ltd.	15,000,000.00	2020-12-10	2023-12-9	Long-term borrowings
SDIC Finance Co., Ltd.	15,000,000.00	2020-6-10	2023-6-10	Long-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2014-9-23	2029-6-23	Long-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2020-9-18	2023-9-17	Long-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2020-3-10	2023-3-10	Long-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2021-10-8	2024-10-8	Long-term borrowings
SDIC Finance Co., Ltd.	20,000,000.00	2017-2-28	2022-2-28	Long-term borrowings
SDIC Finance Co., Ltd.	22,760,000.00	2011-2-15	2025-8-23	Long-term borrowings
SDIC Finance Co., Ltd.	25,000,000.00	2022-6-24	2027-6-24	Long-term borrowings
SDIC Finance Co., Ltd.	25,000,000.00	2021-8-6	2024-8-5	Long-term borrowings
SDIC Finance Co., Ltd.	25,000,000.00	2021-2-4	2024-2-3	Long-term borrowings

SDIC Finance Co., Ltd.	25,000,000.00	2020-3-13	2022-1-18	Long-term borrowings
SDIC Finance Co., Ltd.	26,000,000.00	2021-5-7	2024-5-7	Long-term borrowings
SDIC Finance Co., Ltd.	30,000,000.00	2017-4-11	2022-4-11	Long-term borrowings
SDIC Finance Co., Ltd.	32,010,000.00	2021-4-29	2051-4-29	Long-term borrowings
SDIC Finance Co., Ltd.	36,000,000.00	2020-11-12	2022-1-18	Long-term borrowings
SDIC Finance Co., Ltd.	40,000,000.00	2020-6-24	2022-1-14	Long-term borrowings
SDIC Finance Co., Ltd.	40,000,000.00	2020-11-20	2023-11-10	Long-term borrowings
SDIC Finance Co., Ltd.	40,000,000.00	2017-5-31	2022-5-31	Long-term borrowings
SDIC Finance Co., Ltd.	40,000,000.00	2020-11-16	2022-1-7	Long-term borrowings
SDIC Finance Co., Ltd.	47,000,000.00	2021-12-22	2033-12-20	Long-term borrowings
SDIC Finance Co., Ltd.	49,544,122.31	2016-12-27	2030-11-15	Long-term borrowings
SDIC Finance Co., Ltd.	50,000,000.00	2020-7-2	2023-7-1	Long-term borrowings
SDIC Finance Co., Ltd.	50,000,000.00	2020-8-10	2023-8-9	Long-term borrowings
SDIC Finance Co., Ltd.	50,000,000.00	2017-1-24	2022-1-24	Long-term borrowings
SDIC Finance Co., Ltd.	55,000,000.00	2021-6-7	2024-6-6	Long-term borrowings
SDIC Finance Co., Ltd.	56,000,000.00	2021-1-4	2024-1-3	Long-term borrowings
SDIC Finance Co., Ltd.	60,000,000.00	2009-4-24	2024-4-24	Long-term borrowings
SDIC Finance Co., Ltd.	70,000,000.00	2020-6-8	2023-6-7	Long-term borrowings
SDIC Finance Co., Ltd.	70,575,000.00	2012-9-11	2030-9-10	Long-term borrowings
SDIC Finance Co., Ltd.	80,000,000.00	2022-5-30	2027-5-29	Long-term borrowings
SDIC Finance Co., Ltd.	100,000,000.00	2017-2-22	2022-2-22	Long-term borrowings
SDIC Finance Co., Ltd.	160,000,000.00	2017-5-31	2022-5-31	Long-term borrowings
SDIC Finance Co., Ltd.	181,000,000.00	2022-5-6	2027-5-6	Long-term borrowings
SDIC Finance Co., Ltd.	190,000,000.00	2021-9-30	2022-2-16	Long-term borrowings
SDIC Finance Co., Ltd.	195,000,000.00	2021-10-8	2022-1-4	Long-term borrowings
SDIC Finance Co., Ltd.	200,000,000.00	2021-5-7	2024-7-28	Long-term borrowings
SDIC Finance Co., Ltd.	202,000,000.00	2021-11-9	2024-11-9	Long-term borrowings
SDIC Finance Co., Ltd.	300,000,000.00	2021-5-13	2024-5-13	Long-term borrowings

SDIC Finance Co., Ltd.	500,000,000.00	2017-5-10	2022-5-10	Long-term borrowings
SDIC Finance Co., Ltd.	600,310,000.00	2010-10-8	2035-10-7	Long-term borrowings
SDIC Leasing Co., Ltd.	1,000,000.00	2021-7-5	2022-3-20	Long-term borrowings
SDIC Leasing Co., Ltd.	1,000,000.00	2021-7-5	2022-6-20	Long-term borrowings
SDIC Leasing Co., Ltd.	496,000,000.00	2021-7-5	2024-7-5	Long-term borrowings
Rongshi International Holding Co., Ltd.	69,127,420.00	2022-5-25	2023-5-24	Long-term borrowings
Rongshi International Holding Co., Ltd.	1,341,580,000.00	2019-5-21	2024-5-20	Long-term borrowings
Rongshi International Holding Co., Ltd.	2,860,248,560.00	2021-9-10	2026-9-9	Long-term borrowings
Rongshi International Holding Co., Ltd.	72,854,830.01	2020-12-9	2023-9-23	Long-term borrowings
Rongshi International Holding Co., Ltd.	159,392,503.31	2020-3-20	2023-3-21	Long-term borrowings
Rongshi International Holding Co., Ltd.	1,748,820,480.00	2017-7-19	2022-4-20	Long-term borrowings

(6). Asset transfer and debt restructuring of related parties

□ Applicable √ Inapplicable

(7). Remuneration of key management personnel

√ Applicable □ Inapplicable

Unit: 10,000 yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Remuneration of key management personnel	337.41	268.37

(8). Other related transactions

□ Applicable √ Inapplicable

6. Receivables and payables of related parties

(1). Receivables

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Description	Related Parties	Ending balance		Beginning balance	
		Book balance	Provision for bad debt	Book balance	Provision for bad debt
Monetary fund	SDIC Finance Co., Ltd.	8,057,753,801.13		6,128,987,378.52	
Monetary fund	Rongshi International Holding Co., Ltd.	12,331,780.42		39,034,085.39	
Accounts receivable	LestariListrikPte.Ltd.			162,159.74	
Accounts receivable	Xiamen Haicang Thermal Energy Investment Co., Ltd.			29,831,990.03	903,955.61
Accounts receivable	SDIC Communications Holding Co., Ltd.	2,207,312.41		339,915.74	

Advances to suppliers	SDIC Communications Holding Co., Ltd.	504,000.00		1,008,000.00	
Advances to suppliers	SDIC Finance Co., Ltd.	3,000.00			
Other receivables	Inch Cape Offshore Limited Holdings	10,564,047.56		4,798,671.48	13,220.89
Other receivables	Cloud SnurranAB Wind Farm	105,760.10			
Dividends receivable	Tongshan China Resources Power Co., Ltd.	68,827,513.15		68,827,513.15	
Dividends receivable	Xuzhou China Resources Power Co., Ltd.	53,771,631.92		53,771,631.92	
Dividends receivable	Grandblue Environment Co., Ltd.	14,523,195.06			
Long-term receivables	Lestari Listrik Pte.Ltd.	325,213,323.36		316,789,501.66	
Long-term receivables	Cloud Snurran AB Wind Farm	386,208,317.51		385,665,055.58	1,062,551.35
Long-term receivables	Inch Cape Offshore Limited Holdings	459,905,213.86	1,200,233.58	436,696,328.33	1,235,259.99

(2). Payables

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Description	Related Parties	Ending book balance	Beginning book balance
Short-term borrowings	SDIC Finance Co., Ltd.	3,204,767,007.16	1,858,781,947.25
Short-term borrowings	Rongshi International Holding Co., Ltd.	33,485,175.89	
Other payables	China SDIC Gaoxin Industrial Investment Co. Ltd.	7,412,833.95	7,412,833.95
Other payables	China National Investment Consulting Co., Ltd.		1,139,622.63
Other payables	Beijing Guozhi Yunding Technology Co., Ltd.		34,930.00
Other payables	Rongshi International Holding Co., Ltd.	286,510.50	286,510.50
Current portion of non-current liabilities	Rongshi International Holding Co., Ltd.	167,975,753.43	
Current portion of non-current liabilities	SDIC Finance Co., Ltd.	12,007,036.95	912,446,919.20
Current portion of non-current liabilities	China National Investment and Guarantee Corporation	70,318,164.38	70,083,326.76
Current portion of non-current liabilities	SDIC Leasing Co., Ltd.	4,005,021.21	29,666,853.81
Current portion of non-current liabilities	SDIC Leasing (Hainan) Co., Ltd.	18,973,734.42	18,965,913.59
Accounts payable	SDIC Communications Holding Co., Ltd.		10,820,894.82

Accounts payable	Beijing Guozhi Yunding Technology Co., Ltd.	205,550.00	842,180.25
Accounts payable	Xiamen Fuyun Information Technology Co., Ltd.		328,301.89
Accounts payable	SDIC Intelligence Co., Ltd.	158,049.50	304,806.52
Accounts payable	China National Investment Consulting Co., Ltd.	225,000.00	25,000.00
Accounts payable	Zhongneng Integrated Smart Energy Technology Co., Ltd.		20,240.00
Accounts payable	China Electronics Engineering Design Institute Co., Ltd.	45,000.00	45,000.00
Advances from customers	SDIC Communications Holding Co., Ltd.	555,914.88	1,111,829.76
Dividends payable	State Development & Investment Corp., Ltd.	625,459,936.87	
Long-term borrowings	Rongshi International Holding Co., Ltd.	5,843,309,248.51	4,840,838,837.45
Long-term borrowings	SDIC Finance Co., Ltd.	2,445,099,941.68	2,861,066,270.40
Long-term borrowings	SDIC Leasing Co., Ltd.	492,782,370.24	494,699,833.33
Long-term payables	SDIC Leasing Co., Ltd.	2,481,899.46	273,785,652.82
Long-term payables	SDIC Leasing (Hainan) Co., Ltd.	288,272,686.42	297,811,379.70

7. Commitments by related parties

□ Applicable √ Inapplicable

8. Others

□ Applicable √ Inapplicable

XIII. Share-based payment

1. General conditions of share-based payment

□ Applicable √ Inapplicable

2. Equity-settled share-based payment

□ Applicable √ Inapplicable

3. Cash-settled share-based payment

□ Applicable √ Inapplicable

4. Modification and termination of shared-based payment

□ Applicable √ Inapplicable

5. Others

□ Applicable √ Inapplicable

XIV. Commitments and Contingencies

1. Significant Commitments

√ Applicable □ Inapplicable

The significant external commitments existing on the balance sheet date and their nature and amount

Unit: 10,000 yuan Currency: RMB

Guarantor	Guaranteed parties	Guaranteed amount	From	To	Guarantee has been	Guarantee method

					performed or not	
SDIC Power Holdings Co., Ltd.	SDIC Dunhuang PV Power Generation Co., Ltd.	1,127.00	2011-4-21	2025-8-8	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	SDIC Dunhuang PV Power Generation Co., Ltd.	46.00	2011-3-15	2025-8-8	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	SDIC Dunhuang PV Power Generation Co., Ltd.	2,395.00	2012-8-30	2030-6-28	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	SDIC Dunhuang PV Power Generation Co., Ltd.	3,865.00	2012-11-23	2032-11-22	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	SDIC Shizuishan PV Power Generation Co., Ltd.	498.00	2011-4-8	2025-11-27	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	SDIC Shizuishan PV Power Generation Co., Ltd.	5,054.40	2013-12-6	2028-11-26	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	SDIC Shizuishan PV Power Generation Co., Ltd.	561.60	2013-12-6	2028-11-26	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	Toksun Trina Solar Co., Ltd.	53,100.00	2019-7-20	2030-5-22	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	SDIC New Energy (Honghe) Co., Ltd.	40,200.00	2018-11-2	2030-11-26	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	Inch Cape Offshore Limited Holdings	2,034.13	2016-5-11	2064-10-10	No	Credit guarantee
Red Rock Power Limited	Afton Wind Farm Limited	48,932.25	2019-5-2	2034-5-1	No	Other Guarantee
Newsky (China) Environment & Tech.Co.,Ltd	Newsky Energy (Bangkok) Company Limited	5,489.09	2022-5-28	2023-5-27	No	Credit guarantee
Newsky (China) Environment & Tech.Co.,Ltd	C&G Environment Protection (Thailand) Company Limited	7,416.18	2022-5-28	2023-5-27	No	Credit guarantee

In addition to the above matters, the Group has no commitments that should be disclosed as of 30 June 2022.

2. Contingencies

(1). Significant contingencies existed on the balance sheet date

□ Applicable √ Inapplicable

(2). In case of no significant contingencies to be disclosed, a description shall be given:

□ Applicable √ Inapplicable

3. Others

□ Applicable √ Inapplicable

XV. Events after the Balance Sheet Date

1. Important non-adjusting events

□ Applicable √ Inapplicable

2. Profit distribution

□ Applicable √ Inapplicable

3. Sales return

□ Applicable √ Inapplicable

4. Notes on other events after the balance sheet date

□ Applicable √ Inapplicable

XVI. Other Significant Matters

1. Correction of accounting errors in the previous period

(1). Retrospective restatement

□ Applicable √ Inapplicable

(2). Prospective Recognition

□ Applicable √ Inapplicable

2. Debt restructuring

□ Applicable √ Inapplicable

3. Replacement of assets

(1). Replacement of non-monetary assets

□ Applicable √ Inapplicable

(2). Exchange of other assets

□ Applicable √ Inapplicable

4. Annuity plan

□ Applicable √ Inapplicable

5. Discontinued operations

□ Applicable √ Inapplicable

6. Segment information

(1). Basis for determining reportable segments and accounting policies

□ Applicable √ Inapplicable

(2). Financial information of reportable segments

□ Applicable √ Inapplicable

(3). Where the Company has no reportable segment or cannot disclose total assets and total liabilities of reportable segments, explain the reasons

□ Applicable √ Inapplicable

(4). Other Descriptions

□ Applicable √ Inapplicable

7. Other significant transactions and events affecting investors' decisions

□ Applicable √ Inapplicable

8. Others

□ Applicable √ Inapplicable

XVII. Notes to Main Items in Financial Statements of the Parent Company

1. Accounts receivable

(1). Disclosure by ageing

□ Applicable √ Inapplicable

(2). Classified disclosure by bad debt accrual method

□ Applicable √ Inapplicable

(3). Provision for bad debt

□ Applicable √ Inapplicable
Significant recovery or reversal of bad debt provision for the current period:
□ Applicable √ Inapplicable

(4). Accounts receivable actually written off in current period

□ Applicable √ Inapplicable

(5). Accounts receivable with top five ending balance collected as per the borrowers

□ Applicable √ Inapplicable

(6). Accounts receivable which is finally recognized due to transfer of financial assets

□ Applicable √ Inapplicable

(7). Assets and liabilities formed by accounts receivable transfer and continuous involvement

□ Applicable √ Inapplicable
Other notes:
□ Applicable √ Inapplicable

2. Other receivables

List of items

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Interest receivable		
Dividends receivable	1,697,122,340.13	228,085,456.48
Other receivables	321,233,161.00	293,467,848.03
Total	2,018,355,501.13	521,553,304.51

Other notes:
□ Applicable √ Inapplicable

Interest receivable

(1). Classification of interest receivable

□ Applicable √ Inapplicable

(2). Important overdue interest

□ Applicable √ Inapplicable

(3). About provision for bad debt

□ Applicable √ Inapplicable
Other notes:
□ Applicable √ Inapplicable

Dividends receivable

(1). Dividends receivable

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item (or the investee)	Ending balance	Beginning balance

Yalong River Hydropower Development Co., Ltd.	1,560,000,000.00	
Tongshan China Resources Power Co., Ltd.	68,827,513.15	68,827,513.15
Xuzhou China Resources Power Co., Ltd.	53,771,631.92	53,771,631.92
Grandblue Environment Co., Ltd.	14,523,195.06	
SDIC Gansu Xiaosanxia Power Co., Ltd.		86,480,133.85
SDIC New Energy Investment Co., Ltd.		19,006,177.56
Total	1,697,122,340.13	228,085,456.48

(2). Significant dividends receivable with aging over 1 year

□ Applicable √ Inapplicable

(3). About provision for bad debt

□ Applicable √ Inapplicable

Other notes:

□ Applicable √ Inapplicable

Other receivables

(1). Disclosure by ageing

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Ageing	Ending book balance
Within 1 year	
Including: within 1 year (itemize)	
Within 6 months (including 6 months)	234,245,525.71
6 months to 1 year (including 1 year)	1,251,427.29
Subtotal within 1 year	235,496,953.00
1-2 years	5,944,747.33
2-3 years	31,151,865.09
Over 3 years	
3-4 years	18,421,440.10
4-5 years	18,263,509.33
Over 5 years	49,352,584.43
Total	358,631,099.28

(2). Classification by payment nature

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Nature	Ending book balance	Beginning book balance
Project upfront fee	137,767,331.68	149,341,167.15
Guarantees	172,800,000.00	138,000,000.00
Deposit	883,065.39	888,065.39
Pretty cash	1,099,265.06	770,157.92
Advance money for another	746,622.55	
Collection and payment	29,952.00	29,952.00
Intercourse funds	45,286,862.60	45,286,862.60
Others	18,000.00	1,049,000.00
Total	358,631,099.28	335,365,205.06

(3). About provision for bad debt

□ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Provision for bad debt	Stage I	Stage II	Stage III	Total
	Expected credit losses for the next 12 months	Expected credit loss within the whole duration (no credit impairment occurs)	Expected credit loss within the whole duration (credit impairment has occurred)	
Balance on 1 January 2022	41,897,357.03			41,897,357.03
Balance as at 1 January 2022 is in the current period.				
- transfer to Stage 2				
--transfer to Stage 3				
- back to Stage 2				
- back to Stage 1				
Provision in the current period	5,735,170.91			5,735,170.91
Reversal in the current period	10,234,589.66			10,234,589.66
Write-off in the current period				
Cancellation in the current period				
Other changes				
Balance on 30 June 2022	37,397,938.28			37,397,938.28

Description of significant changes in the book balance of other receivables with changes in loss provision in the current period:

□ Applicable √ Inapplicable

The provision amount of bad debt provision in the current period and the basis for assessing whether the credit risk of financial instruments has increased significantly:

□ Applicable √ Inapplicable

(4). Provision for bad debt

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Category	Beginning balance	Amount of change in current period				Ending balance
		Provision	Recovery or reversal	Amounts charged or written off	Other changes	
Other receivables with provision	41,897,357.03	5,735,170.91	10,234,589.66			37,397,938.28

for expected credit losses on a single basis						
Total	41,897,357.03	5,735,170.91	10,234,589.66			37,397,938.28

Significant provision for bad debt recovered or reversed among the above:
√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Company Name	Reversed or collected amount	Method
SDIC Qinzhou Electric Power Co., Ltd.	10,094,722.00	Monetary assets
Zhongning County Development and Reform Bureau (Zhongning County Food and Strategic Reserves Administration)	130,717.44	Monetary assets
Jiangsu SUMEC Engineering Equipment Co., Ltd.	9,150.22	Monetary assets
Total	10,234,589.66	/

(5). Other receivables actually written off in the current period

□ Applicable √ Inapplicable

Notes on write-off of other receivables:
□ Applicable √ Inapplicable

(6). Other receivables with top five balances carried forward collected as per the borrowers

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Company Name	Nature	Ending balance	Ageing	Proportion in total ending balance of other receivables (%)	Provision for bad debt Ending balance
SDIC Yunnan New Energy Co., Ltd.	Project upfront fee	48,950,000.00	0-6 months	13.65	135,236.47
Red Rock Investment Limited	Service fees	45,286,862.60	2-5 years	12.63	59,197.83
Hangjin Banner Energy Administration	Guarantees	30,000,000.00	2-3 years	8.37	39,215.23
Nanlei River Project in Myanmar	Project upfront fee	24,703,055.01	Over 5 years	6.89	24,703,055.01
Ceheng Huifeng New Energy Co., Ltd.	Project upfront fee	21,000,000.00	0-6 months	5.86	58,017.69
Total	/	169,939,917.61	/	47.40	24,994,722.23

(7). Accounts receivable involving government subsidies

□ Applicable √ Inapplicable

(8). Other receivables derecognized due to transfer of financial assets

□ Applicable √ Inapplicable

(9). Assets and liabilities formed by other receivables transfer and continuous involvement

□ Applicable √ Inapplicable

Other notes:

□ Applicable √ Inapplicable

3. Long-term equity investments

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Investment in subsidiaries	40,749,078,023.79		40,749,078,023.79	39,448,287,635.82		39,448,287,635.82
Investment in associates and joint ventures	4,289,988,220.03		4,289,988,220.03	4,292,496,101.83		4,292,496,101.83
Total	45,039,066,243.82		45,039,066,243.82	43,740,783,737.65		43,740,783,737.65

(1) Investment in subsidiaries

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Investees	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Provision for impairment in the current period	Ending balance of provision for impairment
SDIC Yunnan Dachaoshan Hydropower Co., Ltd.	2,716,163,606.65			2,716,163,606.65		
Tianjin SDIC Jinneng Electric Power Co., Ltd.	2,389,336,617.46			2,389,336,617.46		
Yalong River Hydropower Development Co., Ltd.	23,283,077,741.92			23,283,077,741.92		
SDIC Panjiang Power Co., Ltd.	283,794,500.00			283,794,500.00		
SDIC Qinzhou Electric Power Co., Ltd.	1,353,960,836.59			1,353,960,836.59		
SDIC New Energy Investment Co., Ltd.	1,241,000,000.00	576,258,895.88		1,817,258,895.88		
Xiamen Huaxia International Power Development Co., Ltd.	662,562,474.52			662,562,474.52		
SDIC Gansu Xiaosanxia Power Co., Ltd.	657,470,034.43			657,470,034.43		
SDIC Genting Meizhouwan Electric Power Co., Ltd.	1,637,490,000.00			1,637,490,000.00		
SDIC Gansu Electricity Sales Co., Ltd.	71,500,000.00			71,500,000.00		
SDIC KingRock Overseas Investment Management Co., Ltd.	50,000,000.00			50,000,000.00		
SDIC Aksay New Energy Co., Ltd.	2,275,000.00			2,275,000.00		
SDIC New Energy (Honghe) Co., Ltd.	539,678,000.00			539,678,000.00		
Red Rock Investment Limited	1,358,786,331.45			1,358,786,331.45		
SDIC Huanneng Electric Power Co., Ltd.	413,000,000.00			413,000,000.00		
Toksun Trina Solar Co., Ltd.	446,732,488.20			446,732,488.20		

Huzhou Xianghui Photovoltaic Power Generation Co., Ltd.	177,000,000.00			177,000,000.00		
SDIC Inner Mongolia New Energy Co., Ltd.	175,000,000.00			175,000,000.00		
Dingbian Angli Solar Power Technology Co., Limited	155,580,000.00			155,580,000.00		
SDIC Jiangsu New Energy Co., Ltd.	20,000,000.00			20,000,000.00		
Xiangshui Hengneng Solar Power Generation Co., Ltd.	438,000,000.00			438,000,000.00		
Xiangshui Yongneng Solar Power Generation Co., Ltd.	100,000,000.00			100,000,000.00		
Jingbian Zhiguang New Energy Development Co., Ltd.	82,000,000.00			82,000,000.00		
Shenyang Jingbu Photovoltaic Power Co., Ltd.	95,000,000.00			95,000,000.00		
Guyuan County Guanghui New Energy Power Generation Co., Ltd.	63,000,000.00			63,000,000.00		
Zhangjiakou Jingke New Energy Co., Ltd.	40,000,000.00			40,000,000.00		
SDIC Jineng (Zhoushan) Gas Power Generation Co., Ltd.	5,100,000.00			5,100,000.00		
SDIC (Hainan) New Energy Co., Ltd.	90,000,000.00			90,000,000.00		
Yunxian Qianrun New Energy Co., Ltd.	95,000,000.00	95,000,000.00		190,000,000.00		
Hengfeng Jinko Power Co., Ltd.	158,400,000.00			158,400,000.00		
Yancheng Zhihui Energy Power Co., Ltd	16,200,000.00			16,200,000.00		
Hainan Dongfang Gaopai Wind Power Generation Co., Ltd.	16,200,000.00			16,200,000.00		
SDIC Jiuquan New Energy Co., Ltd.	39,780,000.00	5,000,000.00		44,780,000.00		
Jaderock Investment Singapore Pte.Ltd.	4.60			4.60		
Changzhou Tiansui New Energy Co., Ltd.	41,000,000.00		474,190.31	40,525,809.69		
Jiangsu Tiansai New Energy Development Co., Ltd.	151,200,000.00		294,317.60	150,905,682.40		
SDIC New Energy Co., Ltd.	20,000,000.00			20,000,000.00		

SDIC Qinzhou Second Power Co., Ltd.	315,000,000.00	315,000,000.00		630,000,000.00		
Pingtang Leyang New Energy Co., Ltd.	37,500,000.00			37,500,000.00		
Guiding Guoneng New Energy Co., Ltd.	10,500,000.00			10,500,000.00		
Tianjin Baodi Huifeng New Energy Co., Ltd.		5,100,000.00		5,100,000.00		
Yunjiang County Qianrun New Energy Co., Ltd.		60,000,000.00		60,000,000.00		
SDIC Guizhou New Energy Co., Ltd.		15,000,000.00		15,000,000.00		
SDIC Shanxi Hejin Pumped Storage Co., Ltd.		50,000,000.00		50,000,000.00		
SDIC (Guangdong) Offshore Wind Power Development Co., Ltd.		10,200,000.00		10,200,000.00		
SDIC (Hunan Anren) Pumped Storage Co., Ltd.		20,000,000.00		20,000,000.00		
Aksai Kazak Autonomous County Huidong New Energy Co., Ltd.		150,000,000.00		150,000,000.00		
Total	39,448,287,635.82	1,301,558,895.88	768,507.91	40,749,078,023.79		

(2) Investment in associates and joint ventures

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Investment unit	Beginning balance	Current movements								Ending balance	Ending balance of provision for impairment
		Increase in investment	Decrease in investment	Profit or loss on investments recognized under the equity method	Other comprehensive income adjustment	Other equity changes	Declaration of cash dividends or profits	Accrual of provision for impairment	Others		
I. Joint ventures											
II. Associates											
Jiangxi Ganneng Co., Ltd.	1,905,119,749.43			19,444,774.94						1,924,564,524.37	
Jiangyin Ligang Electric Power Generation Co., Ltd.	261,086,425.12			3,985,095.16		58,843.89				265,130,364.17	
Jiangyin Ligang Power Generation Co., Ltd.	297,139,035.67			-17,349,858.35						279,789,177.32	
Tongshan China Resources Power Co., Ltd.	347,880,733.00			14,789,425.71	-438,480.00					362,231,678.71	

Xuzhou China Resources Power Co., Ltd.	213,041,889.17			-53,447,691.67	-417,600.00					159,176,597.50	
Grandblue Environment Co., Ltd.	1,216,854,188.46			44,499,766.69		396,946.43	14,523,195.06			1,247,227,706.52	
Hainan Haikong Smart Energy Co., Ltd.	16,374,080.98			494,090.46						16,868,171.44	
Liaoning Dalian Pumped Storage Co., Ltd.	35,000,000.00									35,000,000.00	
Subtotal	4,292,496,101.83			12,415,602.94	-856,080.00	455,790.32	14,523,195.06			4,289,988,220.03	
Total	4,292,496,101.83			12,415,602.94	-856,080.00	455,790.32	14,523,195.06			4,289,988,220.03	

Other notes:
□ Applicable √ Inapplicable

4. Operating revenue and operating cost

(1). Operating revenue and operating cost

□ Applicable √ Inapplicable

(2). Revenue generated by the contract

□ Applicable √ Inapplicable

(3). About contract performance obligations

□ Applicable √ Inapplicable

(4). About apportionment to remaining performance obligations

□ Applicable √ Inapplicable

5. Investment incomes

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the previous period
Income from long-term equity investments calculated by the cost method	2,611,520,919.71	3,619,714,783.00
Investment income from long-term equity investments under equity method	12,415,602.94	56,149,072.35
Investment income from disposal of long-term equity investments		
Investment income from trading financial assets during the holding period		45,283,019.04
Dividend income from investment in other equity instruments during the holding period	2,341,628.15	2,684,685.52
Interest income from debt investment during the holding period		
Interest income from other debt investments during the holding period		
Investment income from disposal of financial assets held for trading		-46,220,000.00
Investment income from disposal of investment in other equity instruments		
Others	17,070,791.43	35,544,401.61
Total	2,643,348,942.23	3,713,155,961.52

6. Others

□ Applicable √ Inapplicable

XVIII. Supplementary information

1. List of Non-recurring Profit and Loss of Current Period

√ Applicable □ Inapplicable

Unit: Yuan Currency: RMB

Item	Amount	Description
Gain or loss from disposal of non-current assets	23,151,580.42	
Government subsidies included in the current profits and losses (exclusive of those which are closely related with the enterprise business or government subsidies granted according to national standard fixed rate or quantity)	50,395,387.61	
Profit or loss from changes in the fair value generated from the Company's financial assets held for trading, derivative financial assets, financial liabilities held for trading, and derivative financial liabilities, and investment income from the disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, and other debt investments, except for effective hedging business related to the Company's normal business	4,909,292.55	
Other non-operating revenue and expenses than the above items	47,294,029.22	
Other losses and profits conforming to the definition of non-recurring profits and losses	460,296.92	
Less: amount affected by income tax	17,304,157.41	
Effect on non-controlling interests (after-tax)	37,365,486.84	
Total	71,540,942.47	

Reasons shall be given with respect to the Company classifying the non-recurring profit and loss items defined and listed in the Explanatory Notice on Information Disclosure of Companies with Public Offering No. 1-Non-recurring Profit and Loss as recurring profit and loss items.
□ Applicable √ Inapplicable

2. Rate of return on net assets and earnings per share

√ Applicable □ Inapplicable

Profit during the reporting period	Weighted average return on equity (%)	Earnings per share	
		Basic earnings per share	Diluted earnings per share
Net profit attributed to ordinary shareholders of the Company	4.80	0.3022	0.3022
Net profit attributed to ordinary shareholders of the Company after deducting	4.65	0.2926	0.2926

non-recurring profits and losses			

3. Difference in accounting data under domestic and foreign accounting standards

□ Applicable √ Inapplicable

4. Others

□ Applicable √ Inapplicable

Chairman of the Board of Directors: Zhu Jiwei

Submission date for approval of the Board of Directors: 30 August 2022

Amendment Information

□ Applicable √ Inapplicable