

SDIC Power Holdings Co., Ltd.
Semiannual Report of 2023

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 Zhao Lijun - 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 Not applicable

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 Not applicable

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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 Jinneng, 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 Investment	means	SDIC New Energy Investment Co., Ltd.
Jaderock Investment, 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 the 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 the shareholding ratio of a company's power plants and the existing power plants in which the company holds shares or controlling shares
Power generation	means	the quantity of active energy generated from primary energy by generator units 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 sold energy
Overall power consumption rate	means	the proportion of the power consumption of generating equipment and other power consumption during power generation in the power generation
Utilization hours	means	the operating hours when the power generation 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 power generation
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 representative
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 the registered address	N/A
Office 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

Names of the media for information disclosure designated by the Company	<i>China Securities News, Shanghai Securities News</i>
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	Stock exchange	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 Not applicable

VII. Key accounting data and financial indicators**(I) Key accounting data**

Unit: Yuan Currency: RMB

Key accounting data	Reporting period (January - June)	Same period of the previous year		Increase/decrease in the reporting period over the same period of previous year (%)
		After adjustment	Before adjustment	
Operating revenue	26,366,537,416.36	22,693,994,082.94	22,693,994,082.94	16.18
Net profits attributed to shareholders of listed company	3,336,922,611.00	2,347,976,201.87	2,348,011,046.88	42.12
Net profit attributed to shareholders of the listed company net of non- recurring gain or loss	3,318,359,897.37	2,276,435,259.40	2,276,470,104.41	45.77
Net cash flow from operating activities	9,116,758,623.76	8,648,391,563.88	8,648,391,563.88	5.42
	End of the reporting period	End of the 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	56,014,431,198.87	54,516,693,442.16	54,507,418,520.70	2.76
Total assets	266,136,690,972.70	258,254,454,957.44	258,353,839,822.15	3.01

(II) Key financial indicators

Key financial indicators	Reporting period (January - June)	Same period of the previous year		Increase/decrease in the reporting period over the same period of previous year (%)
		After adjustment	Before adjustment	
Basic earnings per share (RMB/share)	0.4356	0.3022	0.3022	44.15
Diluted earnings per share (RMB/share)	0.4356	0.3022	0.3022	44.15
Basic earnings per share net of non- recurring gains and losses (RMB/share)	0.4331	0.2926	0.2926	48.02
Weighted average return on net assets (%)	6.44	4.80	4.80	Increase by 1.64 percentage points
Weighted mean ROE net of non- recurring gain or loss (%)	6.40	4.65	4.65	Increase by 1.75 percentage points

Description of key accounting data and financial indicators of the Company

√ Applicable □ Not applicable

Company's net profit attributable to shareholders of listed companies increased by 42.12% compared with the same period of last year (adjusted), the net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses increased by 45.77% compared with the same period of last year (adjusted), and the basic earnings per share increased by 44.15% compared with the same period of last year (adjusted). The main reasons are as follows: First, during the reporting period, the company's newly installed capacity increased compared with the same period of last year, and the power generation and on-grid electricity increased compared with the same period of last year. Second, the price of on-grid electricity increased compared with the same period of last year, and the operating income increased significantly.

VIII. Difference between accounting data under PRC and foreign accounting standards

Applicable Not applicable

IX. Non-recurring profits or loss items and amounts

Applicable Not applicable

	Unit: Yuan Currency: RMB
Non-recurring profits or losses	Amount
Profit or loss from disposal of non-current assets	3,078,185.12
Government subsidies charged to the current profit or loss (excluding those closely related to the normal business of the Company and granted under the national policies and continuously enjoyed according to a certain quota of amount or volume)	9,554,272.34
Profit or loss from changes in the fair value generated from the Company's held-for-trading and derivative financial assets, and held-for-trading and derivative financial liabilities, and investment income from the disposal of held-for-trading and derivative financial assets, held-for-trading and derivative financial liabilities, and other debt investments, except for effective hedging business related to the Company's normal business	-2,652,146.55
Other non-operating revenues and expenses other than the above	28,688,525.51
Other losses and profits conforming to the definition of non-recurring gain or loss	337,303.73
Less: effect on income tax	-13,233,821.86
Effect on minority shareholders' equity (after-tax)	-7,209,604.66
Total	18,562,713.63

Reasons shall be given with respect to the Company classifying the non-recurring gain and loss items defined and listed in the *Explanatory Notice on Information Disclosure of Companies with Public Offering No. 1 - Non-Recurring Gain and Loss Items* as recurring gain and loss items.

Applicable Not applicable

X. Others

Applicable Not applicable

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 SDIC Power mainly includes investment, construction, operation and management of energy projects focusing on power generation; 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. The Company vigorously develops the clean energy business dominated by new energy and has made breakthroughs in hydropower, wind power, solar power and thermal power. The Company's new energy business has been steadily promoted.

(II) Operation mode

The business scope of SDIC Power mainly includes investment, construction, operation and management of energy projects focusing on power generation; 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. The Company vigorously develops the clean energy business dominated by new energy and has made breakthroughs in hydropower, wind power, solar power and thermal power. The Company's new energy business has been steadily promoted.

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

1. Electric power industry

According to the report of the China Electricity Council, the electricity consumption in 2023H1 was 4.31 trillion kWh throughout the country, increasing by 5.0% year on year. The power supply and demand situation was generally stable, and there was tight power supply and demand in some areas. **By quarter:** A growth rate of 3.6% and 6.4% was reported in the first and second quarter, respectively. **By industry:** The electricity consumption of the primary, secondary and tertiary industries was 57.7 billion kWh, 2.87 trillion kWh and 763.1 billion kWh, with 12.1%, 4.4% and 9.9% year-on-year increase respectively; the domestic consumption by urban and rural residents was 619.7 billion kWh, increasing by 1.3% from a year before. **By region and province:** There were 29 provinces in China with positive growth in electricity consumption in the first half of the year. The eastern and western regions had relatively leading growth rates in electricity consumption, and the electricity consumption of the whole society in the eastern, central, western and northeastern regions increased by 5.7%, 2.3%, 5.7% and 4.8% respectively on a year-on-year basis. In the first half of this year, there were 29 provinces in China with positive growth in electricity consumption. Among them, 5 provinces including Hainan, Inner Mongolia, Qinghai, Guangxi and Tibet had a year-on-year growth rate of more than 10%.

By the end of June 2023, China's total installed capacity of power generation reached 2.71 billion kW, up 10.8% year on year, and the proportion of installed capacity of all sizes of non-fossil energy power generation was raised to 51.5%. Among them, hydropower was 420 million kW, up 4.5% year-on-year; thermal power was 1.36 billion kW, up 3.8% year-on-year; nuclear power was 56.76 million kW, up 2.2% year-on-year; wind power was 390 million kW, up 13.7% year-on-year; solar power was 470 million kW, up 39.8% year-on-year, and the proportion of new solar power installed capacity in the total number of new installed capacity reached 55.6%.

In 2023H1, the cumulative average utilization hours of power generation equipment in China was 1,733 hours, 44 hours less than the same period last year. Among them, hydropower accounted for 1,239

hours, a decrease of 452 hours compared to the same period last year. Thermal power accounted for 2,142 hours, an increase of 84 hours compared to the same period last year. Nuclear power accounted for 3,770 hours, an increase of 97 hours compared to the same period last year. On-grid wind power accounted for 1,237 hours, an increase of 83 hours compared to the same period last year. Solar power generation accounted for 658 hours, a decrease of 32 hours compared to the same period last year.

In the first half of 2023, the overall supply and demand for electricity were balanced. Affected by factors such as reduced water flow and tight supply of coal for electricity, a few provincial-level power grids in the southwest region experienced periods of tension in electricity supply and demand. Through coordinated efforts from both the supply and demand sides, the baseline for the security of electricity for public livelihood was firmly maintained.

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 holding installed capacity of hydropower of 21.28GW, it is the third largest listed company concerning the installed capacity of hydropower 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 continued to increase steadily to 69.22% by the end of June 2023.

In terms of business distribution, the Company is a listed power company based in China and actively expanding overseas markets. Its domestic businesses are mainly distributed in more than 20 provinces, autonomous regions and municipalities directly under the Central Government such as Sichuan, Tianjin, Fujian, Guangxi, Yunnan, Gansu, Xinjiang, Guizhou, Qinghai, Anhui, Shaanxi, Jiangsu, Zhejiang, Ningxia, Jiangxi, Hainan, Hebei and Liaoning. Overseas businesses are mainly distributed in the United Kingdom, Indonesia and Thailand.

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 □ Not applicable

(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 relatively 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 of hydropower 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 under construction, 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 2023, the Company's clean energy installed capacity accounted for 69.22%, of which hydropower accounted for 55.13%, new energy accounted for 14.09%, and the rest were clean and

efficient thermal power projects. The advantages of each power supply are complementary and the risk resistance capacity is strong. Hydropower is the largest business segment of the Company, which boasts excellent resource endowment and ample project reserves. The total installed capacity of hydropower development in the entire Yalong River basin is approximately 30 million kW, and the Company is fully promoting the development of hydro-wind-solar integration bases, relying on its hydropower resources. The installed capacity of new energy is growing rapidly, the operational projects are highly profitable, the investment qualification rate is high, and the project reserves are abundant.

The installed capacity of thermal power of the Company is mainly high-parameter large units, without units below 300,000 kW (excluding waste-to-energy generation), and the installed capacity of 1,000 MW units accounts for 67.53% of the holding thermal power installed capacity. The holding thermal power is mainly concentrated in coastal areas with a developed economy and strong power demand, and the location advantage is obvious. 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 implement the contract-based term system and enhance the market-oriented operation vitality of the Company

By establishing a professional manager system, the Company has strengthened its top management's market awareness and contract awareness, created an internal atmosphere of unlimited promotion and demotion and a performance-oriented salary, and realized the contractualization, marketization and professionalization of professional managers, sound and efficient corporate governance structure, and effectively stimulated the vitality of the company's management and its development momentum.

(IV) Strong ability to create benefits in the power industry at home and abroad

The Company always adheres to the investment management principle of "benefit first", and the profit per kW is higher than the industry average. The Company has rich experience in the development, construction and operation of domestic and foreign power businesses and a strong ability to create benefits. In China, the thermal power business has continuously explored the multi-coal blending technology, which has greatly reduced the fuel cost; the hydropower business has strong fine management ability and high profit return; the new energy investment return level has reached the standard, and the bidding research ability and operation management ability have been verified. Overseas, the Company has continuously accumulated investment experience in international renewable energy projects. Along the Belt and Road, the Company has established a good mutual trust relationship with central enterprises and overseas investment partners, complementing each other's advantages in project development and construction for mutual benefit and win-win results. In Europe, Red Rock Power Limited, a wholly-owned subsidiary, has the development, operation and management capability of the whole life cycle in the wind power field of the United Kingdom.

(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 offering, 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 assets, installed capacity, profits and market value grow rapidly, and it has accumulated rich experiences in capital operation, strongly supporting it to improve its marketization and internationalization level.

III. Discussion and analysis of operations

In 2023H1, the Company's holding companies completed a cumulative total of 71.379 billion kWh of power generation and 69,349 million kWh of on-grid energy, representing a year-on-year increase of 4.54% and 4.26% respectively. The on-grid tariff was RMB 0.388/kWh, up 7.94% year-on-year.

In 2023H1, the Company reported operating revenue of RMB 26.367 billion, up 16.18%, and operating costs of RMB 16.825 billion, increasing by 17.95%. In this period, net profits attributed to shareholders of listed company were RMB 3.337 billion, up 42.12% year on year. The basic earnings per share were RMB 0.4356, up 44.15% year-on-year.

As of June 30, 2023, the Company recorded total assets of RMB 266.137 billion, RMB 7.783 billion higher than at the beginning of the current year. The total liabilities were RMB 170.55 billion, an increase of RMB 5.814 billion over the beginning of the period. During the reporting period, the asset-liability ratio was 64.08%, up 0.32% from the end of last year; net assets attributable to shareholders of listed companies were RMB 56.014 billion, up RMB 1.504 billion from the beginning of the period.

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 Not applicable

IV. Main business in the reporting period

(I) Analysis of main businesses

1 Analytical statement of changes in relevant items of financial statements

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in the same period of previous year	Change proportion (%)
Operating revenue	26,366,537,416.36	22,693,994,082.94	16.18
Operating cost	16,825,486,079.39	14,264,585,917.16	17.95
Selling expenses	15,802,651.47	14,483,429.88	9.11
Administration expenses	678,332,212.57	599,114,807.98	13.22
Financial expenses	1,985,598,575.71	2,533,587,379.97	-21.63
R&D expenses	42,606,766.03	6,690,929.05	536.78
Net cash flow from operating activities	9,116,758,623.76	8,648,391,563.88	5.42
Net cash flow from investing activities	-7,422,049,815.04	-5,241,416,148.39	-41.60
Net cash flow from financing activities	-589,415,180.81	547,925,558.52	-207.57

Reason for change in operating revenue: The year-on-year increase in on-grid energy.

Reason for changes in operating costs: year-on-year increase in power generation and increase in unit scale.

Reason for the change in R&D expenses: Year-on-year increase in investment in research projects during the period.

Reason for change in net cash flow from operating activities: the year-on-year increase in revenue from

electricity sales during the period.

Reasons for the changes in net cash flow from investing activities: primarily due to the year-on-year increase in payment of project funds for construction in the current period.

Reason for change in net cash flow from financing activities: cash received from loans decreased year on year in the current period.

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

Applicable Not applicable

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

Applicable Not applicable

(III) Analysis of assets and liabilities

Applicable Not applicable

1. Assets and liabilities

Unit: 10,000 yuan

Item	Ending amount of the current period	Proportion of ending amount of the current period in total assets (%)	Ending amount of the previous year	Proportion of ending amount of previous year to total assets (%)	Changes in proportion of ending amount of current period to ending amount of previous year (%)
Monetary fund	1,285,281.54	4.83	1,163,878.10	4.50	10.43
Receivables	1,141,115.52	4.29	897,151.78	3.47	27.19
Other receivables	63,012.22	0.24	69,951.00	0.27	-9.92
Inventory	146,119.97	0.55	121,747.26	0.47	20.02
Investment properties	11,123.80	0.04	11,544.08	0.04	-3.64
Long-term equity investment	1,010,966.80	3.80	976,047.09	3.78	3.58
Fixed assets	19,190,558.29	72.11	19,448,522.21	75.28	-1.33
Projects under construction	1,627,775.12	6.12	1,233,341.13	4.77	31.98
Right-of-use assets	72,520.16	0.27	67,674.78	0.26	7.16
Short-term borrowings	714,899.29	2.69	1,129,882.44	4.37	-36.73
Long-term borrowings	11,556,227.89	43.42	10,636,404.55	41.17	8.65
Lease liabilities	51,431.80	0.19	46,573.29	0.18	10.43
Other payables	1,899,774.71	7.14	1,696,495.24	6.57	11.98

2. Overseas assets√ Applicable Not applicable**(1) Asset scale**

Including: overseas assets of RMB 14,220,139,600 (Unit: Yuan Currency: RMB), accounting for 5.34% of the total assets.

(2) Explanation for the relatively high proportion of overseas assets Applicable Not applicable**3. Restrictions on major assets by the end of the reporting period**√ Applicable Not applicable

Unit: Yuan Currency: RMB

Item	Ending book value	Ending book value of the previous year
Monetary fund	303,402,751.33	252,743,848.74
Accounts receivable	4,523,513,461.10	4,106,631,192.81
Fixed assets	3,134,583,075.32	3,441,534,192.76
Intangible assets	557,490,407.07	567,557,772.89
Total	8,518,989,694.82	8,368,467,007.20

4. Other descriptions Applicable Not applicable**(IV) Investment analysis****1. Overall analysis of external equity investment**√ Applicable Not applicable

① Overall situation

Unit: 10,000 yuan Currency: RMB

Amount of investment in the reporting period	121,995.77
Increase or decrease of investments	-8,160.12
Investments in the same period of the previous year	130,155.89
Increase/decrease percentage of investments (%)	-6.27

② Investees

S/N	Name of investee	Main business activities	Shareholding proportion of the Company (%)
1	Yalong River Hydropower	Hydropower	52

	Development Co., Ltd.		
2	SDIC New Energy Investment Co., Ltd.	Investment management	64.89
3	Pingtang LeYang New Energy Co., Ltd.	Solar power generation	100
4	Yunxian Qianrun New Energy Co., Ltd.	Solar power generation	95
5	Huaning Qianrun New Energy Co., Ltd.	Solar power generation	100
6	Pingyang Aoqi New Energy Co., Ltd.	Solar power generation	60
7	SDIC Xinjiang New Energy Co., Ltd.	Solar power generation	100
9	SDIC Shiyao New Energy Co., Ltd.	Solar power generation	100
10	SDIC Inner Mongolia New Energy Development Co., Ltd.	Wind power	100
11	Kunming Dongchuan Qianrun New Energy Co., Ltd.	Wind power	51
12	Shangyi Country Ruida New Energy Co., Ltd.	Solar power generation	100
13	Tianjin Binhai Guoli New Energy Co., Ltd.	Wind power	100
14	Pubei Yuansheng New Energy Co., Ltd.	Wind power	51
15	Yuxi Qianrun New Energy Co., Ltd.	Wind power	100
16	Ningxiang Gushanfeng New Energy Development Co., Ltd.	Wind power	100
17	Yangquan Guoli New Energy Co., Ltd.	Solar power generation	100

(1). Material equity investment

√ Applicable □ Not applicable

Unit: 10,000 yuan Currency: RMB

Name of investee	Main business	Whether the subject is principally engaged in investment business	Investment Mode	Investment	Shareholding proportion	Consolidated or not	Statement item (if applicable)	Source of funds	Lawsuit involved or not
Ningxiang Gushanfeng New Energy Development Co., Ltd.	Wind power	No	Acquisition	17,970.00	100%	Yes	Long-term equity investment	Self-raised	No

(2). Material non-equity investment

□ Applicable √ Not applicable

(3). Financial assets measured at fair value

√ Applicable □ Not applicable

Unit: Yuan Currency: RMB

Asset Category	Beginning balance	Profits or losses from changes in fair value in the current period	Accumulated change in fair value included in equity	Ending balance
Yunnan Yunwei Stock Co., Ltd	17,831,453.40	-2,652,146.55	1,714,065.24	15,179,306.85
Guian New Area	57,052,200.00			57,052,200.00
Yunnan Coal and Chemical Industry Group Co., Ltd.	59,951,359.86			59,951,359.86
SDIC Hami Industry	9,559,760.00			9,559,760.00
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.	117,190,605.48		4,582,872.84	121,773,478.32
Contingent Consideration of ICOL Equity Interest	113,320,350.00	10,112,850.00		123,433,200.00
Total	408,829,079.63	7,460,703.45	4,582,872.84	420,872,655.92

Security investment

√ Applicable □ Not applicable

Unit: Yuan Currency: RMB

Variety of securities	Security code	Stock abbreviation	Initial investment cost	Source of funds	Book value at the beginning of the period	Profits or losses from changes in fair value in the current period	Accumulated change in fair value included in equity	Investment profit or loss during the period	Ending book value	Accounting subject
Stocks	000899	Jiangxi Ganneng	2,127,154,562.28	Own funds	1,915,593,150.78			59,302,520.71	1,977,135,815.24	Others
Stocks	600725	Yunnan Yunwei Stock Co., Ltd	13,465,241.61	Repayment of credit	17,831,453.40	-2,652,146.55	1,714,065.24		15,179,306.85	Financial assets held for trading
Stocks	600323	Grandblue Environment	889,318,732.07	Own funds	1,296,086,762.28			56,274,578.42	1,337,256,270.34	Others
Stocks	600163	Zhongmin Energy Co., Ltd.	198,154,692.32	Own funds	117,190,605.48		-76,381,214.00		121,773,478.32	Investment in other equity instruments
Total			3,228,093,228.28		3,346,701,971.94	-2,652,146.55	-74,667,148.76		136,952,785.17	/

Description of securities investment

Applicable Not applicable

Private equity investments

Applicable Not applicable

Derivatives investments

Applicable Not applicable

In October 2018, Red Rock Power Limited, a wholly-owned subsidiary of the Company, completed the acquisition of 100% equity of Afton Wind Farm Limited (hereinafter referred to as Afton) and started the subsequent project refinancing according to the acquisition plan. In accordance with refinancing practice, the Bank requested Afton to swap at an interest rate of 90% of the total amount financed of £77,257,200 with a maturity of 15 years. Afton carried out the interest rate swap business after obtaining the approval of SASAC in May 2019. The business varieties, hedging scale, and profit and loss are as follows:

Enterprise Name	Business Type	Trading variety	Classification of trading varieties	Floor trade / over-the-counter trade	Domestic/overseas	Accumulated transaction amount for the current period (RMB)	Ending position size (RMB)	Ending floating profit and loss (RMB)	Actual profit and loss for the current period (RMB)
Afton Wind Farm Limited	Interest rate swap	Money market	GBP	Over-the-counter	Overseas	- 9,867,214.26	530,368,709.75	99,497,868.36	7,290,443.90

(V) Sales of major assets and equities

□ Applicable √ Not applicable

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

√ Applicable □ Not applicable

1. Information of major subsidiaries

Unit: 10,000 yuan Currency: RMB

S/N	Company name:	Nature of business	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	17,712,670.86	6,232,756.07	1,101,924.77	485,076.33	429,531.50
2	SDIC Jinneng	Thermal power generation	358,169.42	1,102,082.76	70,477.19	334,831.27	-31,585.83	-27,195.37
3	SDIC New Energy Investment	Electric power investment	472,003.24	1,431,044.14	552,447.30	111,099.19	53,097.83	47,642.67
4	SDIC Genting Meizhouwan	Thermal power generation	320,667.10	614,300.15	270,792.49	251,364.22	-4,787.90	-3,377.10
5	SDIC Qinzhou	Thermal power generation	228,000.00	548,523.62	256,052.16	407,280.58	49,249.24	47,443.25
6	SDIC Yunnan Dachaoshan Hydropower	Hydropower	177,000.00	328,145.21	312,166.03	47,417.51	34,349.97	29,691.75
7	Huaxia Power	Thermal power generation	102,200.00	301,973.30	131,568.27	116,754.60	6,496.54	6,460.55

2. Where the operating performance of a subsidiary or joint-stock company fluctuated significantly year on year and had a significant impact on the consolidated operating performance of the Company, the analysis and explanation of the performance fluctuation and the reasons were as follows:

Unit: 10,000 yuan Currency: RMB

S/N	Company name:	Net profit		Increase or decrease	Year-on-year increase/decrease	Reasons for major changes
		2023H1	2022H1			
1	Yalong Hydro	429,531.50	344,386.36	85,145.14	24.72%	The average electricity price showed a year-on-year increase due to the effect of upward pricing.
2	SDIC Genting	-3,377.10	-16,592.54	13,215.44	79.65%	First, the unit price of standard coal as fired witnessed a

	Meizhouwan					year-on-year decrease in the current period, leading to a reduction in the cost of power generation; second, the power generation registered a year-on-year increase.
3	Qinzhou	47,443.25	2,999.06	44,444.19	1481.94%	First, the unit price of standard coal as fired witnessed a year-on-year decrease in the current period, leading to a reduction in the cost of power generation; second, the power generation registered a substantial year-on-year increase.
4	Jaderock Investment	13,338.90	5,254.65	8,084.25	153.85%	First, the investment income increased year on year driven by a year-on-year increase in profit from the Banten Thermal Power Project in which we participated; second, the profit from the Batang Toru HPP was recognized during the construction period.
5	Huaxia	6,460.55	-5,446.05	11,906.60	218.63%	First, the unit price of standard coal as fired witnessed a year-on-year decrease in the current period, leading to a reduction in the cost of power generation; second, the power generation registered a year-on-year increase.
6	SDIC New Energy	47,642.67	35,287.45	12,355.22	35.01%	First, the natural resources in the current period were superior to those of the same period last year; second, the newly installed capacity increased and the power generation saw a sustained increase year on year.

(VII) Structured entities controlled by the Company

Applicable Not applicable

V. Other disclosed matters**(I) Possible risks**

Applicable Not applicable

1. Electric power market risk

At present, the construction of the power market is gradually approaching maturity. The market-oriented transaction rules and processes are different in each region, and the market entry mechanism and supporting policies of relevant entities are constantly changing. At the same time, the market transaction varieties are constantly increasing, the transaction frequency is continuously improving, and the transaction complexity is continuously deepening, which puts forward higher requirements for the core competence of traders.

Countermeasures: First, the Company will deepen policy research and strive for policy initiative. The Company will grasp the changes in market trading rules in a forward-looking manner, and actively strive for and promote the implementation of favorable policies. Second, the Company will strengthen the research on bidding strategies, and coordinate the relationship between the medium- and long-term and spot markets in terms of price trend prediction and the proportion of power allocation. Third, the Company will strengthen the construction of a marketing system and cultivate the core competence of trading staff.

2. New energy market-oriented risks

With the increasing proportion of new energy entering the market, the risk of being market-oriented has increased. The guaranteed acquisition policy has been continuously adjusted, and the number of annual guaranteed utilization hours has fluctuated, with an overall downward trend. At the same time, the rate of power limitation in some areas has been increasing year by year, and the load limitation during windy hours is serious, further affecting the revenue of new energy projects. Overall, competition in the new energy market is fierce, and downward pressure on electricity prices is greater.

Countermeasures: First, the Company will make good use of existing policies to expand electricity tariff space, strive for the guarantee mechanism, supporting policies and equal status of new energy to participate in the market. Second, the Company will enhance research on bidding strategies, taking into full consideration the output characteristics of new energy and effectively managing the relationship between medium to long-term and spot markets. Third, the company will improve the operational and maintenance capabilities of new energy enterprises and implement streamlined management practices to reduce cost.

3. Capital risks

First, the development and expansion of domestic and overseas projects require a large amount of financial support, and the national renewable energy subsidy funds in the new energy industry are not in place in time, which brings certain pressure on the Company's capital balance; Second, considering the high asset-liability ratio, a change in interest rates would affect the debt costs of the Company. Third, the international economic situation was complex this year. The exchange rate of RMB against USD and GBP continuously rises, and the interest expenses of overseas projects increase, which has a certain impact on the financial 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. The Company will make rolling cash flow forecasts, adjust overall arrangements in real time, and prepare plans for possible adverse situations; strengthen the capital budget and plan management of holding investment enterprises; fully coordinate the recovery of electricity charges, and actively communicate to strive for timely payment of subsidized electricity charges.

4. Coal supply risk

Affected by multiple factors, the tight situation of coal supply and demand in the first half of the year was alleviated to a certain extent, but the situation of coal supply and demand in key periods and regions was still tight, and there was still great pressure on procurement and supply guarantee for coal for power generation.

Countermeasures: The Company will continue to strengthen the control of coal allocation and transportation, give full play to the role of medium- and long-term agreements in guaranteeing coal supply, continuously strengthen market situation research and judgment, reasonably control the pace of market

coal procurement, continuously optimize the coal inventory structure, and ensure the safety and stability of coal supply; strengthen fuel management in the plant, strictly control key indicators, and strive to reduce fuel costs.

5. Project construction risks

In view of the natural disasters, environmental protection and other factors in the area where some projects under construction are located, there are certain risks in the construction of the project. At the same time, European projects are greatly affected by the rise in energy and commodity prices caused by the situation in Russia and Ukraine.

Countermeasures: For projects under construction, especially overseas projects, attention shall be paid to safety risks, quality and price changes of materials and equipment, and early warning plans for natural disasters shall be made. At the same time, supplier management should be strengthened, all links of equipment procurement and supply chain should be strictly controlled, responsibilities of all parties should be implemented and regular supervision and inspection should be carried out to ensure the smooth and orderly progress of project construction.

6. Overseas business risks

The global political and economic landscape has undergone profound changes, and some OECD countries are adjusting their policies and regulations for overseas investors. Therefore, there are certain political and legal risks in the process of relevant business development. The rise in global commodity prices drives up the construction and operation costs and labor costs of projects. At the same time, the supply and demand of some electricity markets fluctuate greatly, and the market risk increases.

Countermeasures: The Company will pay close attention to political policy changes and carefully screen investment layout; strengthen the construction of compliance systems, adhere to the corporate governance structure, continuously optimize management, and improve the management level of overseas projects; and strengthen the screening, training and reserve of managers with international vision and international business thinking.

7. Extreme climate risk

The Company has a high proportion of hydropower, and the hydropower units in operation are distributed in different regions and basins such as Sichuan, Yunnan and Gansu. Extreme climate and unstable inflow will have a great impact on the Company's hydro-power generation. The hydropower units under construction are primarily in remote regions, which may be impacted by debris flow and other natural disasters in the rainy season, which brings uncertainties to the commissioning of these units.

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

(II). Other disclosed matters

Applicable Not applicable

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 2023	March 9, 2023	Refer to the announcement released on the website of the Shanghai Stock Exchange www.sse.com.cn (the same below), Announcement No.: 2023-007	March 10, 2023	Proposals deliberated and adopted and made resolutions: 1. <i>Proposal on 2023 Estimated Daily Related-party Transactions</i> 2. <i>Proposal on Amending Articles of Association</i>
The second extraordinary general meeting of shareholders in 2023	May 16, 2023	Announcement No.: 2023-022	May 17, 2023	Proposals deliberated and adopted and made resolutions: 1. <i>Proposal on Signing a Financial Service Agreement and Related-party Transaction with SDIC Finance Co., Ltd.</i> 2. <i>Proposal on Signing the Financial Service Agreement and related-party Transactions with Rongshi International Treasury Management Co., Ltd.</i>
The Third extraordinary general meeting of shareholders in 2023	May 23, 2023	Announcement No.: 2023-024	May 24, 2023	Proposal deliberated and adopted and made a resolution: <i>Proposal on Election of Directors of the Company</i>
2022 General Meeting of Shareholders	June 27, 2023	Announcement No.:2023-027	June 28, 2023	Proposals deliberated and adopted and made resolutions: 1. <i>2022 Annual Report of the Board of Directors of the Company</i> 2. <i>2022 Annual Report of the Supervisory Committee of the Company</i> 3. <i>Independent Directors' Report on Work in 2022</i> 4. <i>Proposal on the Financial Accounts for 2022</i> 5. <i>Proposal on 2023 Annual Operating Plan</i> 6. <i>Proposal on 2022 Profit Distribution Plan;</i> 7. <i>Proposal on the Registration and Issuance of Medium-term Notes and Corporate Bonds by Subsidiaries</i>

The preferred shareholders with restored voting rights request the convening of an extraordinary general meeting of shareholders

Applicable Not applicable

Notes on the General Meeting of Shareholders

Applicable Not applicable

(II) Changes in directors, supervisors and senior executives

Applicable Not applicable

Name	Job title	Changes
Yu Haimiao	General manager	Appointment
Zhang Wenping	General manager	Appointment
Yu Haimiao	Director	Election
Zhang Wenping	Director	Resign

Changes in directors, supervisors, and senior executives

Applicable Not applicable

After the resignation of Mr. Zhang Wenping, the former General Manager of the Company, and according to the relevant provisions of the *Company Law* and the *Articles of Association*, Mr. Yu Haimiao was appointed as the General Manager of the Company after being nominated by the Chairman of the Company and deliberated and approved at the first meeting of the Nomination Committee of the 12th Board of Directors and the 9th meeting of the 12th Board of Directors of the Company. The term of office starts from the date of adoption of the resolution of the 12th Board of Directors to the date of replacement of the 12th Board of Directors.

After the resignation of Mr. Zhang Wenping, the former director of the Company, in accordance with the relevant provisions of the *Company Law* and the *Articles of Association*, Mr. Yu Haimiao was elected as a director of the 12th Board of Directors of the Company. This election was deliberated and approved by the Nomination Committee of the 12th Board of Directors, the 9th Meeting of the 12th Board of Directors, and the 3rd extraordinary general meeting of shareholders in 2023, based on the nomination of SDIC, the controlling shareholder of the Company. The term of office will begin from the date when the resolution of the 12th General Meeting of Shareholders is passed until the date when the 12th Board of Directors is replaced.

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
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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 Not applicable

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

Stock ownership incentives

Applicable Not applicable

Other descriptions

Applicable Not applicable

Employee stock ownership plan status

Applicable Not applicable

Other incentives

Applicable Not applicable

Section V Environmental and Social Responsibilities

I. Environmental information

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

Applicable Not applicable

1. Pollutant discharge

Applicable Not applicable

Province/ city	Power plant	Fuel	SO ₂	NO _x	Smoke and dust	CO D	Discharge outlet number	Arrangement of discharge outlets	Conforming or not
			mg/ N ³	mg/ N ³	mg/ N ³	Ton	pcs		
Tianjin	SDIC Beijiang	Conventional coal burning	10.7 4	37.1 4	0.7	0	6	Consistent with the pollutant discharging permit	Yes
Guangxi	SDIC Qinzhou	Conventional coal burning	14.6 8	31.5 4	2.43	0	17	Consistent with the pollutant discharging permit	Yes
Fujian	SDIC Genting Meizhou wan	Conventional coal burning	12.8	35.0 6	2.55	0	10	Consistent with the pollutant discharging permit	Yes
	Huaxia Power	Conventional coal burning	4.7	35.8	2.9	0.09 9	6	Consistent with the pollutant discharging permit	Yes
Guizhou	SDIC Panjiang (circulating fluidized bed boiler)	Coal gangue	82.4 5	87.3 7	6.63	0	5	Consistent with the pollutant discharging permit	Yes

2. Construction and operation of pollutant prevention facilities

Applicable Not applicable

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 Not applicable

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 Not applicable

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 Not applicable

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 Not applicable

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 Not applicable**(II) Environmental protection information of companies other than intensive pollutant discharging units**√ Applicable Not applicable**1. Administrative penalties due to environmental issues**√ Applicable Not applicable

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

2. Other environmental information disclosed with reference to intensive pollutant discharging units√ Applicable Not applicable

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

3. Reasons for failure to disclose other environmental information Applicable Not applicable**(III) Subsequent progress or changes of environmental information disclosed during the reporting period** Applicable Not applicable**(IV) Information conducive to ecological protection, pollution prevention, and performance of environmental responsibility**√ Applicable Not applicable

The Company strictly abides by various national environmental protection laws and regulations, takes the initiative to respond to the national policies and objectives on climate change, fulfills its environmental and social responsibilities, actively promotes energy conservation, energy saving and emission reduction, green carbon reduction, integrates them into production and operation, and contributes to promoting the construction of national ecological civilization and jointly building a beautiful home.

The Company organized and carried out the action of "Year of Fighting for Ecological Environment Protection" to include pollution prevention and control into key tasks, incorporated relevant requirements

for up-to-standard discharge into the performance assessment of each power plant, and carried out a “Three Lines and One List investigation on new energy projects to ensure project compliance.

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

√ Applicable Not applicable

The Company actively responded to the "Dual Carbon" goals, built a diversified and low-carbon energy supply system by vigorously developing new energy projects; established a carbon asset management system and a carbon emission system in accordance with the "four unifications" of SDIC; promoted energy conservation and carbon reduction through a technical transformation; focused on scientific and technological innovation and closely tracked the development and application of low-carbon technologies.

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

√ Applicable Not applicable

In 2023H1, the Company adhered to the guidance of Xi Jinping Thoughts on Socialism with Chinese Characteristics for a New Era, fully implemented the spirit of the Twentieth National Congress of the Communist Party of China, thoroughly implemented General Secretary Xi Jinping's important statements on "agriculture, rural areas and farmers", fulfilled its social responsibilities through industrial assistance, education assistance, infrastructure construction and other projects, and demonstrated its mission as a central enterprise. During the reporting period, the Company and various controlled investment enterprises donated a total of RMB 6,973,300, and the consumption assistance of trade union members and the purchase of canteens totaled RMB 5,473,600.

In 2023H2, the Company will continue to thoroughly implement the relevant deployments of the central government on consolidating the achievements in rural vitalization and comprehensively promoting rural revitalization, actively respond to the calls of national and local governments, select temporary assistance cadres to take up temporary posts in counties and villages with targeted assistance, effectively understand and solve the urgent problems existing in the development of assistance areas, help carry out the construction of rural customs and civilization, and jointly create an environment for the masses to become rich.

Section VI Important Matters

I. Performance of commitments

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

√ Applicable □ Not applicable

Commitment background	Commitment type	Committing entity	Commitment 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
	Addressing 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
	Addressing 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 working days after receiving a written notice from the Company concerning the case, compensate the Company in cash according to the	Committed on: September 16, 2009. Commitment period: Long term.	Yes	Yes

			report from an audit institution stating the loss case and amount suffered by SDIC Power."			
	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
	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
Commitments concerning refinancing	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 directly 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 step, considering the conditions of the relevant assets and the recognition by capital markets."	Committed on: September 30, 2010. Original commitment period: January 25, 2016. The commitment	Yes	Yes

				amendment was adopted at the first extraordinary general meeting of shareholders in 2016.		
Asset injection	SDIC	<p>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:</p> <p>1. The production and operation conform 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.</p> <p>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.</p> <p>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.</p>	Committed on: December 24, 2015. Commitment period: Within two years after the injection conditions are met.	Yes	Yes	

			<p>4. The assets concerned are not the relevant assets, 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.</p> <p>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.</p> <p>6. Supervision requirements of securities regulatory institutions according to appropriate laws, regulations and normative documents.</p>			
	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 related parties during the reporting period

Applicable Not applicable

III. Illegal guarantee

Applicable Not applicable

IV. Audit of the semiannual report

Applicable Not applicable

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

Applicable Not applicable

VI. Matters concerning bankruptcy and restructuring

Applicable Not applicable

VII. Major lawsuits and arbitration

There are major lawsuits or arbitrations during the Reporting period There is no major lawsuit or arbitration during the 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 Not applicable

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

Applicable Not applicable

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 progress or changes in the follow-up implementation process**

Applicable Not applicable

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

Applicable Not applicable

According to the *Proposal on 2023 Estimated Daily Related-Party Transactions* reviewed and approved at the First extraordinary general meeting of shareholders in 2023, it is estimated that the annual average daily deposit balance (RMB) in SDIC Finance Co., Ltd. will not exceed RMB 15 billion in 2023, and the actual average daily deposit balance during the reporting period will be RMB 7.678 billion; 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 100 million, and the actually daily deposit balance within the reporting period was USD 2 million. It is estimated that the loan fund (RMB) transactions (new loans) with SDIC and its controlled subsidiaries will not exceed RMB 20 billion, and the actual load fund transactions (new loans) during the reporting period will be RMB 3.941 billion; 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 100 million, and the actual loan fund transactions within the reporting period were USD 30 million.

It is estimated that in 2023 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 128 million. It is estimated that in 2023 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 12 million.

After deliberation and approval at the Second extraordinary general meeting of shareholders in 2023, the Company signed a three-year *Financial Service Agreement* with SDIC Finance Co., Ltd. (the "SDIC Finance") on June 21, 2023, according to which the SDIC Finance handled relevant financial businesses for the Company, mainly including deposit services, loans and finance lease services, settlement services, and other businesses that can be engaged by the Financial Company approved by the China Banking and Insurance Regulatory Commission. During the validity period of the Agreement, the Company's maximum daily deposit balance in SDIC Finance shall not exceed RMB 15 billion, and the maximum daily loan limit shall not exceed RMB 20 billion. During the reporting period, the maximum daily balance of deposits and loans of the Company in finance companies was RMB 9.791 billion and RMB 8.860 billion respectively, which did not exceed the above agreement and met the relevant provisions of the Agreement.

After deliberation and approval at the Second extraordinary general meeting of shareholders in 2023, the Company signed a three-year *Financial Service Agreement* with Rongshi International Treasury Management Co., Ltd. ("Rongshi Treasury") on May 30, 2023, according to which Rongshi Treasury handled relevant financial businesses for the Company, mainly including deposit services, loan services, overseas automatic fund sweeping services, overseas fund settlement services, financing and tax advisory services. Additionally, other businesses that can be engaged in accordance with the relevant qualified treasury center system of Hong Kong, China were also included. There was no significant risk involved. During the validity period of the Agreement, the Company's maximum daily deposit balance in the Rongshi Treasury shall not exceed RMB 5 billion, and the maximum daily loan limit shall not exceed RMB 15 billion. The validity period of the Agreement is 3 years. During the reporting period, the Company's maximum daily deposit balance in Rongshi Treasury was RMB 82 million, while the maximum daily loan amount was RMB 6.755 billion. Both figures did not exceed the agreed limits and complied with the relevant provisions stated in the agreement.

3. Matters undisclosed in the temporary announcement

Applicable Not applicable

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

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

Applicable Not applicable

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

Applicable Not applicable

3. Matters undisclosed in the temporary announcement

Applicable Not applicable

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

Applicable Not applicable

(III) Significant related-party transactions for joint external investments

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

Applicable Not applicable

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

Applicable Not applicable

3. Matters undisclosed in the temporary announcement

Applicable Not applicable

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

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

Applicable Not applicable

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

Applicable Not applicable

3. Matters undisclosed in the temporary announcement

Applicable Not applicable

(V) Financial transactions between the Company and the correlated financial agency and between the Company's controlled financial agency and the related parties√ Applicable Not applicable**1. Deposit transactions**√ Applicable Not applicable

Unit: 10,000 yuan Currency: RMB

Related parties	Relationship of association	Daily maximum deposit limit	Range of deposit interest rate	Beginning balance	Amount incurred in the current period		Ending balance
					Total deposit amount for the period	Total withdrawal amount for the period	
SDIC Finance Co., Ltd.	Fellow subsidiaries	1,500,000.00	0.35%-1.85%	978,938.47	4,348,526.38	4,430,085.84	897,379.01
Rongshi International Treasury Management Company Limited	Fellow subsidiaries	500,000.00	GBP: 0.01% USD: 0.10%	68.06	218,363.84	217,750.02	681.88
Total	/	/	/	979,006.53	4,566,890.22	4,647,835.86	898,060.89

2. Loan business√ Applicable Not applicable

Unit: 10,000 yuan Currency: RMB

Related parties	Relationship of association	Credit ceiling	Range of loan interest rate	Beginning balance	Amount incurred in the current period		Ending balance
					Total loan amount for the period	Total repayment amount for the period	
SDIC Finance Co., Ltd.	Fellow subsidiaries	2,000,000.00	1.70%-4.30%	885,991.35	307,649.08	376,042.26	817,598.17
Rongshi International Treasury Management Company Limited	Fellow subsidiaries	1,500,000.00	3.15%-7.22%	856,645.80	20,867.20	201,716.27	709,549.84

Total	/	/	/	1,742,637.15	328,516.28	577,758.53	1,527,148.01
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3. Credit offering or other financial transactionsApplicable Not applicable**4. Other descriptions**Applicable Not applicable

(VI) Other material related-party transactions

Applicable Not applicable

(VII) Others

Applicable Not applicable

XI. Material contracts and performance

1 Trusteeship, contracting and leasing matters

Applicable Not applicable

2 Material guarantees performed and outstanding during the reporting period

√ Applicable □ Not applicable

Unit: 10,000 yuan Currency: RMB

External guarantee (excluding guarantees provided to subsidiaries)														
Guarantor	Relation between guarantor and the Company	Guaranteed party	Guarantee amount	Date of guarantee (agreement signing date)	Commencement date of guarantee	Expiry date for guarantee	Type of guarantee	Whether the guarantee has been fulfilled	Guarantee is overdue or not	Amount override	Counter-guarantee	Guarantee provided to related parties or not	Relationship of association	
SDIC Power	Inside the Company	Inch Cape Offshore Limited	2,285.80	May 11, 2016	May 11, 2016	October 10, 2064	Guarantee for joint liabilities	No	No		No	Yes	Joint ventures	
SDIC Power	Inside the Company	Inch Cape Offshore Limited	25,078.79	September 26, 2022	September 26, 2022	September 1, 2023	Guarantee for joint liabilities	No	No		No	Yes	Joint ventures	
Total guarantee amount during the Reporting Period (excluding guarantees provided to subsidiaries)														-766.76
Balance of total guarantees at the end of the Reporting Period (A) (excluding guarantees provided to subsidiaries)														27,364.59
Guarantee to subsidiaries														
Total guarantee amount to subsidiaries during the Reporting Period														197,032.17
Balance of total guarantees to subsidiaries at the end of the Reporting Period (B)														294,564.83
Total guarantee amount (including guarantees to subsidiaries) provided by the Company														
Total guarantee amount (A+B)														321,929.42
Proportion of total guarantee amount in the Company's net assets (%)														5.91
Including:														
Amount of guarantees provided by the Company to its shareholders, Actual Controller and related parties (C)														
Amount of debt guarantees provided directly or indirectly by the Company to secured parties with an asset-liability ratio exceeding 70% (D)														79,936.77
Total guarantee amount exceeding 50% of the net assets (E)														
Total amount of above three guarantees (C+D+E)														79,936.77

Explanation of possible joint and several liabilities for unexpired guarantee	
Notes for guarantees	

3 Other material contracts

Applicable Not applicable

XII. Other material matters

Applicable Not applicable

Section VII Changes in Shares 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 Not applicable

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 Not applicable

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

Applicable Not applicable

(II) Changes in shares with trading limited conditions

Applicable Not applicable

II. Shareholder information

(I) Total number of shareholders:

Total number of ordinary shareholders as of the end of the reporting period	65,318
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(II) Shareholding by top ten shareholders and top ten tradable shareholders (or shareholders without trading limited conditions) as of the end of the 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 (%)	Number of shares held with trading limited condition	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	N/A	0	State-owned legal person
China Yangtze Power Co., Ltd.	4,708,300	1,042,789,214	13.99	0	N/A	0	State-owned legal person
Yangtze Power Investment Management Co., Ltd.	0	259,114,108	3.48	0	N/A	0	State-owned legal person
China Securities Finance Corporation Limited	0	203,657,917	2.73	0	N/A	0	State-owned legal person

Hong Kong Securities Clearing Company Ltd.	55,013,196	88,283,332	1.18	0	N/A	0	Foreign legal person
Citibank, National Association	-7,500	82,419,800	1.11	0	N/A	0	Foreign legal person
Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Juzhi Fund	0	75,687,364	1.02	0	N/A	0	Unknown
Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Huizhi Fund	0	54,988,628	0.74	0	N/A	0	Unknown
Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Caizhi Fund	0	42,960,137	0.58	0	N/A	0	Unknown
Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Chuangzhi Fund	0	42,451,255	0.57	0	N/A	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.	1,042,789,214	RMB ordinary shares	1,042,789,214				
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.	88,283,332	RMB ordinary shares	88,283,332				
Citibank, National Association	82,419,800	RMB ordinary shares	82,419,800				
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				
Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Caizhi Fund	42,960,137	RMB ordinary shares	42,960,137				
Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Chuangzhi Fund	42,451,255	RMB ordinary shares	42,451,255				

Affiliated relations or actions in concert of the above shareholders	<p>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 <i>Administrative Measures of the Takeover of Listed Companies</i>.</p> <p>China Yangtze Power Co., Ltd. and Yangtze Power Investment Management Co., Ltd. are persons acting in concert;</p> <p>Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Juzhi Fund, Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Huizhi Fund, Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Caizhi Fund are persons acting in concert and Shanghai Chongyang Strategic Investment Co., Ltd. - Chongyang Strategic Chuangzhi Fund are persons acting in concert</p> <p>Affiliated relations among other shareholders are unknown and whether other shareholders are persons acting in concert specified in the <i>Administrative Measures of the Takeover of Listed Companies</i> is also unknown.</p>
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Number of shares held by top ten shareholders with trading limited conditions and the trading limited conditions

Applicable Not applicable

Unit: share

No.	Name of shareholders with trading limited condition	Number of shares held with trading limited condition	Tradable conditions for shares with restricted conditions		Restrictions on sale
			Trading hours available	Volume of added new shares for listing and trading	
1	State Development & Investment Corp., Ltd.	488,306,450	December 9, 2024	488,306,450	No transfer within 36 months from the date of completing the share registration procedures (December 9, 2021)

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

Applicable Not applicable

III. Directors, supervisors and senior executives

(I) Shareholding changes of dismissed directors, supervisors and senior executives during the reporting period

Applicable Not applicable

Other notes

Applicable Not applicable

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

Applicable Not applicable

(III) Other notes

Applicable Not applicable

IV. Changes in the controlling shareholder and the actual controller

Applicable Not applicable

Section VIII Preferred Shares

Applicable Not applicable

Section IX Bonds

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

√ Applicable □ Not applicable

(I) Enterprise bonds

□ Applicable √ Not applicable

(II) Corporate bonds

√ Applicable □ Not applicable

1. Basic information on corporate bonds

Unit: 10,000 yuan Currency: RMB

Bond name	Abbreviation	code	Issue date	Value date	expiration date	Balance of bonds	Interest rate (%)	Repay principal with interests	Trading market	Investor adequacy arrangements(if any)	Transaction mechanisms	Any risk of listing termination
2022 Public Offering of Renewable Corporate Bonds to Professional Investors by SDIC Power Holdings Co., Ltd. (Tranche 1) (Type 2)	22 Power Y2	138581.SH	2022-11-10	2022-11-14	2027-11-14	120,000	3.05	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 professional investors	Bidding, quotation, inquiry and agreement trading	No
2021 Public Offering of Renewable	21 Power Y3	188968.SH	2021-11-09	2021-11-11	2024-11-11	100,000	3.24	The interest is paid once a year and	Shanghai Stock Exchange	To professional investors	Bidding, quotation, inquiry and	No

Corporate Bonds to Professional Investors by SDIC Power Holdings Co., Ltd. (Tranche 3)								the principal is returned in full upon maturity. The last installment of interest is paid together with the principal.			agreement trading	
2021 Public Offering of Renewable Corporate Bonds to Professional Investors by SDIC Power Holdings Co., Ltd. (Tranche 2)	21 Power Y2	188633.SH	2021-08-20	2021-08-24	2024-08-24	100,000	3.18	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 professional investors	Bidding, quotation, inquiry and agreement trading	No
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	200,000	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	Shanghai Stock Exchange	To eligible investors	Bidding, quotation, inquiry and agreement trading	No

								with the principal.				
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	60,000	3.70	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
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	120,000	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
2023 Public Offering of Renewable Corporate Bonds to Professional Investors by SDIC Power Holdings	23 Power Y1	115410.SH	2023-05-24	2023-05-26	2026-05-26	50,000	3.00	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 1)								The last installment of interest is paid together with the principal.				
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Measures of the Company to deal with the risk of bond listing termination

Applicable Not applicable

Bonds overdue

Applicable Not applicable

Notes on bonds overdue

Applicable Not applicable

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

Applicable Not applicable

3. Adjustment of credit rating results

Applicable Not applicable

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

Applicable Not applicable

5. Other information on corporate bonds

Applicable Not applicable

On December 28, 2022, the Company held a meeting of bondholders, at which it reviewed and approved the *Proposal on Adjustment of Certain Terms of the Prospectus for 2021 Public Offering of Renewable Corporate Bonds to Eligible Investors by SDIC Power Holdings Co., Ltd. (Tranche 1)*, and revised some terms of the Prospectus for "21 Power Y1".

On January 6, 2023, the Company held a meeting of bondholders, at which it considered and approved the *Proposal on Adjustment of Certain Provisions of the Prospectus for the 2021 Public Offering of Renewable Corporate Bonds to Professional Investors by SDIC Power Holdings Co., Ltd. (Tranche 2)*, the *Proposal on Adjustment of Certain Provisions of the Prospectus for 2021 Public Offering of Renewable Corporate Bonds to Professional Investors by SDIC Power Holdings Co., Ltd. (Tranche 3)*, and the *Proposal on Adjustment of Certain Provisions of the Prospectus for 2020 Public Offering of Renewable Corporate Bonds to Professional Investors by SDIC Power Holdings Co., Ltd. (Tranche 1)*, amending "21 Power Y2", "21 Power Y3" and "20 Power Y3". Among them, The principal and interest payment and delisting work for "20 Power Y1" was completed on June 5, 2023.

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

√ Applicable □ Not applicable

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

Unit: 10,000 yuan Currency: RMB

Bond name	Abbreviation	Code	Issue date	Value date	Due date	Bond balance	Interest rate (%)	Debt service mode	Trading place	Adequacy arrangement by investors (if any)	Transaction mechanism	Risk of termination of listing
2021 Medium-term Notes of (Tranche 1) SDIC Power Holdings Co., Ltd.	21 SDIC Power MTN001	102101280	2021-7-12	2021-07-14	2024-07-14	100,000	3.17	The interest shall be paid annually, the principal shall be repaid in full at maturity, and the last interest shall be paid together with the principal	Inter-bank bond market	For accredited investors	Bidding, quotation, inquiry, and agreed transactions	No
2022 Medium-term Notes of (Tranche 1) SDIC Power Holdings Co., Ltd.	22 SDIC Power MTN001	102282412	2022-10-27	2022-10-31	2025-10-31	100,000	2.57	The interest shall be paid annually, the principal shall be repaid in full at maturity,	Inter-bank bond market	For accredited investors	Bidding, quotation, inquiry, and agreed transactions	No

								and the last interest shall be paid together with the principal				
2022 Medium-term Notes of (Tranche 2) SDIC Power Holdings Co., Ltd.	22 SDIC Power MTN002	102282419	2022-10-27	2022-10-31	2027-10-31	100,000	2.90	The interest shall be paid annually, the principal shall be repaid in full at maturity, and the last interest shall be paid together with the principal	Inter-bank bond market	For accredited investors	Bidding, quotation, inquiry, and agreed transactions	No

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

Applicable Not applicable

Bonds overdue

Applicable Not applicable

Notes on bonds overdue

Applicable Not applicable

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

Applicable Not applicable

3. Adjustment of credit rating results

Applicable Not applicable

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

Applicable Not applicable

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

Applicable Not applicable

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

Applicable Not applicable

(V) Key accounting data and financial indicators

Applicable Not applicable

Unit: Yuan Currency: RMB

Major indexes	End of the reporting period	End of the previous year	Increase/decrease at the end of this reporting period as compared with previous year-end (%)	Reasons
Current ratio	0.64	0.52	21.99	
Quick ratio	0.60	0.49	21.88	
Asset-liability ratio (%)	64.08	63.76	0.50	
	Reporting period (January - June)	Same period of the previous year	Increase/decrease in the reporting period over the same period of previous year (%)	Reasons
Net profit after deducting non-recurring gains and losses	5,966,213,425.79	4,237,301,044.26	40.80	The power generation in the current period increased, and net profit delivered a year-on-year growth
EBITDA-total debts ratio	0.0821	0.0790	3.98	

Times interest earned	3.74	2.88	30.02	
Times of cash interest earned	4.95	4.28	15.56	
EBITDA interest protection multiples	5.75	4.64	23.82	The power generation in the current period increased, and net profit delivered a year-on-year growth
Loan repayment rate (%)	100%	100%	0.00	
Interest coverage rate (%)	100%	100%	0.00	

II. Convertible corporate bonds

Applicable Not applicable

Section X Financial Report

I. Auditor's Report

Applicable Not Applicable

II. Financial Statements

Consolidated Balance Sheet

June 30, 2023

Prepared by: SDIC Power Holdings Co., Ltd.

Unit: Yuan Currency: RMB

Item	Notes	June 30, 2023	December 31, 2022
Current assets:			
Monetary fund	VII.1	12,852,815,359.05	11,638,780,970.46
Settlement reserves			
Lendings to banks and other financial institutions			
Financial assets held for trading	VII.2	138,612,506.85	131,151,803.40
Derivative financial assets	VII.3	99,497,868.36	77,790,465.98
Notes receivable	VII.4	75,335,771.83	44,062,537.46
Accounts receivable	VII.5	11,411,155,203.35	8,971,517,786.07
Receivables financing	VII.6	15,464,458.62	98,893,922.83
Advances to suppliers	VII.7	412,228,578.37	186,787,695.81
Premiums receivable			
Reinsurance premium receivable			
Reinsurance contract provision receivable			
Other receivables	VII.8	630,122,217.26	699,509,981.74
Including: interest receivable			
Dividends receivable		78,301,118.06	122,599,145.07
Financial assets purchased under agreements to resell			
Inventory	VII.9	1,461,199,704.60	1,217,472,605.40
Contract assets	VII.10		
Assets held for sale			
Non-current assets due within one year			
Other current assets	VII.13	450,462,249.26	255,798,428.32
Total current assets		27,546,893,917.55	23,321,766,197.47
Non-current assets:			
Loans and advances			
Debt investment			
Other debt investments			
Long-term receivables	VII.16	6,240,938,736.64	4,955,753,141.51
Long-term equity investment	VII.17	10,109,667,965.34	9,760,470,905.45
Investment in other equity instruments	VII.18	282,260,149.07	277,677,276.23
Other non-current financial assets			
Investment properties	VII.20	111,237,961.80	115,440,759.56

Fixed assets	VII.21	191,905,582,872.02	194,485,222,141.09
Projects under construction	VII.22	16,277,751,241.72	12,333,411,257.55
Productive biological assets			
Oil and gas assets			
Right-of-use assets	VII.25	725,201,621.58	676,747,771.25
Intangible assets	VII.26	5,899,937,970.86	5,665,249,840.13
Development expenditures	VII.27	13,064,156.86	12,662,022.14
Goodwill	VII.28	146,292,117.53	108,253,630.99
Long-term prepaid expenses	VII.29	130,819,983.53	141,554,284.68
Deferred income tax assets	VII.30	1,094,576,688.88	1,109,668,542.68
Other non-current assets	VII.31	5,652,465,589.32	5,389,962,051.42
Total non-current assets		238,589,797,055.15	235,032,073,624.68
Total assets		266,136,690,972.70	258,353,839,822.15
Current liabilities:			
Short-term borrowings	VII.32	7,148,992,888.71	11,298,824,403.10
Borrowings from the central bank			
Borrowings from banks and other financial institutions			
Financial liabilities held for trading			
Derivative financial liabilities	VII.34		
Notes payable	VII.35	763,115,191.15	460,532,777.04
Accounts payable	VII.36	3,695,831,792.75	4,087,055,216.02
Advances from customers	VII.37	8,838,341.65	5,052,769.73
Contract liabilities	VII.38	9,302,803.01	3,838,526.48
Financial assets sold under agreements to repurchase			
Deposits from banks and other financial institutions			
Customer brokerage deposits			
Securities underwriting brokerage deposits			
Employee compensation payable	VII.39	190,158,770.10	146,331,074.86
Taxes payable	VII.40	1,027,358,062.66	1,345,838,878.87
Other payables	VII.41	18,997,747,068.46	16,964,952,414.46
Including: interests payable			
Dividends payable		3,634,581,396.21	71,076,080.55
Handling charges and commission payable			
Reinsurance premium payable			
Liabilities held for sale			
Non-current liabilities due within one year	VII.43	10,496,976,857.86	10,449,495,439.90
Other current liabilities	VII.44	1,002,817,185.37	203,744.15
Total current liabilities		43,341,138,961.72	44,762,125,244.61
Non-current liabilities:			
Insurance contract reserves			
Long-term borrowings	VII.45	115,562,278,898.37	106,364,045,546.78
Bonds payable	VII.46	8,911,414,589.47	10,989,238,521.17

Including: preferred shares			
Perpetual bonds			
Lease liabilities	VII.47	514,317,975.63	465,732,891.83
Long-term payables	VII.48	333,321,903.24	338,223,870.47
Long-term employee compensation payable	VII.49	477,639,124.82	486,187,869.48
Estimated liabilities	VII.50	25,241,312.05	23,096,668.02
Deferred income	VII.51	152,534,709.00	153,170,943.78
Deferred income tax liabilities	VII.30	625,904,031.15	582,064,334.42
Other non-current liabilities	VII.52	606,704,588.59	572,943,372.18
Total non-current liabilities		127,209,357,132.32	119,974,704,018.13
Total liabilities		170,550,496,094.04	164,736,829,262.74
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	5,698,915,094.35	5,699,115,566.05
Including: preferred shares			
Perpetual bonds		5,698,915,094.35	5,699,115,566.05
Capital reserve	VII.55	10,955,942,263.13	10,948,392,103.57
Less: treasury shares			
Other comprehensive income	VII.57	677,517,535.94	485,511,565.13
Special reserve	VII.58	111,575,934.04	23,951,234.01
Surplus reserves	VII.59	3,085,238,716.45	3,085,238,716.45
General risk provision			
Undistributed profit	VII.60	28,031,061,857.96	26,813,908,417.16
Total owners' equity (or shareholders' equity) attributable to the parent company		56,014,431,198.87	54,510,297,399.37
Minority shareholders' equity		39,571,763,679.79	39,106,713,160.04
Total owners' equity (or shareholders' equity)		95,586,194,878.66	93,617,010,559.41
Total liabilities and owners' equity (or shareholders' equity)		266,136,690,972.70	258,353,839,822.15

Person in charge of the Company: Zhu Jiwei Person in charge of accounting: Zhou Changxin
Person in charge of the accounting firm: Zhao Lijun

Balance Sheet of the Parent Company

June 30, 2023

Prepared by: SDIC Power Holdings Co., Ltd.

Unit: Yuan Currency: RMB

Item	Notes	June 30, 2023	December 31, 2022
Current assets:			
Monetary fund		2,932,366,904.54	2,538,260,115.67
Financial assets held for trading		15,179,306.85	17,831,453.40
Derivative financial assets			

Notes receivable			
Accounts receivable			
Receivables financing			
Advances to suppliers		724,843.15	568,836.75
Other receivables	XVII.2	1,878,403,959.83	479,394,210.96
Including: interest receivable			
Dividends receivable		1,659,070,276.94	261,680,251.50
Inventory			
Contract assets			
Assets held for sale			
Non-current assets due within one year			
Other current assets		2,435,982.53	1,222,226.32
Total current assets		4,829,110,996.90	3,037,276,843.10
Non-current assets:			
Debt investment			
Other debt investments			
Long-term receivables		2,001,222,222.23	2,001,344,444.45
Long-term equity investment	XVII.3	47,877,081,731.33	46,512,405,773.01
Investment in other equity instruments		326,647,583.98	322,064,711.14
Other non-current financial assets			
Investment properties			
Fixed assets		2,720,993.68	3,227,485.23
Projects under construction		2,667,344.31	
Productive biological assets			
Oil and gas assets			
Right-of-use assets		8,883,141.09	15,537,579.57
Intangible assets		2,073,497.80	2,538,356.63
Development expenditures			
Goodwill			
Long-term prepaid expenses			
Deferred income tax assets			
Other non-current assets		183,000,000.00	252,949,906.42
Total non-current assets		50,404,296,514.42	49,110,068,256.45
Total assets		55,233,407,511.32	52,147,345,099.55
Current liabilities:			
Short-term borrowings			
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable			
Accounts payable		437,451.42	363,443.57
Advances from customers			
Contract liabilities			
Employee compensation payable		6,677,642.48	5,828,880.01
Taxes payable		195,182.33	1,935,144.20
Other payables		2,265,595,067.69	127,126,171.38
Including: interests payable			

Dividends payable		2,177,948,759.27	55,269,589.07
Liabilities held for sale			
Non-current liabilities due within one year		8,256,566.13	13,509,420.68
Other current liabilities		69,182.38	76,100.63
Total current liabilities		2,281,231,092.43	148,839,160.47
Non-current liabilities:			
Long-term borrowings			
Bonds payable		4,868,445,000.34	4,863,651,945.71
Including: preferred shares			
Perpetual bonds			
Lease liabilities		1,076,574.03	2,427,239.90
Long-term payables			
Long-term employee compensation payable		34,054,050.15	34,726,710.15
Estimated liabilities			
Deferred income			
Deferred income tax liabilities			
Other non-current liabilities			
Total non-current liabilities		4,903,575,624.52	4,900,805,895.76
Total liabilities		7,184,806,716.95	5,049,645,056.23
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)		7,454,179,797.00	7,454,179,797.00
Other equity instruments		5,698,915,094.35	5,699,115,566.05
Including: preferred shares			
Perpetual bonds		5,698,915,094.35	5,699,115,566.05
Capital reserve		14,332,382,986.62	14,325,127,753.66
Less: treasury shares			
Other comprehensive income		-81,726,234.45	-88,211,819.54
Special reserve			
Surplus reserves		3,069,376,151.60	3,069,376,151.60
Undistributed profit		17,575,472,999.25	16,638,112,594.55
Total owners' equity (or shareholders' equity)		48,048,600,794.37	47,097,700,043.32
Total liabilities and owners' equity (or shareholders' equity)		55,233,407,511.32	52,147,345,099.55

Person in charge of the Company: Zhu Jiwei Person in charge of accounting: Zhou Changxin Person in charge of the accounting firm: Zhao Lijun

Consolidated Income Statement

January-June 2023

Unit: Yuan Currency: RMB

Item	Notes	FH2023	FH2022
I. Total operating revenue		26,366,537,416.36	22,693,994,082.94
Including: Operating revenue	VII.61	26,366,537,416.36	22,693,994,082.94
Interest income			
Earned premiums			

Handling charges and commission income			
II. Total operating cost		19,935,187,260.02	17,848,543,621.68
Including: Operating cost	VII.61	16,825,486,079.39	14,264,585,917.16
Interest expenses			
Handling charges and commission expenses			
Surrender value			
Net payments for insurance claims			
Net provision for insurance liability reserves			
Policy dividend expenses			
Reinsurance expenses			
Taxes and surcharges	VII.62	387,360,974.85	430,081,157.64
Selling expenses	VII.63	15,802,651.47	14,483,429.88
Administration expenses	VII.64	678,332,212.57	599,114,807.98
R&D expenses	VII.65	42,606,766.03	6,690,929.05
Financial expenses	VII.66	1,985,598,575.71	2,533,587,379.97
Including: interest expenses		2,307,594,857.95	2,581,857,732.11
Interest income		338,487,136.99	80,632,397.32
Add: other incomes	VII.67	52,562,107.99	81,896,441.58
Investment income (loss to be listed with "-")	VII.68	374,315,667.26	210,790,440.91
Including: income from investment in associates and joint ventures		374,084,728.09	210,790,440.91
Income from derecognition of financial assets measured at amortized cost (loss to be listed with "-")			
Exchange gains (loss to be listed with "-")			
Net exposure hedging income (loss to be listed with "-")			
Income from changes in fair value (loss to be listed with "-")	VII.70	-2,652,146.55	4,909,292.55
Credit impairment loss (loss to be listed with "-")	VII.71	-72,085,811.75	-117,943,138.54
Asset impairment loss (loss to be listed with "-")	VII.72	-4,805,717.96	
Income from assets disposal (loss to be listed with "-")	VII.73	3,329,883.05	19,235,178.62
III. Operating profit (loss to be listed with "-")		6,782,014,138.38	5,044,338,676.38
Add: non-operating revenue	VII.74	38,321,323.64	56,851,231.94
Less: Non-operating expenses	VII.75	9,813,857.34	3,735,987.12
IV. Total profit (total loss to be listed with "-")		6,810,521,604.68	5,097,453,921.20
Less: Income tax expenses	VII.76	825,745,465.26	788,611,934.47
V. Net profit (net loss to be listed with "-")		5,984,776,139.42	4,308,841,986.73
(I) Classified according to operating continuity			

1. Net profit from continuing operations (net loss to be listed with "-")		5,984,776,139.42	4,308,841,986.73
2. Net profit from discontinued operations (net loss to be listed with "-")			
(II) Classified by attribution of ownership			
1. Net profit attributable to the shareholders of the parent company (net losses to be listed with "-")		3,336,922,611.00	2,347,946,516.88
2. Minority shareholders' profits and losses (net losses to be listed with "-")		2,647,853,528.42	1,960,895,469.85
VI. Net of tax of other comprehensive income	VII.77	231,921,873.07	288,592,241.00
(I) Net of tax of other comprehensive income attributable to the owner of the parent company		192,005,970.81	229,541,395.75
1. Other comprehensive income that cannot be reclassified through profit or loss		4,582,872.84	-6,983,425.28
(1) Changes arising from re-measurement of the defined benefit plan			
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method			
(3) Changes in the fair value of investment in other equity instruments		4,582,872.84	-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			
(1) Other comprehensive income that can be transferred to profit or loss under the equity method		57,169,166.10	269,066,661.35
(2) Changes in the fair value of other debt investments			
(3) Amount of financial assets reclassified into other comprehensive income			
(4) Provision for impairment of credit in other debt investment			
(5) Reserves for cash flow hedge		10,380,326.14	41,283,474.57
(6) Translation difference of foreign currency financial statements		119,546,330.96	-74,345,610.39
(7) Others		327,274.77	520,295.50
(II) Net of tax of other comprehensive income attributable to minority shareholders		39,915,902.26	59,050,845.25
VII. Total comprehensive income		6,216,698,012.49	4,597,434,227.73
(I) Total comprehensive income attributable to the owners of the parent company		3,528,928,581.81	2,577,487,912.63

(II) Total comprehensive income attributable to minority shareholders		2,687,769,430.68	2,019,946,315.10
VIII. Earnings per share:			
(I) Basic earnings per share (RMB/share)		0.4356	0.3022
(II) Diluted earnings per share (RMB/share)		0.4356	0.3022

In case of a business combination under common control for the current period, the combined party's net profit realized before the combination date is RMB 0 and its net profit realized for the previous period is RMB 0.

Person in charge of the Company: Zhu Jiwei Person in charge of accounting: Zhou Changxin Person in charge of the accounting firm: Zhao Lijun

Income Statement of the Parent Company

January-June 2023

Unit: Yuan Currency: RMB

Item	Notes	FH2023	FH2022
I. Operating revenue	XVII.4		
Less: Operating costs			
Taxes and surcharges		92,405.58	936,085.00
Selling expenses			
Administration expenses		90,549,678.48	79,837,372.70
R&D expenses			
Financial expenses		77,849,087.80	34,072,998.29
Including: interest expenses		82,286,647.57	59,746,321.84
Interest income		10,970,348.17	23,822,937.38
Add: other incomes		427,921.46	328,299.43
Investment income (loss to be listed with "-")	XVII.5	3,248,111,356.91	2,643,348,942.23
Including: income from investment in associates and joint ventures		150,054,463.36	12,415,602.94
Income from derecognition of financial assets measured at amortized cost (loss to be listed with "-")			
Net exposure hedging income (loss to be listed with "-")			
Income from changes in fair value (loss to be listed with "-")		-2,652,146.55	4,909,292.55
Credit impairment loss (loss to be listed with "-")		-2,120.03	4,499,418.75
Asset impairment loss (loss to be listed with "-")			
Income from assets disposal (loss to be listed with "-")			19,222.46
II. Operating profit (loss to be listed with "-")		3,077,393,839.93	2,538,258,719.43
Add: non-operating revenue		249,749.31	41,178.96
Less: Non-operating expenses		604,014.34	
III. Total profit (total loss to be listed with "-")		3,077,039,574.90	2,538,299,898.39
Less: Income tax expenses			

IV. Net profit (net loss to be listed with "-")		3,077,039,574.90	2,538,299,898.39
(I) Net profit from continuing operations (net loss to be listed with "-")		3,077,039,574.90	2,538,299,898.39
(II) Net profit from discontinued operations (net loss to be listed with "-")			
V. Net of tax of other comprehensive income		6,485,585.09	-7,839,505.28
(I) Other comprehensive income that cannot be reclassified into profit or loss		4,582,872.84	-6,983,425.28
1. Changes arising from re-measurement of the defined benefit plan			
2. Other comprehensive income that cannot be reclassified into profit or loss under the equity method			
3. Changes in fair value of investment in other equity instruments		4,582,872.84	-6,983,425.28
4. Changes in fair value of the Company's credit risk			
(II) Other comprehensive income to be reclassified into profit or loss			
1. Other comprehensive income that can be reclassified into profit or loss under the equity method		1,902,712.25	-856,080.00
2. Changes in fair value of other debt investment		1,902,712.25	-856,080.00
3. Amount of financial assets reclassified into other comprehensive income			
4. Provisions for credit impairment of other debt investments			
5. Cash flow hedge reserve			
6. Translation difference arising from foreign currency financial statements			
7. Others			
VI. Total comprehensive incomes			
VII. Earnings per share:			
(I) Basic earnings per share (RMB/share)			
(II) Diluted earnings per share (RMB/share)			

Person in charge of the Company: Zhu Jiwei Person in charge of accounting: Zhou Changxin Person in charge of the accounting firm: Zhao Lijun

Consolidated Cash Flow Statement

January-June 2023

Unit: Yuan Currency: RMB

Item	Notes	FH2023	FH2022
I. Cash flow from operating activities:			
Cash received from sales of goods or rendering of services		26,484,584,016.40	21,533,106,093.63
Net increase in deposits from customers and placements from banks and other financial institutions			
Net increase in borrowings from the central bank			
Net increase in borrowings from other financial institutions			
Cash received for receiving premium of original insurance contract			
Net cash received from reinsurance business			
Net increase in policyholders' deposits and investments			
Cash received from interest, handling charges and commission			
Net increase in borrowings from banks and other financial institutions			
Net increase in capital for repurchase			
Net cash received from securities trading agency services			
Taxes and surcharges refunds		50,614,146.06	708,312,390.25
Other cash received relating to operating activities	VII.78	402,890,321.12	421,017,928.12
Subtotal of cash inflows from operating activities		26,938,088,483.58	22,662,436,412.00
Cash paid for goods and services		12,660,898,340.72	9,793,065,941.21
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 lendings to banks and other financial institutions			
Cash paid for interest, handling charges and commission			
Cash paid for policy dividends			
Cash paid to and on behalf of employees		1,474,091,684.90	1,317,781,429.51
Payments of taxes and surcharges		3,157,159,058.63	2,579,297,500.25

Other cash paid relating to operating activities	VII.78	529,180,775.57	323,899,977.15
Subtotal of cash outflows from operating activities		17,821,329,859.82	14,014,044,848.12
Net cash flow from operating activities		9,116,758,623.76	8,648,391,563.88
II. Cash flow from investing activities:			
Cash received from the return of investment			46,750,640.94
Cash received from investment income		303,266,372.14	247,922,294.54
Net cash received from the disposal of fixed assets, intangible assets, and other long-term assets		3,559,069.93	27,835,524.19
Net cash received from the disposal of subsidiaries and other business entities			
Other cash received relating to investing activities	VII.78	445,721.16	17,224,998.83
Subtotal of cash inflows from investment activities		307,271,163.23	339,733,458.50
Cash paid to purchase fixed assets, intangible assets, and other long-term assets		7,388,250,738.10	4,692,660,510.21
Cash paid to acquired investments		753,550.69	55,587,425.00
Net increase in pledge loans			
Net cash paid for acquisition of subsidiaries and other business entities		135,752,287.71	683,198,671.68
Other cash paid relating to investing activities	VII.78	204,564,401.77	149,703,000.00
Subtotal of cash outflows from investing activities		7,729,320,978.27	5,581,149,606.89
Net cash flow from investing activities		-7,422,049,815.04	-5,241,416,148.39
III. Cash flow from financing activities:			
Cash received from investment absorption		551,330,000.00	437,405,962.75
Including: cash received from investment by minority shareholders in subsidiaries		551,330,000.00	437,405,962.75
Cash received from borrowings		19,390,889,071.86	24,062,055,731.83
Other cash received relating to financing activities	VII.78	499,750,000.00	
Subtotal of cash inflows from financing activities		20,441,969,071.86	24,499,461,694.58
Cash paid for debt repayment		16,551,444,220.36	20,139,145,884.76
Cash paid for distribution of dividends, profits or interest repayment		3,886,313,080.69	3,786,271,347.60
Including: cash payments for dividends or profits to minority shareholders of subsidiaries		1,404,308,113.70	979,210,679.00

Other cash paid relating to financing activities	VII.78	593,626,951.62	26,118,903.70
Subtotal of cash outflows from financing activities		21,031,384,252.67	23,951,536,136.06
Net cash flow from financing activities		-589,415,180.81	547,925,558.52
IV. Effect of exchange rate changes on cash and cash equivalents		58,081,858.09	-6,002,066.76
V. Net increase in cash and cash equivalents		1,163,375,486.00	3,948,898,907.25
Add: Beginning balance of cash and cash equivalents		11,386,037,121.72	8,659,597,034.62
VI. Ending balance of cash and cash equivalents		12,549,412,607.72	12,608,495,941.87

Person in charge of the Company: Zhu Jiwei Person in charge of accounting: Zhou Changxin Person in charge of the accounting firm: Zhao Lijun

Cash Flow Statement of the Parent Company

January-June 2023

Unit: Yuan Currency: RMB

Item	Notes	FH2023	FH2022
I. Cash flow from operating activities:			
Cash received from sales of goods or rendering of services			
Taxes and surcharges refunds			1,247,678.70
Other cash received relating to operating activities		110,705,346.23	245,978,828.41
Subtotal of cash inflows from operating activities		110,705,346.23	247,226,507.11
Cash paid for goods and services		24,064.00	61,749.00
Cash paid to and on behalf of employees		61,662,266.06	55,070,011.92
Payments of taxes and surcharges		91,763.00	934,885.00
Other cash paid relating to operating activities		60,132,064.89	123,366,971.75
Subtotal of cash outflows from operating activities		121,910,157.95	179,433,617.67
Net cash flow from operating activities		-11,204,811.72	67,792,889.44
II. Cash flow from investing activities:			
Cash received from the return of investment			912,706,373.00
Cash received from investment income		1,717,720,936.44	1,176,183,120.38
Net cash received from the disposal of fixed assets, intangible assets, and other long-term assets		11,000.00	38,300.00
Net cash received from the disposal of subsidiaries and other business entities			

Other cash received relating to investing activities		200,000.00	1,200,000.00
Subtotal of cash inflows from investment activities		1,717,931,936.44	2,090,127,793.38
Cash paid to purchase fixed assets, intangible assets, and other long-term assets		3,094,467.80	478,796.00
Cash paid to acquired investments		1,202,446,490.22	1,322,358,895.88
Net cash paid for acquisition of subsidiaries and other business entities			3,150,000.00
Other cash paid relating to investing activities		200,000.00	149,703,000.00
Subtotal of cash outflows from investing activities		1,205,740,958.02	1,475,690,691.88
Net cash flow from investing activities		512,190,978.42	614,437,101.50
III. Cash flow from financing activities:			
Cash received from investment absorption			
Cash received from borrowings			
Other cash received relating to financing activities		499,750,000.00	
Subtotal of cash inflows from financing activities		499,750,000.00	
Cash paid for debt repayment			280,000,000.00
Cash paid for distribution of dividends, profits or interest repayment		94,280,000.00	99,901,618.06
Other cash paid relating to financing activities		513,758,158.76	6,087,880.95
Subtotal of cash outflows from financing activities		608,038,158.76	385,989,499.01
Net cash flow from financing activities		-108,288,158.76	-385,989,499.01
IV. Effect of exchange rate changes on cash and cash equivalents		1,408,780.93	1,862,825.46
V. Net increase in cash and cash equivalents		394,106,788.87	298,103,317.39
Add: Beginning balance of cash and cash equivalents		2,538,260,115.67	3,510,776,682.66
VI. Ending balance of cash and cash equivalents		2,932,366,904.54	3,808,880,000.05

Person in charge of the Company: Zhu Jiwei Person in charge of accounting: Zhou Changxin Person in charge of the accounting firm: Zhao Lijun

Consolidated Statement of Changes in Owner's Equity
January-June 2023

Unit: Yuan Currency: RMB

Item	FH2023														Minority shareholder's equity	Total owners' equity
	Owners' equity attributable to the parent company												Subtotal			
	Paid-up capital (or share capital)	Other equity instruments			Capital reserve	Less: treasury shares	Other comprehensive income	Special reserve	Surplus reserves	General risk provision	Undistributed profit	Others				
	Preferr ed shares	Perpetual bonds	Othe rs													
I. Ending balance of the previous year	7,454,179,797.00	-	5,699,115,566.05	-	10,948,392,103.57	-	485,511,565.13	23,951,234.01	3,085,238,716.45	-	26,820,304,459.95	-	54,516,693,442.16	39,107,740,628.19	93,624,434,070.35	
Add: changes in accounting policies											-6,396,042.79		-6,396,042.79	-1,027,468.15	-7,423,510.94	
Correction of prior period errors													-		-	
Business combinations under common control													-		-	
Others													-		-	
II. Beginning balance of the current year	7,454,179,797.00	-	5,699,115,566.05	-	10,948,392,103.57	-	485,511,565.13	23,951,234.01	3,085,238,716.45	-	26,813,908,417.16	-	54,510,297,399.37	39,106,713,160.04	93,617,010,559.41	
III. Increases/decreases in the current period (decreases to be listed with "-")	-	-	-200,471.70	-	7,550,159.56	-	192,005,970.81	87,624,700.03	-	-	1,217,153,440.80	-	1,504,133,799.50	465,050,519.75	1,969,184,319.25	
(I) Total comprehensive income							192,005,970.81				3,336,922,611.00		3,528,928,581.81	2,687,769,430.68	6,216,698,012.49	

Semiannual Report of 2023

(II) Invested and decreased capital of owners	-	-	-200,471.70	-	7,550,159.56	-	-	-	-	-	-	-	7,349,687.86	548,145,238.73	555,494,926.59
1. Ordinary shares contributed by owners													-	551,330,000.00	551,330,000.00
2. Capital contributed by the holders of other equity instruments			-200,471.70										-200,471.70		-200,471.70
3. Amount of share-based payments charged to owners' equity													-		-
4. Others					7,550,159.56								7,550,159.56	-3,184,761.27	4,365,398.29
(III) Profit distribution	-	-	-	-	-	-	-	-	-	-	-	-	2,139,679,170.20	2,139,679,170.20	2,831,801,622.49
1. Withdrawal of surplus reserves													-		-
2. Appropriation to general risk provision													-		-
3. Distribution to owners (or shareholders)													2,049,899,444.18	2,049,899,444.18	2,831,801,622.49
4. Others													89,779,726.02	89,779,726.02	89,779,726.02
(IV) Internal carryover of owners' equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Capital reserve transferred to capital (or share capital)													-		-

Semiannual Report of 2023

2. Surplus reserve transferred to capital (or share capital)															-		-
3. Recovery of losses by surplus reserve															-		-
4. Retained earnings carried forward from changes in defined benefit plan															-		-
5. Retained earnings carried forward from other comprehensive income															-		-
6. Others															-		-
(V) Special reserve	-	-	-	-	-	-	-	87,624,700.03	-	-	-	-	87,624,700.03	60,937,472.83	148,562,172.86		
1. Appropriation in the current period								114,833,207.09					114,833,207.09	83,006,278.03	197,839,485.12		
2. Use in the current period								27,208,507.06					27,208,507.06	22,068,805.20	49,277,312.26		
(VI) Others											19,910,000.00		19,910,000.00		19,910,000.00		
IV. Ending balance of the current period	7,454,179,797.00	-	5,698,915,094.35	-	10,955,942,263.13	-	677,517,535.94	111,575,934.04	3,085,238,716.45	-	28,031,061,857.96	-	56,014,431,198.87	39,571,763,679.79	95,586,194,878.66		

Item	FH2022														
	Owners' equity attributable to the parent company														

Semiannual Report of 2023

	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: treasury shares	Other comprehensive income	Special reserve	Surplus reserves	General risk provision	Undistributed profit	Others	Subtotal	Minority shareholder's equity	Total owners' equity
		Preferr ed shares	Perpetual bonds	Other s											
I. Ending balance of the previous year	7,454,179.79 7.00	-	5,699,596.69 8.12	-	10,950,144.54 9.60	-	132,818,164.75	-	2,815,187.19 8.26	-	24,404,072.83 0.53	-	51,455,999.23 8.26	36,604,176.47 3.00	88,060,175.71 1.26
Add: changes in accounting policies											21,904,627.84		21,904,627.84	23,193,956.33	45,098,584.17
Correction of prior period errors													-		-
Business combinations under common control													-		-
Others													-		-
II. Beginning balance of the current year	7,454,179.79 7.00	-	5,699,596.69 8.12	-	10,950,144.54 9.60	-	132,818,164.75	-	2,815,187.19 8.26	-	24,425,977.45 8.37	-	51,477,903.86 6.10	36,627,370.42 9.33	88,105,274.29 5.43
III. Increases/decreases in the current period (decreases to be listed with "-")	-	-	-	-	447,992.43	-	229,541,395.75	-	-	-	1,033,620,120.09	-	1,263,609,508.27	46,657,897.27	1,310,267,405.54
(I) Total comprehensive income							229,541,395.75				2,347,946,516.88		2,577,487,912.63	2,019,946,315.10	4,597,434,227.73
(II) Invested and decreased capital of owners	-	-	-	-	447,992.43	-	-	-	-	-	-	-	447,992.43	434,357,897.81	434,805,890.24
1. Ordinary shares contributed 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 charged to 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 general risk provision																	-	-
3. Distribution to owners (or shareholders)											-	-	-	-	-	-	-	-
4. Others											1,218,758,396.81		1,218,758,396.81	2,407,646,315.64	3,626,404,712.45			
(IV) Internal carryover of owners' equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Capital reserve transferred to capital (or share capital)																	-	-
2. Surplus reserve transferred to capital (or share capital)																	-	-
3. Recovery of losses by surplus reserve																	-	-

4. Retained earnings carried forward from changes in defined benefit plan																-	-
5. Retained earnings carried forward from other comprehensive income																-	-
6. Others																-	-
(V) Special reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Appropriation in the current period																-	-
2. Use in the current period																-	-
(VI) Others																-	-
IV. Ending balance of the current period	7,454,179,79 7.00	-	5,699,596,69 8.12	-	10,950,592,54 2.03	-	362,359,560.5 0	-	2,815,187,19 8.26	-	25,459,597,57 8.46	-	52,741,513,37 4.37	36,674,028,32 6.60	89,415,541,70 0.97		

Person in charge of the Company: Zhu Jiwei Person in charge of accounting: Zhou Changxin Person in charge of the accounting firm: Zhao Lijun

Statement of Changes in Owners' Equity of the Parent Company

January-June 2023

Unit: Yuan Currency: RMB

Item	FH2023										Total owners' equity
	Paid-up capital (or share capital)	Other equity instruments			Capital reserve	Less: treasury shares	Other comprehensive income	Special reserve	Surplus reserves	Undistributed profit	
		Preferred shares	Perpetual bonds	Others							

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I. Ending balance of the previous year	7,454,179,797 .00		5,699,115,566 .05		14,325,127,7 53.66		88,211,819.5 4		3,069,376,15 1.60	16,638,112,5 94.55	47,097,700,0 43.32
Add: changes in accounting policies											-
Correction of prior period errors											-
Others											-
II. Beginning balance of the current year	7,454,179,797 .00	-	5,699,115,566 .05	-	14,325,127,7 53.66	-	88,211,819.5 4	-	3,069,376,15 1.60	16,638,112,5 94.55	47,097,700,0 43.32
III. Increases/decreases in the current period (decreases to be listed with "-")	-	-	-200,471.70	-	7,255,232.96	-	6,485,585.09	-	-	937,360,404. 70	950,900,751. 05
(I) Total comprehensive income							6,485,585.09			3,077,039,57 4.90	3,083,525,15 9.99
(II) Invested and decreased capital of owners	-	-	-200,471.70	-	7,255,232.96	-	-	-	-	-	7,054,761.26
1. Ordinary shares contributed by owners											-
2. Capital contributed by the holders of other equity instruments			-200,471.70								-200,471.70
3. Amount of share-based payments charged to owners' equity											-
4. Others					7,255,232.96						7,255,232.96
(III) Profit distribution	-	-	-	-	-	-	-	-	-	2,139,679,17 0.20	2,139,679,17 0.20
1. Withdrawal of surplus reserves											-
2. Distribution to owners (or shareholders)										2,049,899,44 4.18	2,049,899,44 4.18
3. Others										89,779,726.0 2	89,779,726.0 2
(IV) Internal carryover of owners' equity	-	-	-	-	-	-	-	-	-	-	-
1. Capital reserve transferred to capital (or share capital)											-

2. Surplus reserve transferred to capital (or share capital)													-
3. Recovery of losses by surplus reserve													-
4. Retained earnings carried forward from changes in defined benefit plan													-
5. Retained earnings carried forward from other comprehensive income													-
6. Others													-
(V) Special reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Appropriation in the current period													-
2. Use in the current period													-
(VI) Others													-
IV. Ending balance of the current period	7,454,179,797 .00	-	5,698,915,094 .35	-	14,332,382,9 86.62	-	81,726,234.4 5	-	3,069,376,15 1.60	17,575,472,9 99.25	48,048,600,7 94.37		

Item	FH2022										
	Paid-up capital (or share capital)	Other equity instruments			Capital reserve	Less: treasury shares	Other comprehensive income	Special reserve	Surplus reserves	Undistributed profit	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	-	14,324,381,4 53.59	-	14,898,009.9 8	-	2,799,324,63 3.41	15,619,669,1 35.98	45,882,253,7 08.12
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	-	14,324,381,4 53.59	-	14,898,009.9 8	-	2,799,324,63 3.41	15,619,669,1 35.98	45,882,253,7 08.12
III. Increases/decreases in the current period (decreases to be listed with "-")	-	-	-	-	447,992.43	-	7,839,505.28	-	-	1,223,973,50 1.60	1,216,581,98 8.75
(I) Total comprehensive income							7,839,505.28			2,538,299,89 8.39	2,530,460,39 3.11

(II) Invested and decreased capital of owners	-	-	-	-	447,992.43	-	-	-	-	-	447,992.43
1. Ordinary shares contributed by owners											-
2. Capital contributed by the holders of other equity instruments											-
3. Amount of share-based payments charged to 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 reserve transferred to capital (or share capital)											-
3. Recovery of losses by surplus reserve											-
4. Retained earnings carried forward from changes in defined benefit plan											-
5. Retained earnings carried forward from other comprehensive income											-
6. Others											-
(V) Special reserve	-	-	-	-	-	-	-	-	-	-	-
1. Appropriation in the current period											-
2. Use in the current period											-
(VI) Others											-

IV. Ending balance of the current period	7,454,179,797 .00	-	5,699,596,698 .12	-	14,324,829,4 46.02	-	22,737,515.2 6	-	2,799,324,63 3.41	16,843,642,6 37.58	47,098,835,6 96.87
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Person in charge of the Company: Zhu Jiwei Person in charge of accounting: Zhou Changxin Person in charge of the accounting firm: Zhao Lijun

III. Company Profile

1. Company profile

√ Applicable □ Not Applicable

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 January 18, 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 RMB 58,332,469. After several times of profit distribution, as well as bonus shares distribution and allotment with the capital reserve, its registered capital was increased to RMB 281,745,826.

On February 28, 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 April 28, 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 September 30, 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 June 30, 2004 as the base number to increase 10 shares for every 10 shares with the capital reserve for all shareholders. After the capitalization of capital reserve, the registered capital of SDIC Power was increased to RMB 563,491,652.

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 of shareholders 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 shareholders 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 RMB 813,491,652, 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 shareholders 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 (September 6, 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 RMB 1,054,628,336, 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 March 2, 2009, the resolution at the second extraordinary general meeting of shareholders held on June 24, 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 the Obligation on 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 RMB 1 and an issue price of RMB 8.18 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 RMB 1,995,101,102, 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 of shareholders 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 January 25, 2011, with a par value of RMB 100. The total issuance amount is RMB 3.4 billion, and the issuance term is 6 years (from January 25, 2011 to January 25, 2017). With the approval of the SZFZ [2011] No. 9 of the Shanghai Stock Exchange, the above-mentioned RMB 3.4 billion convertible corporate bonds were listed and traded on the Shanghai Stock Exchange from February 15, 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 of shareholders 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 RMB 2,345,102,751, where the SDIC held 1,444,604,341 shares, with the shareholding proportion reducing from 70.65% to 61.60%.

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

On June 25, 2012, according to the resolution at the 14th Meeting of the 8th Board of Directors of the Company, the resolution of the general meeting of shareholders in 2011 and the amended Articles of Association, the Company increased the registered capital by RMB 1,172,551,376, all of which was converted from the capital reserve. In addition, in RMB 2012, 12,521,000 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 RMB 3,520,295,539.

On January 25, 2011, the Company issued "SDIC Convertible Bonds" of RMB 3.4 billion. As of July 5, 2013, a total of RMB 3,388,398,000 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 June 30, 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 September 24, 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 May 18, 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 October 22, 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 October 20, 2020, and are held by Citibank, National Association, the Group's GDR depository, and they were listed on Shanghai Stock Exchange on October 22, 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 November 19, 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 November 16, 2020, and are held by Citibank, National Association, the Group's GDR depository, and they were listed on Shanghai Stock Exchange on November 19, 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 RMB 6,965,873,347, where SDIC held 3,337,136,189 shares, with the shareholding proportion reducing from 49.18% to 47.91%.

On November 26, 2021, the Group issued A shares to SDIC by private placement. The price of this issuance is RMB 7.44 per share, and the number of issued shares is 488,306,450. The total proceeds are RMB 3,632,999,988. 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 RMB 7,454,179,797, of which SDIC held 3,825,443,039 shares, with the shareholding proportion increasing from 47.91% to 51.32%.

As of December 31, 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 RMB 7,454,179,800 (the business license change registration was completed on February 14, 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 □ Not Applicable

As of June 30, 2023, the subsidiaries included in the consolidated financial statements of the Group are as follows:

S/N	Name of the 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	Yalong River (Yajiang) New Energy Co., Ltd.
12	SDIC Yunnan Dachaoshan Hydropower Co., Ltd.
13	Yunnan Dachao Industrial Co., Ltd.
14	SDIC Gansu Xiaosanxia Power Co., Ltd.
15	SDIC Shanxi Hejin Pumped Storage Co., Ltd.
16	SDIC (Hunan Anren) Pumped Storage Co., Ltd.
17	SDIC Jilin Dunhua Pumped Storage Co., Ltd.
18	Tianjin SDIC Jinneng Electric Power Co., Ltd.
19	Tianjin Beijiang Energy and Environmental Protection Technology Co., Ltd.
20	SDIC Genting Meizhouwan Electric Power Co., Ltd.
21	SDIC Meizhouwan Power Sales Co., Ltd.
22	SDIC Qinzhou Electric Power Co., Ltd.

S/N	Name of the subsidiary
23	Guangxi Guoqin Energy Co., Ltd.
24	SDIC Panjiang Power Co., Ltd.
25	SDIC Guizhou Power Sales Co., Ltd.
26	Xiamen Huaxia International Power Development Co., Ltd.
27	SDIC Qinzhou Second Power Co., Ltd.
28	SDIC Jineng (Zhoushan) Gas Power Co., Ltd.
29	Jaderock Investment Singapore Pte.Ltd.
30	Fareast Green Energy Pte.Ltd.
31	Asia Ecoenergy Development A Pte.Ltd.
32	Asia Ecoenergy Development B Pte.Ltd.
33	PT Dharma Hydro Nusantara
34	PT North Sumatera Hydro Energy
35	Red Rock Investment Limited
36	Red Rock Power Limited
37	Beatrice Wind Limited
38	Afton Wind Farm (Holdings) Limited
39	Afton Wind Farm Limited
40	Afton Wind Farm (BMO) Limited
41	Benbrack Wind Farm Limited
42	Aska Windfarm Holdings Limited
43	SDIC Gansu Electricity Sales Co., Ltd.
44	SDIC KingRock Overseas Investment Management Co., Ltd.
45	SDIC Huanneng Electric Power Co., Ltd.
46	Newsky (China) Environment & Technology Co., Ltd
47	Guizhou Newsky Environmental & Tech Co., Ltd.
48	Guizhou Newsky Kitchen Sludge Treatment Co., Ltd.
49	Newsky Energy (Thailand) Company Limited
50	C&G Environment Protection (Thailand) Company Limited
51	Newsky Energy (Bangkok) Company Limited
52	Newsky (Philippines) Holdings Corporation
53	SDIC New Energy Investment Co., Ltd.
54	SDIC Baiyin Wind Power Co., Ltd.

S/N	Name of the subsidiary
55	SDIC Jiuquan No.1 Wind Power Co., Ltd.
56	SDIC Jiuquan No.2 Wind Power Co., Ltd.
57	SDIC Qinghai Wind Power Co., Ltd.
58	SDIC Turpan Wind Power Co., Ltd.
59	SDIC Ningxia Wind Power Co., Ltd.
60	SDIC Dunhuang PV Power Generation Co., Ltd.
61	SDIC Shizuishan PV Power Generation Co., Ltd.
62	SDIC Golmud PV Power Generation Co., Ltd.
63	SDIC Yunnan New Energy Co., Ltd.
64	SDIC Chuxiong Wind Power Co., Ltd.
65	SDIC Dali PV Power Generation Co., Ltd.
66	SDIC Guangxi Wind Power Co., Ltd.
67	SDIC Hami Wind Power Co., Ltd.
68	Tianjin SDIC New Energy Co., Ltd.
69	SDIC Yan'an New Energy Co., Ltd.
70	SDIC Gansu New Energy Co., Ltd.
71	SDIC Balikun New Energy Co., Ltd.
72	Aksay Kazak Autonomous County Boying Energy Co., Ltd.
73	SDIC Jiuquan New Energy Co., Ltd.
74	Aksai Kazak Autonomous County Huidong New Energy Co., Ltd.
75	Tianjin Baodi Huifeng New Energy Co., Ltd.
76	SDIC Xinjiang New Energy Co., Ltd.
77	Manas Guoli New Energy Co., Ltd.
78	Ruoqiang Guoli New Energy Co., Ltd.
79	Toksun Trina Solar Co., Ltd.
80	SDIC New Energy (Honghe) Co., Ltd.
81	Yunxian Qianrun New Energy Co., Ltd.
82	Yunjiang County Qianrun New Energy Co., Ltd.
83	Huaning Qianrun New Energy Co., Ltd.
84	SDIC Guizhou New Energy Co., Ltd.
85	Guiding Guoneng New Energy Co., Ltd.
86	Ceheng Country Huifeng New Energy Co., Ltd.

S/N	Name of the subsidiary
87	Pingtang LeYang New Energy Co., Ltd.
88	SDIC (Ordos) New Energy Co., Ltd.
89	Dingbian Angli Photovoltaic Technology Co., Ltd.
90	Jingbian Zhiguang New Energy Development Co., Ltd.
91	SDIC Jiangsu New Energy Co., Ltd.
92	Huzhou Xianghui Photovoltaic Power Generation Co., Ltd.
93	Xiangshui Hengneng Solar Power Generation Co., Ltd.
94	Xiangshui Yongneng Solar Power Generation Co., Ltd.
95	Hengfeng Jinko Power Co., Ltd.
96	Yancheng Zhihui Energy Power Co., Ltd.
97	Jiangsu Tiansai New Energy Development Co., Ltd.
98	Yingshang Run'neng New Energy Co., Ltd.
99	Changzhou Tiansui New Energy Co., Ltd.
100	Suixi Tianhuai New Energy Co., Ltd.
101	SDIC New Energy Co., Ltd.
102	Zhangjiakou Jingke New Energy Co., Ltd.
103	Guyuan County Guanghui New Energy Power Generation Co., Ltd.
104	Shenyang Jingbu Photovoltaic Power Co., Ltd.
105	Fuxin Jingbu Solar Power Co., Ltd.
106	SDIC (Hainan) New Energy Co., Ltd.
107	Hainan Dongfang Gaopai Wind Power Generation Co., Ltd.
108	SDIC Tibet New Energy Co., Ltd.
109	SDIC (Guangdong) Offshore Wind Power Development Co., Ltd.
110	Pingyang Aoqi New Energy Co., Ltd.
111	SDIC Shiyang New Energy Co., Ltd.
112	SDIC Yichang New Energy Co., Ltd.
113	Quanzhou Yuansheng New Energy Co., Ltd.
114	SDIC Hebei New Energy Co., Ltd.
115	SDIC Guangxi New Energy Development Co., Ltd.
116	SDIC Yunnan New Energy Technology Co., Ltd.
117	Yalong River (Yanyuan) New Energy Co., Ltd.
118	Yalong River (Muli) New Energy Co., Ltd.

S/N	Name of the subsidiary
119	Yalong River (Panzhuhua) Energy Co., Ltd.
120	Xiamen Huaxia Power Energy Sales Co., Ltd.
121	Panzhou Guoneng New Energy Co., Ltd.
122	SDIC Bangda (Hainan) New Energy Co., Ltd.
123	Guangxi Guoling New Energy Co., Ltd.
124	Kunming Dongchuan Qianrun New Energy Co., Ltd.
125	SDIC Inner Mongolia New Energy Development Co., Ltd.
126	SDIC Shaanxi New Energy Co., Ltd.
127	Dongying Shengyue New Energy Co., Ltd.
128	Shangyi Country Ruida New Energy Co., Ltd.
129	Pubei Yuansheng New Energy Co., Ltd.
130	Tianjin Binhai Guoli New Energy Co., Ltd.
131	Yuxi Qianrun New Energy Co., Ltd.
132	Zhangjiakou Municipal Development and Investment New Energy Co., Ltd.
133	SDIC Genting Meizhouwan (Putian) New Energy Co., Ltd.
134	Guangxi Guokai Energy Sales Co., Ltd.
135	Ningxiang Gushanfeng New Energy Development Co., Ltd.
136	Yunnan Kunming Wuhua Qianrun New Energy Co., Ltd.
137	Yangquan Guoli New Energy Co., Ltd.
138	SDIC Zhejiang New Energy Co., Ltd.
139	Pubei Yuanli New Energy Co., Ltd.
140	SDIC (Qionghai) New Energy Co., Ltd.
141	Yalong River (Xichang) New Energy Co., Ltd.
142	SDIC Tibet Rinbung New Energy Co., Ltd.

IV. Basis for Preparation of the Financial Statements

1. Preparation basis

The financial statements of the Group are prepared on the basis of going concern.

2. Going concern

Applicable Not Applicable

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 specific accounting policies and accounting estimates:

Applicable Not Applicable

1. Declaration on compliance with the Accounting Standards for Business Enterprises

The financial statements of the Group are in compliance with the Accounting Standards for Business Enterprises, and truly and completely present the financial position, financial performance, change in owners' equity, cash flows and other information of the Company.

2. Accounting period

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

3. Operating cycle

Applicable Not Applicable

The operating cycle of the Group is 12 months.

4. Bookkeeping currency

The Group takes RMB as its bookkeeping currency.

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

Applicable Not Applicable

The assets and liabilities acquired by the Group, as the combining party, from the business combination under common control should be measured based on the book value in the ultimate controlling party'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 combination not under common control are measured at fair value on the acquisition date. The combination cost consists of the fair value of cash or non-cash assets paid, liabilities issued or assumed and equity securities issued by the Group on the acquisition date for acquiring control over the acquiree, and all costs directly related to the business combination (for business combination achieved in stages through multiple transactions, the combination cost refers to the sum of costs of all individual transactions). 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 by the Company, 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 by the Company, the balance shall be included in current non-operating revenue.

6. Preparation method of consolidated financial statements

Applicable Not Applicable

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 minority shareholders' equity

in total comprehensive income shall be listed in consolidated financial statements as “non-controlling interest, non-controlling income, other comprehensive income attributable to minority shareholders and total comprehensive income attributable to minority shareholders” respectively.

For the subsidiaries acquired in the business combination under common control, its business performance 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 controlling party.

Under the circumstance that the equity of the investee is obtained under 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 investee under 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 controlling party takes the control. When preparing comparative statements, relevant assets and liabilities of the acquiree are included in comparative statements 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 controlling party, moreover, increased net assets resulting from the combination are adjusted as relevant items under owners' equity. In order to avoid repeated calculation of the 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 incomes and other net assets 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 retained earnings at the beginning of the period or current profits and losses of the comparative statement.

As for subsidiaries acquired by business combination 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 losses, other comprehensive incomes and profit distribution, the relevant other comprehensive incomes and other change of owners' equity shall be transferred into the current investment profit or loss 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 defined 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 the 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 shareholding proportion 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 accordingly. Other comprehensive income in connection with equity investment of the original subsidiary 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 investment profit and loss when losing control right.

7. Classification of joint-operation arrangement and accountant treatment method of joint operation

√ Applicable Not Applicable

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 attributable 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. Recognition criteria for cash and cash equivalents

Cash equivalents represent the enterprises' short-term (generally maturing within three months from the date of purchase) 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 transaction and conversion of foreign currency statement

√ Applicable Not Applicable

(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 translation difference that is attributed to foreign currency specific borrowings for establishing or producing assets eligible for capitalization which should be capitalized 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 "undistributed profit", 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 □ Not Applicable

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 and measurement of financial assets

According to the business mode of financial assets management and the contract cash flow characteristics of financial assets, the Group classifies financial assets into financial assets measured at amortized cost, financial assets at FVTOCI, and financial assets at FVTPL.

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 contract cash flow as the objective. ② The contract terms of the financial assets stipulate that cash flows generated on a specific date are only payments of principal and 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 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 FVTOCI: ① the business mode of the financial assets management takes the collection of contract cash flow and the selling of such financial assets as the objective. ② The contract terms of the financial assets stipulate that cash flows generated on a specific date are only payments of principal and 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 investments as financial assets at FVTOCI. This designation shall not be revoked once made. The non-trading equity instrument investment at FVTOCI 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 FVTOCI into the financial assets at FVTPL. Such financial assets shall be initially measured at 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 FVTPL if they are recognized by the Group in the business combination not under common control and constituted by the contingent consideration.

2) Recognition basis and measurement for transfer of financial assets

The Group derecognizes the financial assets that meet one of the following conditions: ① the contract 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 transfer of an entire financial asset qualifies for derecognition, the difference between the book value of the transferred financial asset at the date of derecognition and the sum of the consideration received for such transfer and the amount of cumulative changes in fair value allocated to the derecognized part which had been directly recognized in other comprehensive income (the financial asset involved in the transfer shall meet the following conditions: ① The objective of the Group's business model for managing the financial asset is to both collect contract cash flows and sell the financial asset; ② the contract terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.) shall be recognized in profit or loss.

If the transfer of a part of a financial asset qualifies for derecognition, the book value of the transferred financial asset shall be allocated between the part derecognized and the part not derecognized on the basis of the relative fair values of these parts, and the difference between the book value allocated to the part derecognized) and the sum of the consideration received for such transfer and the amount of cumulative changes in fair value allocated to the derecognized part which had been recognized in other comprehensive income (the financial asset involved in the transfer shall meet the following conditions: ① The objective of the Group's business model for managing the financial asset is to both collect contract cash flows and sell the financial asset; ② the contract terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.) shall be recognized in profit or loss.

(2) Financial liabilities

1) Classification, recognition and measurement 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 FVTPL (including derivatives falling under financial liabilities), including the financial liabilities held for trading and financial liabilities designated as financial liabilities at FVTPL 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 arising from the transfer of financial assets that do not meet the conditions for derecognition or continue to be involved 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 FVTPL.

(3) 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 contract 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 contract 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 profit and loss.

(4) 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; and 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 uses the input value of the third level at the very end. 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 or the range of possible estimates of fair value is wide, 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.

(5) 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.

(6) 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 contract obligation by delivering cash or other financial assets, the contract 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 contract 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, the instrument is then the financial liabilities of the issuer. If it is the latter, the instrument is then 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 contract rights or contract 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 contract 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.

(7) Impairment of financial instruments

Based on the expected credit loss, the Group conducts impairment accounting treatment and recognizes an impairment loss for : ① financial assets measured at amortized cost; ② financial assets at FVTOCI; ③ contract assets.

Expected credit loss refers to the weighted average of credit losses of financial instruments weighted by the risk of default. Credit loss refers to the difference between all contract cash flows receivable according to the contract and discounted according to the original effective interest rate and all expected cash flows receivable, that is, the present value of all cash shortages of the Group.

For each of the following items, the Group always measures its loss provision according to the amount equivalent to the expected credit losses during the whole duration: ① loss provision of receivables or contract assets formed by the transactions specified in the Accounting Standards for Business Enterprises No. 14 - Revenues, regardless of whether the item contains major financing components; ② operating lease receivables.

In addition to the above items, for other items, the Group measures the loss provision according to the following circumstances: ① for financial instruments with no significant increase in credit risk since initial recognition, the Group measures the loss provision according to the amount of the expected credit losses in the next 12 months; ② for financial instruments with a significant increase in credit risk since initial recognition, the Group measures the loss provision according to the amount equivalent to the expected credit losses of the financial instrument throughout the duration; ③ for financial instruments purchased or originated with credit impairment, the Group measures the loss provision according to the amount equivalent to the expected credit losses in the whole duration.

For financial assets at FVTOCI (such financial assets also meet the following conditions: the Group's business model of managing such financial assets aims to collect the contract cash flow; the contract terms for such financial assets stipulate that the cash flow generated on a specific date is only the payment of the interest based on the principal amount), the Group recognizes its provision for credit loss in other comprehensive income, and includes the impairment loss or gain into the current profit and loss, without reducing the book value of such financial assets as stated in the balance sheet. The increase or reversed amount of the provision for credit loss for other financial instruments shall be included in the current profits and losses as impairment losses or gains.

1) Assessment on significant increase of credit risk

The Group judges whether the credit risk of the financial instrument significantly increases by comparing the default probability of this financial instrument in the expected duration determined during the initial recognition with its default probability in the expected duration determined on the balance sheet date. However, if the Group determines that the financial instrument has only a low credit risk on the balance sheet date, the Group could assume that the credit risk of the financial

instrument has not increased significantly since the initial recognition. Under normal circumstances, if it is overdue for more than 30 days, it indicates that the credit risk of the financial instrument has significantly increased, except that the Group can obtain the reasonable and well-founded information without unnecessary additional cost or effort to prove that the credit list has not yet significantly increased since the initial recognition even if overdue for more than 30 days. When determining whether the credit risk has significantly increased since the initial recognition, the Group considers the reasonable and well-founded information obtained by it without unnecessary additional cost or effort, including the forward-looking information.

Portfolio-based assessment. If the Group cannot obtain sufficient evidence of a significant increase in credit risk at a reasonable cost at the individual instrument level, and it is feasible to evaluate whether the credit risk has increased significantly on a portfolio basis, the Group will group the financial instrument according to common credit risk characteristics and considers and evaluates whether the credit risk has increased significantly on a portfolio basis.

2) Measurement of expected credit loss

Elements that should be reflected in the measurement of expected credit loss: ① the average unbiased and probability-weighted amount determined by assessment a series of possible results; ② the time value of money; and ③ reasonable and well-founded information about past events, current conditions and projections of future economic conditions that are not unnecessarily costly or available at the balance sheet date.

The Group determines its credit loss of lease receivables and financial guarantee contracts on the basis of individual assets or contracts.

For accounts receivable and contract assets, except for determining its credit loss separately for the accounts with the significant single amount and credit impairment, the Group prepares a comparison table of ageing of accounts receivable and loss given default on a portfolio basis, considering the elements that should be reflected in the measurement of expected credit loss and referring to the experience in historical credit loss, so as to calculate the expected credit loss.

For other financial assets measured at amortized cost and classified as financial assets at FVTOCI (such financial assets also meet the following conditions: the Group's business model of managing such financial assets aims to collect the contract cash flow; the contract terms for such financial assets stipulate that the cash flow generated on a specific date is only the payment of the interest based on the principal amount), the Group determines its credit loss on a portfolio basis, except for determining its credit loss separately for the accounts with the significant single amount.

The Group classifies financial instruments into different groups based on common credit-risk characteristics. The common credit risk characteristics used by the Group include: type of financial instruments, credit risk rating, geographical location of the debtor, industry engaged in by the debtor, etc.

The Group recognizes the expected credit losses of related financial instruments in the following ways:

① For financial assets, the credit loss is the present value of the difference between the contract cash flow that the Group should collect and the cash flow expected to be collected.

② For lease receivables, the credit loss is the present value of the difference between the contract cash flow that the Group should collect and the cash flow expected to be collected. Among them, the cash flow used to determine the expected credit loss is consistent with the cash flow used by the Group to measure the lease receivables in accordance with the leasing standards.

11. Notes receivable

Determination Method and Accounting Method of Expected Credit Loss of Notes Receivable

Applicable Not Applicable

(1) Single provision for impairment

For the method of provisioning for expected credit loss on an individual basis, please refer to the method of provisioning for expected credit loss on accounts receivable in "V. 12. Accounts receivable".

(2) Provision for impairment on a collective basis

Considering the default risk of different notes, the notes receivable are divided into the banker's acceptance bill portfolio (which can be subdivided according to the credit ratings of banks) and trade acceptance bill portfolio (which can be subdivided according to the credit and financial standing of counterparties). For the method of provisioning for expected credit loss on the trade acceptance bill portfolio, please refer to the method of provisioning for expected credit loss on accounts receivable in "V. 12. Accounts receivable".

12. Accounts receivable**Determination Method and Accounting Method of Expected Credit Loss of Accounts Receivable**

Applicable Not Applicable

(1) Single provision for impairment

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.

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; Accounts receivable with clear indications that the debtor is likely to be unable to perform the repayment obligations.

(2) Provisioning for impairment on a collective basis

Accounts receivable-low risk combination-electricity charges receivable and heat charges receivable 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 Company calculates the migration rate of accounts receivable with different ageing and considers the cumulative changes in the migration rate of each ageing range in history to obtain the expected loss rate corresponding to each ageing range, and then calculates the expected credit loss amount with different ageing.

For accounts receivable and contract assets formed by transactions specified in Accounting Standards 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.

13. Receivables financing

Applicable Not Applicable

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

14. Other receivables

Determination Method and Accounting Method of Expected Credit Loss of Other Receivables

√ Applicable Not Applicable

The Group shall measure loss provisions for other receivables according to the following situations: ① for financial assets whose credit risk has not increased significantly since the initial recognition, the Group shall measure the loss provision according to the amount of the expected credit loss in the next 12 months; ② for financial assets whose credit risk has increased significantly since the initial recognition, the Group shall measure the loss provision according to the amount equivalent to the expected credit loss in the whole duration; ③ for the purchase or underlying financial assets that have occurred credit impairments, the Group shall measure the loss provision according to the amount equivalent to the expected credit loss in the whole duration.

The Group separately calculates expected credit loss on other receivables with provision for impairment made on an individual basis, and any receivables with credit loss recognized on an individual basis are no longer included in the receivables portfolio with similar credit risk characteristics.

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.

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.

15. Inventory

√ Applicable Not Applicable

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.

For the finished goods, materials for sale and other merchandise inventories directly for sale, the net realizable values thereof should be recognized at the balance after the estimated selling price of such inventories deducts the estimated selling expenses and relevant taxes. For the material inventories held for production, the net realizable values thereof should be recognized at the balance after the estimated selling price of the finished product deducts the estimated costs to be incurred upon completion, estimated selling expenses and related taxes.

16. Contract assets

(1). Recognition methods and standards of contract assets

√ Applicable Not Applicable

Contract 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 contract asset.

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

√ Applicable Not Applicable

For the determination method of the expected credit losses of contract assets, refer to the relevant contents in the above-mentioned "10. Financial Assets and Financial Liabilities".

Accounting treatment: The Group calculates the expected credit loss of the contract assets on the balance sheet date, if the expected credit losses are greater than the book value of the current contract asset impairment provision, the Group shall recognize the difference as an impairment loss, debit "asset impairment loss" and credit "contract 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 contract assets cannot be recovered and are approved to be written off, the "contract asset provision" shall be debited and the "contract 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. Assets held for sale

√ Applicable Not Applicable

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

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 assets held for sale 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 held-for-sale non-current assets or disposal groups 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 and losses and the impairment provision of assets held for sale 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 assets held for sale in a short time (usually three months) as the assets held for sale on the acquisition date. In the initial measurement, the initial measurement amount assuming they are not classified as the assets held for sale 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 and 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 assets held for sale, the investment in subsidiaries will be classified as the assets held for sale 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 assets held for sale 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 assets held for sale, and the reversed amount shall be included in the current profits

or losses. The asset impairment losses recognized before being classified as the assets held for sale 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 assets held for sale, 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 assets held for sale 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 the non-current assets or disposal groups held for sale are not further classified as the assets held for sale or the non-current assets are removed from the disposal groups held for sale due to failure to meet the conditions for the assets held for sale, the measurement shall be conducted based on the lower of the following two: 1) book value before being classified as the assets held for sale based on the amount of depreciation, amortization or impairment after adjustment that should be recognized in the case that assuming they are not classified as the assets 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 and losses.

18. Debt investment

Determination method and accounting method of expected credit loss of debt investments

Applicable Not Applicable

19. Other debt investments

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

Applicable Not Applicable

20. Long-term receivables

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

Applicable Not Applicable

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

21. Long-term equity investments

Applicable Not Applicable

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 controlling party's consolidated statements of the acquiree on the combination date shall be recognized as the initial investment cost 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 financial statements of the parent company 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 controlling party's consolidated financial statements owned on the combination date is taken as the initial investment cost 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 cost.

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 other equity instrument investments that are designated to be measured at FVTOCI, the accumulated changes in fair value originally included in other comprehensive income shall not be transferred into current profits or losses.

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

(1). If measured at cost:

Depreciation or amortization method

The Group's investment properties include premises & buildings, and land right of use, 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 properties – buildings used for renting, and the land right of use for renting shall be subject to the same amortization policy as that for intangible assets.

23. Fixed assets

(1). Recognition conditions

Applicable Not Applicable

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.

Fixed assets are recognized when the related economic benefits are likely to flow into the Group and their costs can be reliably measured. Fixed assets of the Group include premises and buildings, machinery equipment, transportation facility, office equipment and other equipment.

(2). Depreciation method

Applicable Not Applicable

Category	Depreciation method	Depreciation life (Year)	Residual ratio	Annual depreciation rate
Premises and 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
Buildings	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). Basis for recognition, valuation and depreciation methods of fixed assets held under finance lease

Applicable Not Applicable

24. Projects under construction

Applicable Not Applicable

Projects under construction ready for intended use shall be transferred to fixed assets based on the estimated value according to the 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 in the original value of the fixed assets shall be adjusted.

25. Borrowing costs

Applicable Not Applicable

The borrowing costs directly belonging to fixed assets, investment properties 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 are 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 Not Applicable

27. Oil and gas assets

Applicable Not Applicable

28. Right-of-use assets

Applicable Not Applicable

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 useful life of leased asset; otherwise, the depreciation shall be carried out within the remaining lease term or the useful 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, useful life and impairment test

√ Applicable □ Not Applicable

The Group's intangible assets include land right of use, BOT franchise, highway right of use, sea area right of use, 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) Useful life estimation for intangible assets with limited useful life

The intangible assets with limited useful life shall be averagely amortized by stages according to the shortest period among the expected useful 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.

The estimated useful life and the amortization method of intangible assets with limited useful life shall be reviewed and adjusted properly at the end of each year. The Group shall review the estimated useful life of intangible assets with uncertain useful life in each accounting period. If any evidences indicate that the useful life of intangible assets is limited, the useful life shall be estimated and amortized within the estimated useful life.

Item	Estimated useful life	Amortization method	Basis
Land right of use, intellectual property right	The number of years specified in the certificate or law	Straight-line method	Certificates of rights such as land right of use certificates
Software	1-10 years	Straight-line method	Estimated useful life
Sea area right of use	Not less than 40 years	Straight-line method	Certificates of rights such as sea area right of use certificate
Housing right of use	30 years	Straight-line method	Estimated useful life
Highway right of use	35 years	Straight-line method	Estimated useful life
BOT franchise	The number of years specified in the BOT contract	Straight-line method	BOT Contract
Green electricity certificate for AFTON	17.33 years	Straight-line method	Estimated service life
Right to charge subsidies	13 years	Straight-line method	Estimated service life

(2) For impairment testing, see “30. Long-term asset impairment”

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

√ Applicable □ Not Applicable

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

The expenditure on the Group's 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 R&D expenses incurred shall be included in current profits and losses.

30. Long-term asset impairment

Applicable Not Applicable

On each balance sheet date, the Group shall check the long-term equity investment, investment properties measured by cost model, fixed assets, projects under construction, right-of-use assets, intangible assets with limited useful 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 the impairment loss. The recoverable amount is the higher of the net amount obtained by deducting disposal expenses from the fair value of assets and the present value of the expected future cash flow of assets. Impairment provisions of assets 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 group is the smallest portfolio of assets that can generate cash inflows independently.

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. A related 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 group or portfolio of asset groups that contain(s) goodwill, if there are indications of impairment, the impairment test on the asset group or portfolio of asset groups not containing goodwill shall be first conducted, the recoverable amount shall be calculated and a comparison with the relevant book value shall be made to recognize the corresponding impairment loss. Then, impairment tests are conducted on the asset group or portfolio of asset groups containing goodwill, comparing 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 impairment loss of assets will not be reversed in future accounting periods.

31. Long-term prepaid expenses

Applicable Not Applicable

Long-term prepaid 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 prepaid 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.Contract liabilities

Recognition method of contract liabilities

Applicable Not Applicable

The contract 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 contract liability shall be confirmed 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 Not Applicable

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 expenditures 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 employee compensation 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 Not Applicable

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 deducting the fair value of assets under defined benefit plan from the present value of obligations under defined benefit plan shall be recognized as a net liability or 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 reporting 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 undistributed profit.

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 Not Applicable

When the Group provides termination benefits to employees, the employee compensation liabilities arising from the termination benefits are recognized the earlier when the Group cannot unilaterally recall the termination benefits provided due to labor relation severing plan or layoff suggestions, and the Group recognizes the costs or expenses related to the restructuring of termination benefits payment; and included then in current profit or loss.

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

Applicable Not Applicable

34. Lease liabilities

Applicable Not Applicable

(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 incremental 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 by the Group according to the fixed periodic rate, and included in the current profits and losses, except for those that 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 Not Applicable

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 best estimate of the necessary expenditures 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 confirmed the amount can be received, but the compensation amount confirmed cannot exceed the book value 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 Not Applicable

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 its changes included into the current period 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 including preferred shares and perpetual bonds

Applicable Not Applicable

For the preferred shares and perpetual debts categorized as debt instruments, the initial recognition is made according to the amount by deducting transaction costs from the fair value of these instruments. Also, the subsequent measurement is carried out according to amortized cost with the adoption on effective interest rate method. Treatments on the interest expenditures or dividend distribution of these instruments are made according to borrowing costs. The gains or losses generated from the repurchase or redemption of these instruments are recognized in current period profits or losses.

For the preferred shares and perpetual bonds categorized as equity instruments, shareholders' equity is increased by the amount of deducting transaction costs from the consideration received at the issuance. Treatments on the interest expenditures or dividend distribution of these instruments are made according to profits distribution. The gains or losses generated from the repurchase or cancellation of these instruments are treated as changes in equity.

38. Revenue

(1). Accounting policies for revenue recognition and measurement

Applicable Not Applicable

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 being 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 accounting policies for revenue recognition due to different business models for the same type of business

Applicable Not Applicable

39. Contract cost

Applicable Not Applicable

(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 other accounting standards for business 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 other relevant accounting standards for business 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 impairment provision shall be made for the excess and recognized as asset impairment loss.

If the factors of impairment in the previous period change later, making the aforesaid difference higher than the book value of the asset, the originally made asset impairment provision shall be reversed and included in the current profits and losses, but the book value of the reversed asset shall not exceed the book value of the asset on the reversal date assuming that no impairment provision is made.

40. Government subsidies

Applicable Not Applicable

(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 obtained by the Group for acquiring and constructing or forming 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 document, 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 other 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 useful 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 other 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 other 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 losses.

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 and deferred income tax liabilities

Applicable Not Applicable

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 future years as specified by tax laws, corresponding deferred income tax assets shall be recognized. For the temporary difference from the initial recognition of goodwill, relevant deferred income tax liabilities shall not be recognized. For the temporary difference with respect to the initial recognition of assets or liabilities incurred in the transaction which is not a 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 methods of operating leases

Applicable Not Applicable

(2). Accounting treatment methods of financing leases

Applicable Not Applicable

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

Applicable Not Applicable

1) Identification of lease

A lease is a contract in which the lessor transfers the right to use an asset to the lessee for consideration within a certain period of time. 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 leaser

On the basis that the contract evaluated in 1) is the lease or includes the lease, the Group, as the lessor, divides the lease into finance leases and operating leases on the lease commencement date.

If a lease substantially transfers almost all the risks and rewards related to the ownership of the leased asset, the lessor shall classify the lease as a finance lease and other leases other than the finance lease as operating leases.

If a lease has one or more of the following circumstances, the Group usually classifies it as a finance lease: When the lease term expires, the ownership of the leased assets is transferred to the lessee; The lessee has the option to purchase the leased assets, and the purchase price is low enough compared with the fair value of the leased assets when the option is expected to be exercised, so it can be reasonably determined that the lessee will exercise the option on the lease start date; Although the ownership of the assets is not transferred, the lease period accounts for most of the useful life of the leased assets (not less than 75% of the useful life of the leased assets); On the lease start date, the present value of lease receipts is almost equal to the fair value of leased assets (not less than 90% of the fair value of leased assets.); The property of the leasing assets is special. The leasing assets can be used by the lessee only if not changed significantly. If one or more of the following signs exist in a lease, the Group may also classify it as a financial lease: if the lessee cancels the lease, the loss caused to the lessor by the cancellation of lease shall be borne by the lessee; gains or losses arising from fluctuations in the fair value of the residual value of the asset belong to the lessee; and the lessee has the ability to continue leasing at a rent far below the market level until the next period.

① Accounting treatment of finance lease

a. Initial measurement

At the commencement of the lease term, the Group recognizes the finance lease receivables for the finance lease and derecognizes the finance leasing assets. When the Group initially measures the finance lease receivables, the net investment in a lease is taken as the entry value of the finance lease receivables.

The net investment in a lease is equivalent to the sum of the unguaranteed residual value and the present value of the lease receipts that have not yet been received at the commencement of the lease term which is discounted at the interest rate implicit in the lease. The lease receipts refer to the amount that the lessor should collect from the lessee due to the transfer of right to use the leased assets during the lease term, including: ① the fixed payment and the substantial fixed payment that the lessee needs to pay; if there is the lease incentive, the relevant amount of lease incentive shall be deducted; 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 the exercise price of purchase option, provided that it reasonably determines that the lessee will exercise the option; ④ the amount to be paid by the lessee for exercising the option to terminate the lease, provided that the lease term reflects that the lessee will exercise the option to terminate the lease; and ⑤ the guaranteed residual value provided by the lessee, the party related to the lessee and an independent third party that has the economical ability to perform the guarantee obligation to the lessor.

b. Subsequent measurement

The Group calculates and recognizes interest income in each lease term at a fixed periodic rate. The periodic rate means that the implicit discount rate is adopted by determining the net investment in a lease (in case of sublease, if the implicit interest rate of sublease cannot be determined, the discount rate of the original lease is adopted (adjusted according to the initial direct expenses related to sublease)), or the change in finance lease is not taken as a separate lease for the accounting treatment and meets the revised discount rate determined according to relevant regulations when the lease is classified as the finance lease condition if the change takes effect on the lease commencement date.

c. Accounting treatment on lease change

If the finance lease changes and meets the following conditions, the Group will take the change as a separate lease for accounting treatment: ① the change expands the lease scope by increasing the right to use one or more leased assets; and ② the increased consideration is equivalent to the amount by adjusting the separate price of the expanded lease scope according to the contract.

If the change in finance lease is not taken as a separate lease for the accounting treatment, and takes effect on the lease commencement date, the lease will be classified as an operating lease condition, and the Group will take it as a new lease for the accounting treatment from the effective date of lease change and take the net investment in a lease before the effective date of lease change as the book value of the leased asset.

① Accounting treatment of operating lease

a. Treatment of rent

In each lease term, the Group will recognize the lease amount of operating lease as the rental income by the straight-line method.

b. Incentives provided

Where a rent-free period is provided, the Group will distribute the total rent by the straight-line method throughout the lease term without deduction of 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.

c. Initial direct costs

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.

d. Depreciation

The fixed assets in the assets under operating lease will be 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.

e. Variable lease payments

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 it actually occurs.

f. Changes in operating leases

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 Not Applicable

Discontinued operations refer to the components of the Group which meet one of the following conditions, which could be separately distinguished, and that such components have been disposed or been classified as the type of held for sale assets: (1) Such components represent an independent main business or separate main operating areas; (2) Such components are parts of a related plan to dispose of an independent main business or a separate main business area; (3) Such components are subsidiaries specially acquired for resale.

44. Changes in significant accounting policies and accounting estimates

(1). Changes in significant accounting policies

Applicable Not Applicable

Contents and reasons of changes in accounting policies	Examination and approval procedures	Remarks (name and amount of the significantly affected report items)
Interpretation No. 16 of the Accounting Standards for Business Enterprises (CK [2022] No. 31) issued by the Ministry of Finance on November 30, 2022 ("Interpretation No. 16")	The 12th Meeting of the 12th Board of Directors and the 8th Meeting of the 12th Supervisory Committee of SDIC Power Holdings Co., Ltd.	The Group has carried out accounting treatment in accordance with Interpretation No. 16 of the Accounting Standards for Business Enterprises (hereinafter referred to as Interpretation No. 16) since January 1, 2023. For right-of-use assets and lease liabilities recognized due to single transactions occurred between the beginning of the earliest period of the financial statement subject to the first implementation of Interpretation No. 16 and the implementation date of Interpretation No. 16, the Group makes retroactive adjustments in accordance with the provisions of Interpretation No. 16.

(2). Changes in significant accounting estimates

Applicable Not Applicable

(3). The initial application of new accounting standards or their interpretations in 2023 involves the adjustments to the financial statements at the beginning of the year of such application

Applicable Not Applicable

Reasons for adjusting the financial statements as of the beginning of the year:

The Group has carried out accounting treatment in accordance with Interpretation No. 16 of the Accounting Standards for Business Enterprises (hereinafter referred to as Interpretation No. 16) since January 1, 2023. For right-of-use assets and lease liabilities recognized due to single transactions occurred between the beginning of the earliest period of the financial statement subject to the first implementation of Interpretation No. 16 and the implementation date of Interpretation No. 16, the Group makes retroactive adjustments in accordance with the provisions of Interpretation No. 16.

Consolidated Balance Sheet

Unit: Yuan Currency: RMB

Item	December 31, 2022	January 1, 2023	Adjustment amount
Deferred income tax assets	1,010,283,677.97	1,109,668,542.68	99,384,864.71
Deferred income tax liabilities	475,255,958.77	582,064,334.42	106,808,375.65
Undistributed profit	26,820,304,459.95	26,813,908,417.16	-6,396,042.79
Minority shareholders' equity	39,107,740,628.19	39,106,713,160.04	-1,027,468.15

The first implementation of Interpretation No. 16 has no impact on the beginning financial statements of the parent company.

45. Others

Applicable Not Applicable

VI. Taxes

1. Main tax types and tax rates

Main taxes and rates

Applicable Not Applicable

Tax type	Taxation basis	Tax rate
Value-added tax (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	25%, 22%, 20%, 17%, 15%
Education surcharges and local education surcharges	Levied based on VAT actually paid	3%, 2%

Disclosure statement of taxable entities with different corporate income tax rates

Applicable Not Applicable

Name of the taxpayer	Income tax rate (%)
SDIC Power Holdings Co., Ltd., SDIC New Energy Investment Co., Ltd., Tianjin SDIC New Energy Co., Ltd., SDIC Yan'an 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 Energy and Environmental Protection	25%

<p>Technology Co., Ltd., Yalong River Sichuan Energy Co., Ltd., Yalong River (Yanyuan) New Energy Co., Ltd., Xiamen Huaxia International Power Development Co., Ltd., SDIC Huanneng Electric Power Co., Ltd., Newsky (China) Environment & Technology Co., Ltd., Huzhou Xianghui Photovoltaic Power Generation 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., Hainan Dongfang Gaopai Wind Power Generation Co., Ltd., SDIC Qinzhou Second Power 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., Yancheng Zhihui Energy Power Co., Ltd., SDIC (Hunan Anren) Pumped Storage Co., Ltd., Guangxi Guoqin Energy Co., Ltd., Yunjiang County Qianrun New Energy Co., Ltd., Yalong River (Yajiang) New Energy Co., Ltd., Ruoqiang Guoli New Energy Co., Ltd., Quanzhou Yuansheng New Energy Co., Ltd., Pingyang Aoqi New Energy Co., Ltd., Manas Guoli New Energy Co., Ltd., Huaning Qianrun New Energy Co., Ltd., SDIC Yunnan New Energy Technology Co., Ltd., SDIC Yichang New Energy Co., Ltd., SDIC Shiyan New Energy Co., Ltd., SDIC Shanxi Hejin Pumped Storage Co., Ltd., SDIC Jilin Dunhua Pumped Storage Co., Ltd., SDIC (Guangdong) Offshore Wind Power Development Co., Ltd., Aksai Kazak Autonomous County Huidong New Energy Co., Ltd., Yalong River (Muli) New Energy Co., Ltd., Yalong River (Panzhihua) Energy Co., Ltd., Xiamen Huaxia Power Energy Sales Co., Ltd., Panzhou Guoneng New Energy Co., Ltd., SDIC Bangda (Hainan) New Energy Co., Ltd., Guangxi Guoling New Energy Co., Ltd., Kunming Dongchuan Qianrun New Energy Co., Ltd., Liaoning Kaitai New Energy Co., Ltd., SDIC Shaanxi New Energy Co., Ltd., Dongying Shengyue New Energy Co., Ltd., Shangyi Country Ruida New Energy Co., Ltd., Pubei Yuansheng New Energy Co., Ltd., Tianjin Binhai Guoli New Energy Co., Ltd., Yuxi Qianrun New Energy Co., Ltd., Zhangjiakou Municipal Development and Investment New Energy Co., Ltd., SDIC Genting Meizhouwan (Putian) New Energy Co., Ltd., Ningxiang Gushanfeng New Energy Development Co., Ltd., Guangxi Guokai Energy Sales Co., Ltd., Yunnan Kunming Wuhua Qianrun New Energy Co., Ltd., Yangquan Guoli New energy Co., Ltd., SDIC Zhejiang New Energy Co., Ltd., Red Rock Investment Limited, Red Rock Power Limited, Beatrice Wind Limited, Afton Wind Farm Limited, Afton Wind Farm (Holdings) Limited, Afton Wind Farm (BMO) Limited, Benbrack Wind Farm Limited, and Aska Windfarm Holdings Limited</p>	
<p>PT Dharma Hydro Nusantara, PT North Sumatera Hydro Energy</p>	<p>22%</p>
<p>Yunnan Dachao Industrial Co., Ltd., SDIC Jiangsu New Energy Co., Ltd., SDIC New Energy Co., Ltd., SDIC Guangxi New Energy Development Co., Ltd., SDIC Gansu New Energy Co., Ltd., SDIC Meizhouwan Power Sales Co., Ltd., SDIC Tibet New Energy Co., Ltd., SDIC Guizhou New Energy Co., Ltd., SDIC Hebei New Energy Co., Ltd., SDIC Inner Mongolia New Energy Development Co., Ltd., SDIC Guizhou Power Sales Co., Ltd., Tianjin Baodi Huifeng 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, PT Dharma Hydro Nusantara and PT North Sumatera Hydro Energy</p>	<p>20%</p>
<p>Jaderock Investment Singapore Pte.Ltd., Fareast Green Energy Pte.Ltd., Asia Ecoenergy Development B Pte. Ltd., Asia Ecoenergy Development A Pte. Ltd.</p>	<p>17%</p>
<p>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 Turpan 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 (Erdos) 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.,</p>	<p>15%</p>

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., 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., SDIC Balikun New Energy Co., Ltd., Ceheng Country Huifeng New Energy Co., Ltd., Guiding Guoneng New Energy Co., Ltd., Sichuan Ertan Construction Consulting Co., Ltd., Guizhou Newsky Environmental & Tech Co., Ltd., Guizhou Newsky Kitchen Sludge Treatment Co., Ltd., Yunxian Qianrun New Energy Co., Ltd., Pingtang LeYang New Energy Co., Ltd., SDIC Yunnan New Energy Co., Ltd SDIC Xinjiang New Energy Co., Ltd.	
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2. Tax preference

√ Applicable □ Not Applicable

(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 China Western Development issued by the Ministry of Finance, the State Taxation Administration, and the National Development and Reform Commission of the PRC, the Group's subsidiaries will continue to implement the preferential income tax policy for the China Western Development from 2023 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 Turpan 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 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., Dingbian Angli Photovoltaic Technology Co., Ltd., Jingbian Zhiguang New Energy Development Co., Ltd., SDIC Xiaosanxia Power Generation Co., Ltd., SDIC Jiuquan New Energy Co., Ltd., Sichuan Ertan Construction Consulting Co., Ltd., SDIC Qinzhou Electric Power Co., Ltd., Ceheng Country Huifeng New Energy Co., Ltd., Guiding Guoneng New Energy Co., Ltd., Guizhou Newsky Environmental & Tech Co., Ltd., Guizhou Newsky Kitchen Sludge Treatment Co., Ltd., Yunxian Qianrun New Energy Co., Ltd., Pingtang LeYang New Energy 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 PRC and the State Taxation Administration of the PRC 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 Taxation Administration of the PRC 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		Notes
	2019	2021	2022	2024	
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	2021	2023	2024	2026	Guizhou Liupanshui Kitchen Waste-

Treatment Co., Ltd.					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 Guangxi Wind Power Co., Ltd.	2022	2024	2025	2027	Pubei Longmen Wind Farm Project Phase III
SDIC Hami Wind Power Co., Ltd.	2020	2022	2023	2025	Jingxia 5B Project
SDIC Ningxia Wind Power Co., Ltd.	2020	2022	2023	2025	SDIC Zhongning Enhe Wind Power Project
SDIC Qinghai Wind Power Co., Ltd.	2021	2023	2024	2026	Qiegi Project
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 Phase I Project
Tianjin SDIC New Energy Co., Ltd.	2022	2024	2025	2027	Ninghe Phase II Project
Yalong River Hydropower Ganzhi Co., Ltd.	2021	2023	2024	2026	Lianghekou Hydropower Station 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-Solar Hybrid Project
Pingtang LeYang New Energy Co., Ltd.	2022	2024	2025	2027	Pingtang Tongzhou Leyang Agricultural PV Power Station
SDIC Jiuquan No.2 Wind Power Co., Ltd.	2022	2024	2025	2027	50MW Wind-Solar Hybrid Project of Guazhou Beidaqiao Second Wind Farm
SDIC Jiuquan New Energy Co., Ltd.	2022	2024	2025	2027	SDIC Qiaonan Second 400MW Supporting Wind Power Project (Areas A and B)
Ningxiang Gushanfeng New Energy Development Co., Ltd.	2020	2022	2023	2025	Ningxiang Gushanfeng Wind Power Farm 50MW Wind Power Project
Yunxian Qianrun New Energy Co., Ltd.	2023	2025	2026	2028	Dachaoshan West (Phase I PV Project) in Yunxian County, Yunnan Province
Yunxian Qianrun New Energy Co., Ltd.	2023	2025	2026	2028	Dachaoshan West (Phase II PV Project) in Yunxian County, Yunnan Province
SDIC (Ordos) New Energy Co., Ltd.	2022	2024	2025	2027	SDIC Hangjinqi Wind Power Farm (150MW) 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), the Announcement of the Ministry of Finance and the State Taxation Administration on Further Implementing the Preferential Income Tax Policies for Micro and Small Enterprises (Announcement No.13 of 2022 of the Ministry of Finance and the State Taxation Administration), and the Announcement of the Ministry of Finance and the State Taxation Administration on Preferential Income Tax Policies for Micro and Small Enterprises and Individual Businesses (Announcement No. 6 of 2023 of the Ministry of Finance and the State Taxation Administration), from January 1, 2023 to December 31, 2024, for small low-profit enterprises with an annual taxable income of not more than RMB 3 million, the amount shall be included in the taxable income at a reduced rate of 25%, and their corporate income tax shall be paid at a rate of 20%. The Group's subsidiaries will continue to comply with the preferential income tax policies for small and micro enterprises from 2023 with a preferential tax rate of 20%:

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., SDIC Guangxi New Energy Development Co., Ltd., SDIC Meizhouwan Power Sales Co., Ltd., SDIC Inner Mongolia New Energy Development Co., Ltd., SDIC Hebei New Energy Co., Ltd., SDIC Guizhou Power Sales Co., Ltd., Tianjin Baodi Huifeng New Energy Co., Ltd.

4) According to the Measures on Further Supporting the High-quality Development of the Private Economy issued by the Committee of the Communist Party of China of Inner Mongolia and Inner Mongolia People's Government, small low-profit enterprises with annual taxable income of less than RMB 1 million (including RMB 1 million) will be exempted from local share of corporate income tax until December 31, 2025. The aforementioned policies shall apply to SDIC Inner Mongolia New Energy Development Co., Ltd., a subsidiary of the Group.

5) According to the Measures for the Implementation of Enterprise Income Tax Policies in Tibet Autonomous Region (Interim) (ZZF [2022] No. 11), from January 1, 2022 to December 31, 2025, eligible enterprises will be exempted from local share of corporate income tax. The aforementioned policies shall apply to SDIC Tibet New Energy Co., Ltd., a subsidiary of the Group.

6) 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-to-energy generation business is obtained: C&G Environment Protection (Thailand) Company Limited is exempt from corporate income tax from March 2016 to February 2024.

7) 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 April 23, 2019) issued by the State Taxation Administration, Tianjin Beijiang Energy and Environmental Protection Technology Co., Ltd. and Tianjin SDIC Jinneng Electric Power Co., Ltd. take 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%.

8) 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 purchased by Xiamen Huaxia International Power Development Co., Ltd. and SDIC Genting Meizhouwan Electric Power Co., Ltd. are specified in the Preferential Catalogue of Corporate Income Tax for Special Equipment for Work Safety, the Preferential Catalogue of Corporate Income Tax for Special Equipment for Environmental Protection and the Preferential Catalogue of Corporate Income Tax for Special Equipment for Energy Conservation and Water Conservation, 10% of the investment in the special 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.

9) According to the Decree of the Minister of Finance of the Republic of Indonesia No. 695/KMK, PT North Sumatera Hydro Energy ("NSHE") received approval for corporate income tax exemption and reduction on October 18, 2018, which permits the application of the following tax incentives to NSHE when its paid-up capital reaches IDR 2.1201 trillion: within 15 financial years from its commercial operation, being eligible for a 100% corporate income tax exemption and a withholding tax exemption for income received from third parties; within 2 financial years after the end of the above period, being subject to 50% of the current corporate income tax rate.

10) 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%.

(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 Meizhouwan 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 Bei Jiang Energy and Environmental Protection Technology 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 waste-to-energy 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 Clarifying the Addition, Credit and Deduction Policies for Value-added Tax of Life Service Industry (Announcement No. 87 [2019] of the Ministry of Finance and the State Taxation Administration) and the Announcement of the Ministry of Finance and the State Taxation Administration on Clarifying VAT Reduction and Exemption Policies for Small-Scale VAT Payers (Announcement No. 1 [2023] of the Ministry of Finance and the State Taxation Administration), Yunnan Dachao Industrial Co., Ltd., Sichuan Ertan Construction Consulting Co., Ltd., Sichuan Ertan Industrial Development Co., Ltd., SDIC KingRock Overseas Investment Management Co., Ltd., SDIC Hebei New Energy Co., Ltd. and SDIC Guangxi New Energy Development Co., Ltd., SDIC Xinjiang New Energy Co., Ltd. have been eligible for the policies that "From January 1, 2023 to December 31, 2023, Taxpayers of producer services are allowed to deduct the tax payable by additional 5% on the basis of the current input tax deductible; taxpayers of the life service industry are allowed to deduct the tax payable by additional 10% on the basis of the current input tax deductible".

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 Taxation Administration, 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 RMB 6,000 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), Sichuan Ertan Construction Consulting Co., Ltd. and Sichuan Ertan Industrial Development Co., Ltd. employed 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 signed labor contracts 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 RMB 6000 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 Notice of the Department of Finance of Guangxi Zhuang Autonomous Region on Matters Related to Exemption from Local Water Conservancy Construction Funds (GCS [2022] No. 11), all collection objects in our region will be exempted from local water conservancy construction funds from April 1, 2022 to December 31, 2026 (the corresponding period).

2) According to the Announcement of the Ministry of Finance, the State Taxation Administration and the Ministry of Housing and Urban-Rural Development on Improving Tax Policies Related to Housing Rental ([2021] No. 24), the following provision is applicable to Xiamen Huaxia International Power Development Co., Ltd.: "Enterprises, public institutions, social organizations and other organizations that rent housing to individuals and large-scale specialized housing rental enterprises will be subject to house property tax at a reduced rate of 4% from October 1, 2021."

3) According to the Notice of the State Taxation Administration on Issuing the Supplementary Provisions on Specific Issues Concerning Land Use Tax (GSDZ [1989] No. 140), the following provision is applicable to Xiamen Huaxia International Power Development Co., Ltd.: "Enterprises will be temporarily exempt from land use tax for public green land and public park land outside their factory areas".

4) According to the Opinions on Accelerating the Development of Private Enterprises issued by Fujian Province, the following provision is applicable to Xiamen Huaxia International Power Development Co., Ltd. and SDIC Genting Meizhouwan Electric Power Co., Ltd.: "The current house property tax will be paid according to the 70% of the original value of the house property, and the urban land use tax will be calculated and paid at 80% of the tax standard."

5) According to the Announcement of the Ministry of Finance and the State Administration of Taxation on Further Implementing the Policy of Reducing and Exempting "Six Taxes and Two Surcharges" for Small and Micro Enterprises ([2022] No. 10) issued by the Ministry of Finance and the State Taxation Administration, from January 1, 2022 to December 31, 2024, The people's governments of provinces, autonomous regions, and municipalities directly under the central government may, based on the actual situation of the local area and the need for macroeconomic regulation and control, reduce the resource tax, city maintenance and construction tax, property tax, urban and rural land use tax, stamp tax (securities transaction stamp tax), farmland occupation tax, education surcharge, and local education surcharge for small-scale taxpayers, small and low-profit enterprises, and individual businesses within 50% of the taxable income. Fuxin Jingbu Solar Power Co., Ltd., SDIC Guangxi New Energy Development Co., Ltd., SDIC Guizhou New Energy Co., Ltd., Ceheng Country Huifeng New Energy Co., Ltd., Yunnan Dachao Industrial Co., Ltd., SDIC Gansu New Energy Co., Ltd., SDIC Tibet New Energy Co., Ltd., SDIC Jiangsu New Energy Co., Ltd., SDIC New Energy Co., Ltd., SDIC (Hunan Anren) Pumped Storage Co., Ltd., SDIC (Guangdong) Offshore Wind Power Development Co., Ltd., SDIC (Ordos) New Energy Co., Ltd., Aksai Kazak Autonomous County Huidong New Energy Co., Ltd., SDIC Hebei New Energy Co., Ltd., SDIC Shiyang New Energy Co., Ltd., Huaning Qianrun New Energy Co., Ltd., Yancheng Zhihui Energy Power Co., Ltd., Guiding Guoneng New Energy Co., Ltd., Pingtang LeYang New Energy Co., Ltd., SDIC Yunnan New Energy Technology Co., Ltd., SDIC Xinjiang New Energy Co., Ltd., Sichuan Ertan Construction Consulting Co., Ltd., SDIC Meizhouwan Power Sales Co., Ltd., Tianjin Baodi Huifeng New Energy Co., Ltd., Pingyang Aoji New Energy Co., Ltd. are allowed to reduce resource tax, city maintenance and construction tax, real estate tax, urban land use tax, stamp duty (excluding securities transaction stamp duty), tax on the occupancy of cultivated land and educational surcharge and local education surcharge within the range of 50%.

6) According to the Provisions of the State Taxation Administration on the Issue of Collection and Exemption of Land Use Tax in the Power Industry ([1989] GSDZ No. 13), SDIC Genting Meizhouwan Electric Power Co., Ltd. has and will pay land use tax in accordance with the following provisions: "The land within the walls of thermal power plants will be subject to land use tax in accordance with applicable regulations. The land for ash yards, ash conveying pipelines, oil (gas) conveying pipelines and special railway lines outside the walls of the plants will be exempt from land use tax; other land outside the walls of the plants will be subject to land use tax according to applicable regulations. Hydropower plants' land for powerhouses (including powerhouses inside and outside the dams), production, offices and living will be subject to land use tax in accordance with applicable regulations; any other land will be exempt from land use tax. Power supply enterprises' land for power transmission lines and substations will be exempt from land use tax."

7) According to the provisions of Paragraph 3 of Article 12 of the Environmental Protection Tax Law of the People's Republic of China, the environmental protection tax shall be temporarily exempted if the corresponding taxable pollutants discharged from legally established urban and rural sewage centralized treatment sites and domestic wastes centralized disposal sites do not exceed the national and local emission standards. Guizhou Newsky Environmental & Tech Co., Ltd. has complied with the above provisions. According to Article 13 of the Environmental Protection Tax Law of the People's Republic of China, if the concentration value of taxable air pollutants or water pollutants discharged by a taxpayer is less than 50% of the national and local pollutant discharge standards, the environmental protection tax shall be levied at a reduced rate of 50%. This policy is applicable to thermal power enterprises under the Group.

3. Others

Applicable Not Applicable

VII. Notes to Consolidated Financial Statements

1. Monetary fund

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Cash on hand	750,867.07	44,049.90
Cash at bank	12,712,324,936.32	11,439,790,557.95
Other monetary funds	139,739,555.66	198,946,362.61
Total	12,852,815,359.05	11,638,780,970.46
Including: total amount deposited overseas	645,448,826.69	974,593,526.80
Deposit in finance company	7,495,447,995.04	9,794,124,345.83

Other notes:

Monetary funds with restricted use rights:

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Performance bond	88,419,802.84	102,927,954.02
Guarantee for bank acceptance bill	89,221,573.24	38,241,352.41
Housing maintenance fund	5,487,631.25	5,480,331.72
Land reclamation deposit	21,605,445.00	19,916,949.75
Bank Bond	98,668,299.00	86,177,260.84
Total	303,402,751.33	252,743,848.74

2. Trading financial assets

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Financial assets at FVTPL	15,179,306.85	17,831,453.40
Including:		
Equity instrument investment	15,179,306.85	17,831,453.40
Designated financial assets at FVTPL	123,433,200.00	113,320,350.00
Including:		
Other (note)	123,433,200.00	113,320,350.00
Total	138,612,506.85	131,151,803.40

Other notes:

Applicable Not Applicable

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 the management based on the fair value of the deferred consideration clause in the equity interest transfer agreement.

3. Derivative financial assets

Applicable Not Applicable

Item	Ending balance	Beginning balance
Cash flow hedging instruments	99,497,868.36	77,790,465.98
Total	99,497,868.36	77,790,465.98

Unit: Yuan Currency: RMB

4. Notes receivable

(1). Notes receivable by category

Applicable Not Applicable

Item	Ending balance	Beginning balance
Bank acceptance notes	75,335,771.83	44,062,537.46
Commercial acceptance notes		
Total	75,335,771.83	44,062,537.46

Unit: Yuan Currency: RMB

(2). Pledged notes receivable by the Company as at the end of the period

Applicable Not Applicable

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

Applicable Not Applicable

Item	Derecognized amount at the end of the period	Amount not derecognized at the end of the period
Bank acceptance notes	500,000.00	
Commercial acceptance notes		
Total	500,000.00	

Unit: Yuan Currency: RMB

(4). Bills receivable transferred to accounts receivable by the Company due to non-performance by the drawer at the end of the period

Applicable Not Applicable

(5). Disclosure by categories by means of allowance for bad debts

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Type	Ending balance					Beginning balance				
	Book balance		Provision for bad debts		Book value	Book balance		Provision for bad debts		Book value
	Amount	Proportion (%)	Amount	Proportion of provision (%)		Amount	Proportion (%)	Amount	Proportion of provision (%)	
Bad debt provision made on an individual basis	75,348,179.52	100.00	12,407.69	0.02	75,335,771.83	44,069,902.82	100.00	7,365.36	0.02	44,062,537.46
Including:										
Bank acceptance bill	75,348,179.52	100.00	12,407.69	0.02	75,335,771.83	44,069,902.82	100.00	7,365.36	0.02	44,062,537.46
Commercial acceptance bills										
Provision for bad debts made as per portfolio										
Total	75,348,179.52	/	12,407.69	/	75,335,771.83	44,069,902.82	/	7,365.36	/	44,062,537.46

Provision for bad debts made on an individual basis:

Applicable Not Applicable

Unit: Yuan Currency: RMB

Name	Ending balance			
	Book balance	Provision for bad debts	Provision (%)	Reasons for provision
Bank acceptance bill	75,348,179.52	12,407.69	0.02	Provision based on expected credit loss
Commercial acceptance bills				
Total	75,348,179.52	12,407.69	0.02	/

Allowance for bad debts made on an individual basis:

Applicable Not Applicable

Provision for bad debt on a portfolio basis

Applicable Not Applicable

If provision for bad debt is accrued according to the general model of expected credit losses, please refer to other receivables for disclosure:

Applicable Not Applicable

(6). Allowance for bad debts

Applicable Not Applicable

Unit: Yuan Currency: RMB

Category	Beginning balance	Amount changed in the current period			Ending balance
		Provision	Accounts recovered or transferred back	Accounts written off or cancelled	
Notes receivable with provision for expected credit losses on a single basis	7,365.36	5,042.33			12,407.69
Total	7,365.36	5,042.33			12,407.69

The significant amount of provision reversal and recovery of bad debts in the current period:

Applicable Not Applicable

(7). Actual write-off of notes receivable in the current period

Applicable Not Applicable

Other notes:

Applicable Not Applicable

5.Accounts receivable

(1). Disclosure by aging

Applicable Not Applicable

Unit: Yuan Currency: RMB

Aging	Book balance at the end of the period
Within 1 year	
Including: Sub-items within 1 year	

Within 6 months (including 6 months)	6,041,310,108.47
6 months to 1 year (including 1 year)	1,844,246,249.37
Sub-total within 1 year	7,885,556,357.84
1 to 2 years	2,536,278,933.76
2-3 years	669,640,409.82
Over 3 years	
3 to 4 years	396,676,984.60
4 to 5 years	199,236,756.81
Over 5 years	242,857,371.50
Total	11,930,246,814.33

(2). Classified disclosure by bad debt accrual method

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Category	Ending balance					Beginning balance				
	Book balance		Provision for bad debts		Book value	Book balance		Provision for bad debts		Book value
	Amount	Proportion (%)	Amount	Proportion of provision (%)		Amount	Proportion (%)	Amount	Proportion of provision (%)	
Bad debt provision made on an individual basis	5,866,014,456.10	49.17	518,268,025.74	8.84	5,347,746,430.36	4,852,775,579.72	51.53	442,429,845.95	9.12	4,410,345,733.77
Provision for bad debts made as per portfolio	6,064,232,358.23	50.83	823,585.24	0.01	6,063,408,772.99	4,565,018,669.01	48.47	3,846,616.71	0.08	4,561,172,052.30
Including:										
Revenue from electricity receivable	5,741,792,776.11	48.13			5,741,792,776.11	4,365,269,846.76	46.35			4,365,269,846.76
Revenue from heat charge receivable	244,645,682.68	2.05			244,645,682.68	153,850,624.76	1.63			153,850,624.76
Other portfolios	77,793,899.44	0.65	823,585.24	1.06	76,970,314.20	45,898,197.49	0.49	3,846,616.71	8.38	42,051,580.78
Total	11,930,246,814.33	/	519,091,610.98	/	11,411,155,203.35	9,417,794,248.73	/	446,276,462.66	/	8,971,517,786.07

Provision for bad debts made on an individual basis:

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Name	Ending balance			
	Book balance	Provision for bad debts	Provision (%)	Reasons for provision
Hami Power Supply Co., Ltd. of State Grid Xinjiang Electric Power Co., Ltd.	1,000,362,312.65	27,894,939.81	2.79	Expected credit loss
Yunnan Power Grid Co., Ltd.	906,707,754.35	25,279,760.76	2.79	Expected credit loss
Turpan Power Supply Co., Ltd. of State Grid Xinjiang Electric Power Co., Ltd.	775,438,318.74	59,249,989.58	7.64	Expected credit loss
State Grid Shaanxi Electric Power Co., Ltd.	410,707,127.21	27,104,333.66	6.60	Expected credit loss
State Grid Sichuan Electric Power Company	395,324,237.12	14,730,796.57	3.73	Expected credit loss
State Grid Gansu Electric Power Company	356,590,268.06	7,407,941.84	2.08	Expected credit loss
State Grid Qinghai Electric Power Company	319,786,246.83	17,970,201.44	5.62	Expected credit loss
State Grid Zhejiang Electric Power Co., Ltd. Huzhou Power Supply Company	275,277,938.46	17,068,838.92	6.20	Expected credit loss
Tianjin Huatailong Desalination Co., Ltd.	247,118,821.40	241,980,109.40	97.92	Expected credit loss
State Grid Jiangsu Electric Power Co., Ltd.	203,039,988.15	5,272,934.64	2.60	Expected credit loss
Guangxi Power Grid Co., Ltd.	197,730,567.45	17,938,280.38	9.07	Expected credit loss
Fuyang Power Supply Company of State Grid Anhui Electric Power Co., Ltd.	140,014,391.83	3,934,079.19	2.81	Expected credit loss
State Grid Ningxia Electric Power Company	131,779,568.82	10,516,758.24	7.98	Expected credit loss
Jiangxi Electric Power Company, SGCC	126,921,876.03	8,310,956.79	6.55	Expected credit loss
State Grid Tianjin Electric Power Co., Ltd.	67,769,009.60	9,223,212.39	13.61	Expected credit loss
Liupanshui Power Supply Bureau of Guizhou Power Grid Co., Ltd.	61,197,645.35	3,586,006.99	5.86	Expected credit loss
Huaibei Power Supply Company of State Grid Anhui Electric Power Co., Ltd.	58,068,194.41	2,762,922.07	4.76	Expected credit loss
Hainan Power Grid Co., Ltd.	46,715,574.72	1,999,140.16	4.28	Expected credit loss
State Grid Jibei Electric Power Co., Ltd.	35,291,385.28	559,433.14	1.59	Expected credit loss

State Grid Hunan Electric Power Co., Ltd.	31,871,637.43	532,437.00	1.67	Expected credit loss
Others	78,301,592.21	14,944,952.77	19.09	Expected credit loss
Total	5,866,014,456.10	518,268,025.74		/

Allowance for bad debts made on an individual basis:

Applicable Not Applicable

Provision for bad debt on a portfolio basis

Applicable Not Applicable

Portfolio provision item: revenue from electricity receivable

Unit: Yuan Currency: RMB

Name	Ending balance		
	Accounts receivable	Provision for bad debts	Provision (%)
Revenue from electricity receivable	5,741,792,776.11		
Total	5,741,792,776.11		

Recognition criteria and description of allowance for bad debts made on a collective basis:

Applicable Not Applicable

Portfolio provision item: revenue from heat charge receivable

Unit: Yuan Currency: RMB

Name	Ending balance		
	Accounts receivable	Provision for bad debts	Provision (%)
Revenue from heat charge receivable	244,645,682.68		
Total	244,645,682.68		

Recognition criteria and description of allowance for bad debts made on a collective basis:

Applicable Not Applicable

Portfolio provision item: other portfolios

Unit: Yuan Currency: RMB

Name	Ending balance		
	Accounts receivable	Provision for bad debts	Provision (%)
Other portfolios	77,793,899.44	823,585.24	1.06
Total	77,793,899.44	823,585.24	1.06

Recognition criteria and description of allowance for bad debts made on a collective basis:

Applicable Not Applicable

If provision for bad debt is accrued according to the general model of expected credit losses, please refer to other receivables for disclosure:

Applicable Not Applicable

(3). About provision for bad debts

Applicable Not Applicable

Unit: Yuan Currency: RMB

Category	Beginning balance	Amount changed in the current period				Ending balance
		Provision	Accounts recovered or transferred back	Accounts written off or cancelled	Other changes	
Bad debt provision made	442,429,845.95	75,561,832.97			276,346.82	518,268,025.74

on an individual basis						
Provision for bad debts made as per portfolio	3,846,616.71	-3,023,031.47				823,585.24
Including:						
Revenue from electricity receivable						
Revenue from heat charge receivable						
Other portfolios	3,846,616.71	-3,023,031.47				823,585.24
Total	446,276,462.66	72,538,801.50			276,346.82	519,091,610.98

The significant amount of provision reversal and recovery of bad debts in the current period:

Applicable Not Applicable

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

Applicable Not Applicable

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

Applicable Not Applicable

Company name	Ending balance	Aging	Proportion in the total ending balance of accounts receivable (%)	Provision for bad debts
State Grid Corporation of China	2,239,565,681.00	0-2 years	18.77	
Yunnan Power Grid Co., Ltd.	1,061,454,519.66	0-5 years	8.90	25,279,797.22
State Grid Fujian Electric Power Company	1,041,570,625.66	0-1 years	8.73	
Hami Power Supply Co., Ltd. of State Grid Xinjiang Electric Power Co., Ltd.	1,005,507,826.92	0-5 years	8.43	27,894,939.81
Guangxi Power Grid Co., Ltd.	887,465,747.04	0-4 years	7.44	17,938,280.38
Total	6,235,564,400.28	—	52.27	71,113,017.41

(6). Accounts receivable derecognized due to transfer of financial assets

Applicable Not Applicable

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

Applicable Not Applicable

Other notes:

Applicable Not Applicable

6. Receivables financing

Applicable Not Applicable

Unit: Yuan Currency: RMB

Project	Ending balance	Beginning balance
Notes receivable	15,464,458.62	98,893,922.83
Total	15,464,458.62	98,893,922.83

About movements of receivables financing in the current period and fair value changes:

Applicable Not Applicable

Item	Ending balance of the previous period	Increase in the current period	Derecognition in the current period	Other changes	Ending balance	Accumulated loss provision recognized in other comprehensive income
Notes receivable	98,893,922.83		83,429,464.21		15,464,458.62	-75,541.38
Total	98,893,922.83		83,429,464.21		15,464,458.62	-75,541.38

If provision for bad debt is accrued according to the general model of expected credit losses, please refer to other receivables for disclosure:

Applicable Not Applicable

Other notes:

Applicable Not applicable

7. Advances to suppliers

(1). Advances to suppliers under the aging analysis method are as follows

Applicable Not Applicable

Unit: Yuan Currency: RMB

Aging	Ending balance		Beginning balance	
	Amount	Proportion (%)	Amount	Proportion (%)
Within 1 year	406,427,167.29	98.59	176,498,826.40	94.49
1 to 2 years	2,921,595.87	0.71	8,025,699.78	4.30
2-3 years	1,901,638.28	0.46	1,701,801.82	0.91
Over 3 years	978,176.93	0.24	561,367.81	0.30
Total	412,228,578.37	100.00	186,787,695.81	100.00

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

Applicable Not Applicable

Company name	Ending balance	Aging
Taiyuan Coal Trading Center Company Limited	187,720,846.30	Within 1 year
Coal Sales Company affiliated to Jinneng Holding Group Co., Ltd.	31,500,000.00	Within 1 year
Shanxi Kingstar International Trade Co., Ltd.	28,044,060.49	Within 1 year
Tianjin ChinaCoal Energy North China Co., Ltd.	20,520,000.00	Within 1 year

PT Yanghong Konstruksi Indonesia	18,510,917.44	Within 1 year
Total	286,295,824.23	—

Other descriptions

 Applicable Not Applicable**8.Other receivables****Items** Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Interest receivable		
Dividends receivable	78,301,118.06	122,599,145.07
Other receivables	551,821,099.20	576,910,836.67
Total	630,122,217.26	699,509,981.74

Other notes:

 Applicable Not Applicable**Interest receivable****(1). Classification of interest receivable** Applicable Not Applicable**(2). Significant overdue interest** Applicable Not Applicable**(3). Provision for bad debts** Applicable Not Applicable

Other notes:

 Applicable Not Applicable**Dividends receivable****(1).Dividends receivable** Applicable Not Applicable

Unit: Yuan Currency: RMB

Item (or the investee)	Ending balance	Beginning balance
Tongshan China Resources Power Co., Ltd.		68,827,513.15
Xuzhou China Resources Power Co., Ltd.	53,771,631.92	53,771,631.92
Fujian Sanchuan Offshore Wind Power Co., Ltd.	10,000,000.00	
Grandblue Environment Co., Ltd.	14, 529, 486. 14	
Total	78, 301, 118. 06	122,599,145.07

(2). Significant dividends receivable with aging over 1 year Applicable Not Applicable

Unit: Yuan Currency: RMB

Item (or the investee)	Ending balance	Aging	Reason for non-recovery	Whether impairment occurs and its judgment basis

Xuzhou China Resources Power Co., Ltd.	53,771,631.92	1 - 2 years	Has been declared but unpaid	No
Total	53,771,631.92	/	/	/

(3). Provision for bad debts

Applicable Not Applicable

Other notes:

Applicable Not Applicable

Other receivables**(1). Disclosure by aging**

Applicable Not Applicable

Unit: Yuan Currency: RMB

Aging	Book balance at the end of the period
Within 1 year	
Including: Sub-items within 1 year	
Within 6 months (including 6 months)	41,497,051.39
6 months to 1 year (including 1 year)	280,884,824.67
Sub-total within 1 year	324,531,180.05
1 to 2 years	161,014,302.96
2-3 years	12,507,734.38
Over 3 years	
3 to 4 years	53,922,235.51
4 to 5 years	3,290,058.62
Over 5 years	4,792,138.69
Total	557,908,346.22

(2). Classification as per nature

Applicable Not Applicable

Unit: Yuan Currency: RMB

Payment nature	Book balance at the end of the period	Beginning book balance
Project upfront fee	336,050.26	561,914.00
Security deposit	491,406,025.56	465,134,603.63
Guarantee deposit	5,075,044.46	6,551,080.47
Reserve fund	6,207,451.38	2,563,570.52
Advance payments	15,208,210.68	19,215,550.26
Others	39,675,563.88	88,662,745.49
Total	557,908,346.22	582,689,464.37

(3). Provision for bad debts

Applicable Not Applicable

Unit: Yuan Currency: RMB

Provision for bad debts	Stage I	Stage II	Stage III	Total
	Expected credit loss in the next 12 months	Expected credit loss for the whole duration (no credit impairment)	Expected credit loss for the whole duration (credit impairment occurred)	
Balance as of	5,429,018.70		349,609.00	5,778,627.70

January 1, 2023				
Balance as of January 1, 2023 in the current period				
- Be transferred to Stage II				
- Be transferred to Stage III				
- Be transferred back to Stage II				
- Be transferred back to Stage I				
Provision in the current period	1,047,911.11			1,047,911.11
Reversal in the current period				
Write-off in the current period				
Verification in the current period				
Other changes	-739,291.79			-739,291.79
Balance as at June 30, 2023	5,737,638.02		349,609.00	6,087,247.02

Notes on significant changes in the book balance of other receivables for which changes in the allowance for losses occurred during the current period:

Applicable Not Applicable

Amount of allowance for bad debts for the current period and basis for evaluating whether the credit risk of financial instruments increases significantly:

Applicable Not Applicable

(4). Provision for bad debts

Applicable Not Applicable

Unit: Yuan Currency: RMB

Category	Beginning balance	Amount changed in the current period				Ending balance
		Provision	Accounts recovered or transferred back	Accounts written off or cancelled	Other changes	
Other receivables with provision for expected credit losses on a single basis	5,778,627.70	1,047,911.11			-739,291.79	6,087,247.02
Total	5,778,627.70	1,047,911.11			-739,291.79	6,087,247.02

The significant transfers or reversals with allowance for bad debts during the current period:

Applicable Not Applicable

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

Applicable Not Applicable

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

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Company name	Payment nature	Ending balance	Aging	Proportion in the total ending balance of other receivables (%)	Ending balance of provision for bad debts
People's Government of Garze Tibetan Autonomous Prefecture's Yajiang County	Security deposit	266,982,360.00	0-1 years	47.85	
Finance Bureau of Quanzhou County	Security deposit	90,000,000.00	1 - 2 years	16.13	117,645.70
People's Government of Anren County	Security deposit	50,000,000.00	1 - 2 years	8.96	65,358.72
Jinko Power Co., Ltd.	Others	36,131,818.27	1-4 years	6.48	4,381,526.92
Hangjin Banner Energy Administration	Security deposit	30,000,000.00	3 - 4 years	5.38	39,215.23
Total	/	473,114,178.27	/	84.80	4,603,746.57

(7). Receivables involving government subsidies

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Company name	Project of government subsidies	Ending balance	Aging at the end of the year	Estimated time, amount and basis for collection
Qinzhou Port Area Industrial and High-tech Bureau of China (Guangxi) Pilot Free Trade Zone	Reward for the Procurement of coal for power generation	16,217,999.91	Within 1 year	Time: 2023; Amount: RMB 16,217,999.91; Basis: Notice of Qinzhou Municipal Finance Bureau on Issuing Incentive Funds for the Procurement of Coal for Power Generation in October 2021 (QSCGJ [2021] No. 217), Notice of the Department of Finance of Guangxi Zhuang Autonomous Region on Issuing Incentive Funds for the Procurement of Coal for Power Generation in November 2021 (GCGJ [2022] No. 1), and Notice of the Department of Finance of Guangxi Zhuang Autonomous Region on Issuing Incentive Funds for

				the Procurement of Coal for Power Generation in December 2021 (GCGJ [2022] No. 7)
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(8). Other receivables derecognized due to the transfer of financial assets

Applicable Not Applicable

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

Applicable Not Applicable

Other notes:

Applicable Not Applicable

9. Inventories**(1). Classification of inventories**√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for inventory impairment / impairment provisions of contract performance cost	Book value	Book balance	Provision for inventory impairment / impairment provisions of contract performance cost	Book value
Raw materials	1,535,880,029.73	88,917,454.94	1,446,962,574.79	1,464,347,245.86	260,897,285.33	1,203,449,960.53
Goods in stocks	2,920,071.43		2,920,071.43	3,609,214.61	941,559.29	2,667,655.32
Turnover materials	11,324,673.07	7,614.69	11,317,058.38	11,362,604.24	7,614.69	11,354,989.55
Total	1,550,124,774.23	88,925,069.63	1,461,199,704.60	1,479,319,064.71	261,846,459.31	1,217,472,605.40

(2). Provision for inventory impairment/contract performance cost impairment√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period		Decrease in the current period		Ending balance
		Provision	Others	Reversal or write-off	Others	
Raw materials	260,897,285.33			171,979,830.39		88,917,454.94
Goods in stocks	941,559.29			941,559.29		
Turnover materials	7,614.69					7,614.69
Total	261,846,459.31			172,921,389.68		88,925,069.63

(3). About ending balance of inventories containing capitalization amount of borrowing costs

Applicable Not Applicable

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

Applicable Not Applicable

Other notes:

Applicable Not Applicable

10. Contract Assets**(1). Contract assets**

Applicable Not Applicable

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

Applicable Not Applicable

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

Applicable Not Applicable

Other notes:

Applicable Not Applicable

11. Assets held for sale

Applicable Not Applicable

12. Non-current assets due within one year

Applicable Not Applicable

13. Other current assets

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Input tax to be deducted	435,710,548.90	212,196,547.56
Prepaid VAT	13,402,297.80	28,263,649.20
Prepayment of income tax	1,195,893.45	15,336,387.30
Others	153,509.11	1,844.26
Total	450,462,249.26	255,798,428.32

14. Debt investments**(1). Debt investments**

Applicable Not Applicable

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

Applicable Not Applicable

(3). Accrual of impairment provision

Applicable Not Applicable

15. Other debt investments**(1). Other debt investments**

Applicable Not Applicable

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

Applicable Not Applicable

(3). Accrual of impairment provision

Applicable Not Applicable

Other notes:

Applicable Not Applicable

16. Long-term receivables**(1) Information on long-term receivables**√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance			Interval of discount rate
	Book balance	Provision for bad debts	Book value	Book balance	Provision for bad debts	Book value	
Receivables for Batang PPP Project	4,690,232,194.36		4,690,232,194.36	3,733,930,333.51		3,733,930,333.51	
Shareholder borrowings	1,553,353,411.45	2,646,869.17	1,550,706,542.28	1,224,252,819.87	2,430,011.87	1,221,822,808.00	
Others	62,500,000.00	62,500,000.00		62,500,000.00	62,500,000.00		
Total	6,306,085,605.81	65,146,869.17	6,240,938,736.64	5,020,683,153.38	64,930,011.87	4,955,753,141.51	/

(2) Provision for bad debts√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Provision for bad debts	Stage I	Stage II	Stage III	Total
	Expected credit loss in the next 12 months	Expected credit loss for the whole duration (no credit impairment)	Expected credit loss for the whole duration (credit impairment occurred)	
Balance as of January 1, 2023	2,430,011.87		62,500,000.00	64,930,011.87
Balance as of January 1, 2023 in the current period				
- Be transferred to Stage II				
- Be transferred to Stage III				
- Be transferred back to Stage II				
- Be transferred back to Stage I				
Provision in the current period	216,857.30			216,857.30
Reversal in the current period				
Write-off in the current period				

Verification in the current period				
Other changes				
Balance as at June 30, 2023	2,646,869.17		62,500,000.00	65,146,869.17

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

Applicable Not Applicable

Amount of allowance for bad debts for the current period and basis for evaluating whether the credit risk of financial instruments increases significantly:

Applicable Not Applicable

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

Applicable Not Applicable

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

Applicable Not Applicable

Other notes:

Applicable Not Applicable

17. Long-term equity investments

Applicable Not Applicable

Unit: Yuan Currency: RMB

Investee	Beginning balance	Current increase or decrease								Ending balance	Ending balance of impairment provision
		Additional investment	Reduced investment	Profit or loss on investments recognized under the equity method	Other comprehensive income adjustments	Other changes in equity	Cash dividends and profits declared to pay	Provision for accrued impairment	Others		
I. Joint ventures											
Cloud Wind Farm Holdings AB	29,610,604.76			-28,911,784.00	-1,286,472.93				624,572.31	36,920.14	
Inch Cape Offshore Limited Holdings	87,188,759.20			-8,806,682.50					7,192,351.86	85,574,428.56	
Subtotal	116,799,363.96			-37,718,466.50	-1,286,472.93				7,816,924.17	85,611,348.70	

II. Associates											
Lestari Listrik Pte.Ltd.	1,389,036,403.30			46,322,815.71					53,799,227.22	1,489,158,446.23	375,585,641.37
Beatrice Offshore Windfarm Holdco Limited	1,244,807,380.89			100,956,058.97	46,636,298.62		106,009,682.74		113,866,817.58	1,400,256,873.32	
Lanzhou New Area Vocational Education Park Power Distribution and Sales Co., Ltd.	2,476,141.01									2,476,141.01	
Baiyin Daxia Electric Power Co., Ltd.	37,347,179.36			1,708,600.42			3,989,520.00			35,066,259.78	
Xiamen Haicang Thermal Energy Investment Co., Ltd.	27,463,958.09			924,102.45						28,388,060.54	
Fujian Sanchuan Offshore Wind Power Co., Ltd.	324,552,745.48			22,387,288.60		526,654.64	20,000,000.00			327,466,688.72	
Xiamen Haihua Electric Power Technology Co., Ltd.	20,117,556.31			-781,254.25						19,336,302.06	
SDIC Finance Co., Ltd.	2,693,105,594.83			90,231,119.34	15,723,569.50		113,058,558.32			2,686,001,725.35	
Jiangxi Ganneng Co., Ltd.	1,915,593,150.78			59,302,520.71	1,902,712.25	337,431.50				1,977,135,815.24	
Jiangyin Ligang Power Generation Co., Ltd.	247,093,832.50			6,950,791.45		1,468,596.76				255,513,220.71	
Jiangsu Ligang Electric Power Co., Ltd.	239,943,703.30			12,296,564.29		1,101,664.05				253,341,931.64	
Tongshan China Resources	374,628,925.32			51,159,217.77		2,332,737.66				428,120,880.75	

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Power Co., Ltd.											
Xuzhou China Resources Power Co., Ltd.	134,406,433.64			-35,856,952.23		2,625,764.57				101,175,245.98	
Grandblue Environment Co., Ltd.	1,296,086,762.28			56,274,578.42		-575,584.22	14,529,486.14			1,337,256,270.34	
Hainan Haikong Smart Energy Co., Ltd.	16,290,653.40			-72,257.06						16,218,396.34	
Liaoning Dalian Pumped-Storage Co., Ltd.	42,730,000.00									42,730,000.00	
Subtotal	10,005,680,420.49			411,803,194.59	64,262,580.37	7,817,264.96	257,587,247.20		167,666,044.80	10,399,642,258.01	375,585,641.37
Total	10,122,479,784.45			374,084,728.09	62,976,107.44	7,817,264.96	257,587,247.20		175,482,968.97	10,485,253,606.71	375,585,641.37

18. Investment in other equity instruments**(1). Investment in other equity instruments**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Non-trading equity instruments	282,260,149.07	277,677,276.23
Total	282,260,149.07	277,677,276.23

(2). Non-trading equity instrument investment

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Dividend income recognized in the current period	Cumulative profits	Accumulated losses	Amount of other comprehensive income transferred to retained earnings	Reasons for being designated as being measured at FVTOCI	Reasons for transferring other comprehensive income to retained earnings
SDIC Hami Industry Co., Ltd.			440,240.00		Strategic long-term holdings	
Yunnan Coal Chemical Industry Group Co., Ltd.			20,531,083.83		Strategic long-term holdings	
Guian New District Power Distribution and Sales Co., Ltd.			2,947,800.00		Strategic long-term holdings	
Zhongmin Energy Engineering Co., Ltd.			80,964,086.84		Strategic long-term holdings	

Other notes:

□ Applicable √ Not Applicable

19. Other non-current financial assets

□ Applicable √ Not Applicable

20. Investment properties

Measurement model of investment properties

(1). Investment properties in the mode of cost measurement

Unit: Yuan Currency: RMB

Item	Premises and buildings	Land use right	Total
I. Original book value			
1. Beginning balance	268,884,959.65	31,467,275.41	300,352,235.06

2. Increase in the current period			
(1) Outsourcing			
(2) Transferred from inventories / fixed assets / projects under construction			
(3) Increase from business combination			
3. Decrease in the current period	898,313.25		898,313.25
(1) Disposal	898,313.25		898,313.25
(2) Other transfer-out			
4. Ending balance	267,986,646.40	31,467,275.41	299,453,921.81
II. Accumulated depreciation and accumulated amortization			
1. Beginning balance	173,300,849.97	11,610,625.53	184,911,475.50
2. Increase in the current period	3,115,725.77	974,026.62	4,089,752.39
(1) Provision or amortization	3,115,725.77	974,026.62	4,089,752.39
3. Decrease in the current period	785,267.88		785,267.88
(1) Disposal	313,821.84		313,821.84
(2) Other transfer-out	471,446.04		471,446.04
4. Ending balance	175,631,307.86	12,584,652.15	188,215,960.01
III. Provision for impairment			
1. Beginning balance			
2. Increase in the current period			
(1) Provision			
3. Decrease in the current period			
(1) Disposal			
(2) Other transfer-out			
4. Ending balance			
IV. Book value			
1. Ending book value	92,355,338.54	18,882,623.26	111,237,961.80
2. Beginning book value	95,584,109.68	19,856,649.88	115,440,759.56

(2). Investment properties whose property certificates are not obtained:

Applicable Not Applicable

Other descriptions

Applicable Not Applicable

21. Fixed assets**Items**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Fixed assets	191,870,095,752.95	194,452,180,674.97
Disposal of fixed assets	35,487,119.07	33,041,466.12
Total	191,905,582,872.02	194,485,222,141.09

Fixed assets**(1). Details of fixed assets**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Premises and buildings	Machinery equipment	Means of transport	Office and other equipment	Total
I. Original book value:					
1. Beginning balance	191,690,421,447.34	87,911,423,972.13	452,495,936.72	689,710,881.15	280,744,052,237.34
2. Increase in the current period	104,765,805.88	2,039,100,086.83	39,896,862.12	35,106,177.04	2,218,868,931.87
(1) Purchase	294,209.72	9,245,321.21	20,783,379.66	17,141,262.57	47,464,173.16
(2) Transferred from projects under construction	73,917,790.25	1,582,386,824.54	19,113,482.46	17,363,135.94	1,692,781,233.19
(3) Increase from business combination	30,460,420.37	266,754,209.55		601,778.53	297,816,408.45
(4) Adjustment of the original value	93,385.54	179,533,703.04			179,627,088.58
(5) Others		1,180,028.49			1,180,028.49
3. Decrease in the current period	172,987,852.54	55,416,937.17	4,106,777.00	22,627,077.67	255,138,644.38
(1) Disposal or retirement	3,705,544.67	53,133,668.03	3,873,580.97	14,624,029.42	75,336,823.09
(2) Adjustment of the original value	168,102,279.38	23,725.00	233,196.03	8,003,048.25	176,362,248.66
(3) Transfer to intangible assets		2,004,115.21			2,004,115.21
(4) Others	1,180,028.49	255,428.93			1,435,457.42

4. Translation differences arising from foreign currency transactions	12,165.67	65,832,078.76	358,610.13	680,465.52	66,883,320.08
5. Ending balance	191,622,211,566.35	89,960,939,200.55	488,644,631.97	702,870,446.04	282,774,665,844.91
II. Accumulated depreciation					
1. Beginning balance	42,717,210,252.74	42,388,225,833.36	298,328,509.05	504,633,116.25	85,908,397,711.40
2. Increase in the current period	2,374,924,087.36	2,259,484,805.50	30,648,886.24	29,600,373.94	4,694,658,153.04
(1) Provision	2,372,913,215.75	2,221,078,428.60	30,584,831.32	29,202,429.04	4,653,778,904.71
(2) Increase due to business combination	2,010,871.61	38,406,376.90		264,043.02	40,681,291.53
(3) Others			64,054.92	133,901.88	197,956.80
3. Decrease in the current period	26,342,584.69	48,406,571.24	3,759,230.04	15,524,943.23	94,033,329.20
(1) Disposal or retirement	1,152,001.59	46,327,954.75	3,759,230.04	14,352,535.63	65,591,722.01
(2) Others	25,190,583.10	2,078,616.49		1,172,407.60	28,441,607.19
4. Translation differences arising from foreign currency transactions	13,037.17	12,923,518.94	50,423.16	608,902.64	13,595,881.91
5. Ending balance	45,065,804,792.58	44,612,227,586.56	325,268,588.41	519,317,449.60	90,522,618,417.15
III. Provision for impairment					
1. Beginning balance	9,023,972.39	374,391,863.84		58,014.74	383,473,850.97
2. Increase in the current period	413,597.12	4,384,154.16		1,368.92	4,799,120.20
(1) Provision	413,597.12	4,384,154.16		1,368.92	4,799,120.20
3. Decrease in the current period		6,276,751.02		44,545.34	6,321,296.36
(1) Disposal or retirement		6,276,751.02		44,545.34	6,321,296.36
4. Ending balance	9,437,569.51	372,499,266.98		14,838.32	381,951,674.81
IV. Book value					
1. Ending book value	146,546,969,204.26	44,976,212,347.01	163,376,043.56	183,538,158.12	191,870,095,752.95
2. Beginning book value	148,964,187,222.21	45,148,806,274.93	154,167,427.67	185,019,750.16	194,452,180,674.97

(2). Temporarily idle fixed assets

Applicable Not Applicable

(3). Fixed assets acquired under finance leases

Applicable Not Applicable

(4). Fixed assets leased out by operating lease

Applicable Not Applicable

(5). Fixed assets whose property certificates are not obtained

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Book value	Reasons for failure to have property ownership certificate in place
Premises and buildings	175,430,663.13	In process
Total	175,430,663.13	——

Other notes:

Applicable Not Applicable

Disposal of fixed assets

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Premises and buildings	47,213.20	47,213.20
Machinery equipment	35,408,858.52	32,970,262.81
Transportation equipment	15,715.38	13,513.67
Office Equipment	15,331.97	10,476.44
Total	35,487,119.07	33,041,466.12

22. Projects under construction

Items

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Projects under construction	16,198,707,637.52	12,291,298,799.27
Engineering materials	79,043,604.20	42,112,458.28
Total	16,277,751,241.72	12,333,411,257.55

Projects under construction**(1). Projects under construction**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Kela Phase I PV Power Station	4,062,987,911.47		4,062,987,911.47	2,194,327,890.71		2,194,327,890.71
Mengdigou Hydropower Station	2,515,376,016.92		2,515,376,016.92	1,948,871,598.37		1,948,871,598.37
Kala Hydropower Station	2,238,558,311.44		2,238,558,311.44	1,891,766,221.69		1,891,766,221.69
Qinzhou Phase III Coal-fired Power Generation Project	1,800,920,551.07		1,800,920,551.07	1,121,240,351.38		1,121,240,351.38
Labashan Wind Power	747,682,926.59		747,682,926.59	532,650,677.64		532,650,677.64
Dachaoshan West (Phase II) PV Project in Yunxian County, Yunnan Province	521,906,486.74		521,906,486.74	254,021,147.00		254,021,147.00
Dachaoshan West (Phase I) PV Project in Yunxian County, Yunnan Province	433,837,285.12		433,837,285.12	394,954,776.28		394,954,776.28
CJPL-II	337,402,397.17		337,402,397.17	298,384,087.10		298,384,087.10
Huaxia Phase I Unit 1×600MW Coal-fired Generator Set Equal Capacity Replacement Project	320,804,302.62		320,804,302.62	10,673,862.64		10,673,862.64
Market-oriented 100,000kW Grid-connected PV Power Generation Project of SDIC Yiwu County with 25,000 kW and 100,000 kWh Energy Storage Supporting Unit	262,452,427.53		262,452,427.53	1,764,122.82		1,764,122.82
Ninghe 50MW Wind Power Project (Phase II)	226,079,684.31		226,079,684.31	166,948,190.21		166,948,190.21
Photothermal + PV Pilot Project of Aksai Kazak Autonomous County Huidong New Energy Co., Ltd.	161,428,347.55		161,428,347.55	113,365,233.09		113,365,233.09
Jingbu 100MW Agriculture-PV Complementary Power Generation Project	40,837,707.13		40,837,707.13	234,023,270.20		234,023,270.20
Hangjin Banner 150MW Wind Power Project	1,651,952.52		1,651,952.52	722,570,067.17		722,570,067.17
Pubei Longmen Wind Farm Project Phase III				468,027,589.11		468,027,589.11
Yagen II Hydropower Station	295,148,183.67		295,148,183.67	290,148,183.67		290,148,183.67

Lengku Hydropower Station	213,680,499.63		213,680,499.63	213,680,499.63	213,680,499.63
Yagen I Hydropower Station	335,819,735.56		335,819,735.56	210,476,336.50	210,476,336.50
Others	1,682,132,910.48		1,682,132,910.48	1,223,404,694.06	1,223,404,694.06
Total	16,198,707,637.52		16,198,707,637.52	12,291,298,799.27	12,291,298,799.27

(2). Changes of important projects under construction in current period

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Budget amount	Beginning balance	Increase in the current period	Amount transferred into fixed assets in the current period	Other decreases in the current period	Ending balance	Proportion of cumulative project investment in budget (%)	Construction progress	Accumulated amount of capitalized interest	Including: Amount of capitalized interest in the current period	Capitalization rate of interest in current period (%)	Source of funds
Kela Phase I PV Power Station	6,215,480,000.00	2,194,327,890.71	1,868,660,020.76			4,062,987,911.47	65.37	70.00	25,572,819.45	21,920,152.78	1.81	Self-fund raising and borrowing
Mengdigou Hydropower Station	34,721,993,739.05	1,948,871,598.37	587,519,986.65	21,015,568.10		2,515,376,016.92	7.24	7.24	34,324,975.48	19,052,066.84	2.66	Self-fund raising and borrowing
Kala Hydropower Station	17,121,092,800.00	1,891,766,221.69	346,881,797.71	89,707.96		2,238,558,311.44	13.07	13.07	32,857,198.03	8,029,542.53	3.00	Self-fund raising and borrowing
Qinzhou Phase III Coal-fired Power Generation Project	5,684,610,000.00	1,121,240,351.38	679,680,199.69			1,800,920,551.07	36.80	36.80	34,921,816.36	20,232,134.03	3.11	Self-fund raising and borrowing
Labashan Wind Power	1,501,990,700.00	532,650,677.64	215,032,248.95			747,682,926.59	49.78	49.78	7,378,448.33	4,727,017.79	2.55	Self-fund raising and borrowing
Dachaoshan West (Phase II) PV Project in Yunxian County, Yunnan Province	1,041,890,000.00	254,021,147.00	267,885,339.74			521,906,486.74	50.09	50.09	5,691,740.80	4,639,952.77	2.20	Self-fund raising and borrowing
Dachaoshan West (Phase I) PV Project in Yunxian County, Yunnan Province	690,759,800.00	394,954,776.28	38,882,508.84			433,837,285.12	62.81	62.81	14,648,141.90	6,240,855.98	3.35	Self-fund raising and borrowing
CJPL-II	1,190,750,000.00	298,384,087.10	39,018,310.07			337,402,397.17	28.34	28.34				Self-raised
Yagen I Hydropower Station	5,901,575,600.00	210,476,336.50	125,343,399.06			335,819,735.56	5.81	5.81				Self-raised
Huaxia Phase I Unit 1×600MW Coal-fired Generator Set Equal Capacity Replacement Project	2,851,710,000.00	10,673,862.64	310,130,439.98			320,804,302.62	11.25	11.25	3,392,094.44	2,806,712.22	2.21	Self-fund raising and borrowing
Yagen II Hydropower Station	34,600,340,000.00	290,148,183.67	5,000,000.00			295,148,183.67	0.85	0.85				Self-raised

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Market-oriented 100,000kW Grid-connected PV Power Generation Project of SDIC Yiwu County with 25,000 kW and 100,000 kWh Energy Storage Supporting Unit	565,156,500.00	1,764,122.82	260,688,304.71			262,452,427.53	46.44	46.44	1,334,647.03	1,056,226.39	2.50	Self-fund raising and borrowing
Ninghe 50MW Wind Power Project (Phase II)	344,246,600.00	166,948,190.21	92,840,833.15	33,709,339.05		226,079,684.31	97.18	100.00	7,169,861.21	1,356,956.10	2.70	Self-fund raising and borrowing
Lengku Hydropower Station	28,642,624,400.00	213,680,499.63				213,680,499.63	0.75	0.75				Self-raised
Photothermal + PV Pilot Project of Aksai Kazak Autonomous County Huidong New Energy Co., Ltd.	4,712,162,200.00	113,365,233.09	48,063,114.46			161,428,347.55	3.43	3.43	6,815,665.98	6,815,665.98	2.27	Self-fund raising and borrowing
Jingbu 100MW Agriculture-PV Complementary Power Generation Project	459,216,200.00	234,023,270.20	940,566.07	194,126,129.14		40,837,707.13	98.06	99.00	11,257,708.84	737,371.77	3.50	Self-fund raising and borrowing
Hangjin Banner 150MW Wind Power Project	876,118,900.00	722,570,067.17	3,035,432.29	723,502,282.87	451,264.07	1,651,952.52	82.90	82.90	19,292,480.85			Self-fund raising and borrowing
Pubei Longmen Wind Farm Project Phase III	613,339,300.00	468,027,589.11	31,029,902.02	499,057,491.13			81.37	81.37	6,983,295.82	3,241,632.80	2.00	Self-fund raising and borrowing
Total	147,735,056,739.05	11,067,894,105.21	4,920,632,404.15	1,471,500,518.25	451,264.07	14,516,574,727.04	—	—	211,640,894.52	100,856,287.98	—	—

(3). Provision for impairment of projects under construction in the current period

Applicable Not Applicable

Other descriptions

Applicable Not Applicable

Construction materials

Applicable Not Applicable

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	78,268,347.58		78,268,347.58	11,451,017.67		11,451,017.67
Uninstalled equipment	756,008.84		756,008.84	30,113,177.03		30,113,177.03
Tools and facilities for production	16,415.91		16,415.91	436,353.15		436,353.15
Others	2,831.87		2,831.87	111,910.43		111,910.43
Total	79,043,604.20		79,043,604.20	42,112,458.28		42,112,458.28

23. Bearer biological assets**(1). Bearer biological assets measured at cost**

Applicable Not Applicable

(2). Bearer biological assets measured at fair value

Applicable Not Applicable

Other descriptions

Applicable Not Applicable

24. Oil and gas assets

Applicable Not Applicable

25. Right-of-use assets

√ Applicable □ Not Applicable

	Unit: Yuan				Currency: RMB
Item	Premises and buildings	Machinery equipment	Land	Others	Total
I. Original book value					
1. Beginning balance	101,013,603.00	68,807,429.25	611,642,730.68		781,463,762.93
2. Increase in the current period	43,866,918.73		28,557,710.07	895,492.10	73,320,120.90
(1) Rented	43,866,918.73		18,785,350.07	895,492.10	63,547,760.90
(2) Rent adjustment			9,759,360.00		9,759,360.00
(3) Revaluation adjustments			13,000.00		13,000.00
3. Decrease in the current period					
(1) Disposal					
(2) Others					
4. Translation differences arising from foreign currency transactions	939,551.04	22,136.61	13,440,140.52		14,401,828.17
5. Ending balance	145,820,072.77	68,829,565.86	653,640,581.27	895,492.10	869,185,712.00
II. Accumulated depreciation					
1. Beginning balance	50,032,836.76	3,072,272.26	51,610,882.66		104,715,991.68
2. Increase in the current period	18,955,557.86	2,987,638.37	14,705,642.29	164,377.80	36,813,216.32
(1) Provision	18,955,557.86	2,987,638.37	13,607,714.29	164,377.80	35,715,288.32
(2) Others			1,097,928.00		1,097,928.00
3. Decrease in the current period					
(1) Disposal					
(2) Others					

4. Translation differences arising from foreign currency transactions	791,011.95	13,268.55	1,650,601.92		2,454,882.42
5. Ending balance	69,779,406.57	6,073,179.18	67,967,126.87	164,377.80	143,984,090.42
III. Provision for impairment					
1. Beginning balance					
2. Increase in the current period					
(1) Provision					
3. Decrease in the current period					
(1) Disposal					
4. Ending balance					
IV. Book value					
1. Ending book value	76,040,666.20	62,756,386.68	585,673,454.40	731,114.30	725,201,621.58
2. Beginning book value	50,980,766.24	65,735,156.99	560,031,848.02		676,747,771.25

26. Intangible assets

(1). Details of intangible assets

√ Applicable □ Not Applicable

Item	Unit: Yuan								Currency: RMB
	Land use right	Software	BOT franchise	Housing right of use	Highway right of use	Sea area right of use	Green electricity certificate for AFTON	Right to charge subsidies	Total
I. Original book value									
1. Beginning balance	1,678,671,684.26	434,028,084.86	7,276,809,707.39	6,711,296.20	1,697,089,763.04	197,941,175.46	288,178,793.54		11,579,430,504.75
2. Increase in the current period	137,297,566.98	23,147,974.49	139,677,601.32					69,278,200.00	369,401,342.79
(1) Purchase	101,747,870.56	3,227,093.52	139,677,601.32						244,652,565.40
(2) Internal R&D									
(3) Increase from business combination	4,933,921.00							69,278,200.00	74,212,121.00
(4) Others	30,615,775.42	19,920,880.97							50,536,656.39

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3. Decrease in the current period	295,824.40	3,301,867.20	30,885,750.42						34,483,442.02
(1) Disposal	295,824.40	2,642,433.25	30,885,750.42						33,824,008.07
(2) Others		659,433.95							659,433.95
4. Translation differences arising from foreign currency transactions		677,636.35	30,923,023.61				25,717,436.56		57,318,096.52
5. Ending balance	1,815,673,426.84	454,551,828.50	7,416,524,581.90	6,711,296.20	1,697,089,763.04	197,941,175.46	313,896,230.10	69,278,200.00	11,971,666,502.04
II. Accumulated amortization									
1. Beginning balance	429,668,794.11	270,653,408.33	4,294,570,426.91	3,829,374.64	601,272,039.94	55,896,375.41	70,888,475.46		5,726,778,894.80
2. Increase in the current period	17,456,381.32	18,280,673.79	112,333,333.51	78,242.22	20,597,446.86	2,372,557.54	8,827,356.42	2,664,546.15	182,610,537.81
(1) Provision	17,324,260.32	16,276,558.58	111,886,466.23	78,242.22	20,597,446.86	2,372,557.54	8,827,356.42	2,664,546.15	180,027,434.32
(2) Others	132,121.00	2,004,115.21	446,867.28						2,583,103.49
3. Decrease in the current period	274,608.22	2,628,360.58	24,868,606.25						27,771,575.05
(1) Disposal	274,608.22	2,628,360.58	24,868,606.25						27,771,575.05
(2) Others									
4. Translation of foreign currency statements		660,529.03	1,424,940.94				6,804,182.37		8,889,652.34
5. Ending balance	446,850,567.21	286,966,250.57	4,383,460,095.11	3,907,616.86	621,869,486.80	58,268,932.95	86,520,014.25	2,664,546.15	5,890,507,509.90
III. Provision for impairment									
1. Beginning balance	174,381.36	10,321.13	187,217,067.33						187,401,769.82
2. Increase in the current period			6,597.76						6,597.76
(1) Provision			6,597.76						6,597.76
3. Decrease in the current period		10,321.13	6,177,025.17						6,187,346.30
(1) Disposal		10,321.13	6,177,025.17						6,187,346.30
4. Translation of foreign currency statements									
5. Ending balance	174,381.36		181,046,639.92						181,221,021.28
IV. Book value									
1. Ending book value	1,368,648,478.27	167,585,577.93	2,852,017,846.87	2,803,679.34	1,075,220,276.24	139,672,242.51	227,376,215.85	66,613,653.85	5,899,937,970.86
2. Beginning book value	1,248,828,508.79	163,364,355.40	2,795,022,213.15	2,881,921.56	1,095,817,723.10	142,044,800.05	217,290,318.08		5,665,249,840.13

(2). Land use rights whose property certificates are not obtained

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Book value	Reasons for failure to have property ownership certificate in place
Photothermal + PV Pilot Project of Aksai Kazak Autonomous County Huidong New Energy Co., Ltd.	11,165,379.83	In process
Plot A1 of Dongfeng Heavy Industry Industrial Park Project in Kunming Airport Economic Zone	3,682,966.16	In process

Other notes:

□ Applicable √ Not Applicable

27. Development expenditures

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period		Decrease in the current period		Ending balance
		Internal development expenditures	Others	Recognized as intangible assets	Transferred to current profits and losses	
Independent R&D	12,662,022.14		963,018.90		560,884.18	13,064,156.86
Total	12,662,022.14		963,018.90		560,884.18	13,064,156.86

28. Goodwill**(1). Original book value of goodwill**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Investees or items that generate goodwill	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
		Arising from business combination	Disposal	
Jiangsu Tiansai New Energy Development Co., Ltd.	58,099,601.67			58,099,601.67
Changzhou Tiansui New Energy Co., Ltd.	539,284.94			539,284.94
Hainan Dongfang Gaopai Wind Power Generation Co., Ltd.	49,614,744.38			49,614,744.38
Ningxiang Gushanfeng New Energy Development Co., Ltd.		38,038,486.54		38,038,486.54
Total	108,253,630.99	38,038,486.54		146,292,117.53

(2). Provision for impairment of goodwill

Applicable Not Applicable

(3). Information about the asset group or combination of asset groups where goodwill is located

Applicable Not Applicable

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
Ningxiang Gushanfeng New Energy Development Co., Ltd. (Note)	38,038,486.54
Total	146,292,117.53

Note: In January 2023, the Group purchased 100% equity of Ningxiang Gushanfeng New Energy Development Co., Ltd. (hereinafter referred to as "Ningxiang Gushanfeng") from Sany Heavy Energy Co., Ltd. (hereinafter referred to as "SANY"), with a merger consideration of RMB 179,700,000.00, which is greater than the difference of RMB 38,038,486.54 between the fair value share of SANY's identifiable net assets obtained and included in goodwill.

(4). Note on the process of the goodwill impairment test, key parameters (such as forecast growth rate, steady growth rate, profit margin, discount rate, forecast period (if applicable) in estimating the present value of future cash flow) and recognition method of impairment loss on goodwill

Applicable Not Applicable

(5). Impact of goodwill impairment test

Applicable Not Applicable

Other notes:

Applicable Not Applicable

29. Long-term prepaid expenses

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Amortization in the current period	Other decreases	Ending balance
Meizhouwan Phase I Technical transformation Project (Note 1)	67,178,868.89	3,307,256.74	14,551,239.48	200,589.51	55,734,296.64
Huzhou Land Lease Compensation (Note 2)	17,261,135.83		479,476.00		16,781,659.83
Turpan Step-up Substation Project (Note 3)	9,309,672.80		387,902.76		8,921,770.04
Dongchuan Yeniu Phase I Wind Power Project (Note 4)	5,436,664.65		202,434.84		5,234,229.81

Collection Station Project of Hami Santanghu Project (Note 5)	5,810,697.27		214,258.75		5,596,438.52
Collection Station Project of Hami 220kV Collection Station (Note 6)	21,588,801.90		649,799.09		20,939,002.81
Others	14,968,443.34	4,193,394.00	1,549,251.46		17,612,585.88
Total	141,554,284.68	7,500,650.74	18,034,362.38	200,589.51	130,819,983.53

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 right of use 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 prepaid 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 RMB 23,973,800.00 and amortized over the lease term of 25 years.

Note 3: The long-term prepaid 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 RMB 15,080,683.76, and an amortization period of 20 years.

Note 4: The long-term prepaid expenses of Dongchuan Yeniu Phase I Wind Power Project are the expenses paid for access roads, etc., with an original value of RMB 8,264,977.50 and an amortization period of 20 years.

Note 5: The long-term prepaid 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 RMB 10,652,944.97 and an amortization period of 20 years.

Note 6: The long-term prepaid expenses of the Collection Station Project of Hami 220kV Collection Station are the payable project payment for the 220kV collection station of Yandun 8A Wind Farm, with an original value of RMB 29,351,911.31 and an amortization period of 20 years.

30. Deferred income tax assets/deferred income tax liabilities

(1). Deferred income tax assets not offset

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance		Beginning balance	
	Deductible temporary difference	Deferred income tax assets	Deductible temporary difference	Deferred income tax assets
Provision for asset impairment	976,077,481.28	215,240,450.39	954,411,592.88	212,652,514.18
Unrealized profits from internal transactions	50,253,042.52	12,563,260.63	51,501,510.80	12,875,377.70
Deductible losses	1,303,467,705.87	325,866,926.47	1,264,233,581.20	316,058,395.31
Accrued outstanding expenses	2,023,999,352.68	315,375,541.14	2,025,959,453.20	315,669,556.23

Depreciation of fixed assets/Amortization of intangible assets	225,220,795.90	51,414,578.61	222,886,566.17	51,062,797.68
Deferred income	130,814,171.33	30,389,077.06	130,736,891.87	30,381,541.80
Withdrawal of unpaid employee compensation	9,608,486.30	1,441,272.95	9,608,486.30	1,441,272.95
Changes in fair value of receivables financing	75,541.40	11,331.21	712,430.59	106,864.59
Others	312,151,801.85	77,280,817.57	280,141,430.11	70,035,357.53
Lease liabilities	294,562,293.37	64,993,432.85	566,282,886.36	99,384,864.71
Total	5,326,230,672.50	1,094,576,688.88	5,506,474,829.48	1,109,668,542.68

(2). Deferred income tax liabilities not offset

√ Applicable □ Not Applicable

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	1,495,911,704.08	158,354,273.14	1,619,322,434.71	187,751,614.29
Cost for commissioning income	101,794,597.75	19,177,795.40	101,794,597.75	19,177,795.40
Amortization of intangible assets	1,551,290,944.83	346,795,047.47	1,127,873,835.89	248,640,312.49
Others	105,262,980.83	25,834,682.01	78,744,946.33	19,686,236.59
Right-of-use assets	346,922,170.30	75,742,233.13	659,801,832.66	106,808,375.65
Total	3,601,182,397.79	625,904,031.15	3,587,537,647.34	582,064,334.42

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

□ Applicable √ Not Applicable

(4). Details of unrecognized deferred income tax assets

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Deductible temporary difference	195,879,371.62	196,130,202.97
Deductible losses	6,295,924,538.24	6,764,369,675.40
Total	6,491,803,909.86	6,960,499,878.37

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

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Year	Ending amount	Beginning amount
2023	—	463,953,387.53
2024	158,644,138.84	181,221,260.97
2025	795,804,648.19	814,788,230.52
2026	2,127,362,864.03	2,358,003,780.60
2027	2,732,728,381.14	2,946,403,015.78

2028	481,384,506.04	—
Total	6,295,924,538.24	6,764,369,675.40

Other notes:

 Applicable Not Applicable**31. Other non-current assets** Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Input VAT to be deducted	2,339,167,735.8 ₂		2,339,167,735.8 ₂	2,426,562,596.6 ₁		2,426,562,596.6 ₁
Prepaid amount for engineering and equipment	3,262,491,251.9 ₅		3,262,491,251.9 ₅	2,873,994,003.0 ₀		2,873,994,003.0 ₀
Prepaid deposit				19,990,000.00		19,990,000.00
Project upfront fee	67,626,774.92	43,372,164.7 ₆	24,254,610.16	106,562,257.89	44,122,966.6 ₂	62,439,291.27
Others	26,551,991.39		26,551,991.39	6,976,160.54		6,976,160.54
Total	5,695,837,754.0 ₈	43,372,164.7 ₆	5,652,465,589.3 ₂	5,434,085,018.0 ₄	44,122,966.6 ₂	5,389,962,051.4 ₂

32. Short-term borrowings**(1). Classification** Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Mortgage loans		
Loans in credit	7,148,992,888.71	11,298,824,403.10
Total	7,148,992,888.71	11,298,824,403.10

(2). Unpaid short-term borrowings in maturity Applicable Not Applicable

Other notes:

 Applicable Not Applicable**33. Financial liabilities held for trading** Applicable Not Applicable**34. Derivative financial liabilities** Applicable Not Applicable**35. Notes payable** Applicable Not Applicable

Unit: Yuan Currency: RMB

Categories	Ending balance	Beginning balance
Bank acceptance bill	763,115,191.15	460,532,777.04
Total	763,115,191.15	460,532,777.04

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

36. Accounts payable**(1). Presentation of accounts payable**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Within 1 year (including 1 year)	2,706,212,781.89	3,104,181,601.66
1-2 years (including 2 years)	124,441,858.25	179,540,933.66
2-3 years (including 3 years)	99,022,606.62	387,423,076.43
Over 3 years	766,154,545.99	415,909,604.27
Total	3,695,831,792.75	4,087,055,216.02

(2). Significant accounts payable with the aging over 1 year

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Reasons for not repaying or carrying forward
Power China Chengdu Engineering Corporation Limited	373,930,580.42	Not yet settled
Xinjiang Goldwind Science & Technology Co., Ltd.	202,794,387.63	Not yet settled
Jinko Power Technology Co., Ltd.	121,062,064.41	Not yet settled
Sinohydro Bureau 7 Co., Ltd.	29,674,869.63	Not yet settled
Xiangdian Wind Power Co., Ltd.	26,080,000.00	Not yet settled
Total	753,541,902.09	/

Other notes:

□ Applicable √ Not Applicable

37. Advances from customers**(1). Breakdown of advances from customers**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Within 1 year (including 1 year)	8,838,341.65	5,005,308.72
1-2 years (including 2 years)		47,461.01
Total	8,838,341.65	5,052,769.73

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

□ Applicable √ Not Applicable

Other notes:

□ Applicable √ Not Applicable

38. Contract liabilities**(1). Conditions of contract liabilities**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Advance contract payment	7,248,589.79	3,793,261.65
Others	2,054,213.22	45,264.83
Total	9,302,803.01	3,838,526.48

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

□ Applicable √ Not Applicable

Other notes:

□ Applicable √ Not Applicable

39. Employee compensation payable**(1). Presentation of employee compensation payable**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
I. Short-term compensation	145,128,315.32	1,301,088,645.60	1,257,980,340.68	188,236,620.24
II. Post-employment benefits-defined contribution plans	1,202,759.54	198,416,971.37	197,697,581.05	1,922,149.86
III. Termination benefits		793,392.15	793,392.15	
Total	146,331,074.86	1,500,299,009.12	1,456,471,313.88	190,158,770.10

(2). Presentation of short-term compensation

√ Applicable □ Not Applicable

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	12,481,875.02	977,148,946.53	933,256,057.97	56,374,763.58
II. Employee benefits		59,720,602.90	59,288,332.15	432,270.75
III. Social insurance premiums	45,873,139.08	104,208,640.27	106,511,017.38	43,570,761.97
Including: medical insurance premiums	44,704,812.65	93,773,767.45	96,228,667.09	42,249,913.01
Work-related injury insurance premium	1,168,326.43	6,818,728.45	6,666,412.34	1,320,642.54
Maternity insurance premiums		1,626,423.43	1,626,217.01	206.42
Others		1,989,720.94	1,989,720.94	
IV. Housing accumulation fund	349,820.00	100,783,002.18	100,619,463.14	513,359.04
V. Labor union funds and employee education funds	86,413,017.48	40,203,496.94	39,571,425.99	87,045,088.43
VI. Short-term compensated absence				
VII. Short-term profit sharing plan				
VIII. Other short-term employee compensation	10,463.74	19,023,956.78	18,734,044.05	300,376.47
Total	145,128,315.32	1,301,088,645.60	1,257,980,340.68	188,236,620.24

(3). Presentation of defined contribution plan

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
1. Basic endowment insurance		115,585,191.47	115,365,491.19	219,700.28
2. Unemployment insurance		4,307,475.41	4,299,105.15	8,370.26
3. Enterprise annuity	1,202,759.54	78,524,304.49	78,032,984.71	1,694,079.32

Total	1,202,759.54	198,416,971.37	197,697,581.05	1,922,149.86
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Other notes:

 Applicable Not Applicable**40. Taxes payable** Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Corporate Income Tax	606,309,677.19	514,648,518.67
Value-added tax (VAT)	192,004,803.54	438,605,243.57
Resource tax	67,618,304.41	108,017,906.00
Individual income tax	11,587,131.24	101,534,799.59
Land use tax	7,587,875.07	7,630,578.70
City maintenance and construction tax	12,671,778.38	29,784,319.77
Educational surcharges	9,565,888.48	21,830,299.57
Property tax	5,567,493.56	4,968,284.17
Others	114,445,110.79	118,818,928.83
Total	1,027,358,062.66	1,345,838,878.87

41. Other payables

Items

 Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Interest payable		
Dividends payable	3,634,581,396.21	71,076,080.55
Other payables	15,363,165,672.25	16,893,876,333.91
Total	18,997,747,068.46	16,964,952,414.46

Interest payable Applicable Not Applicable**Dividends payable** Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Ordinary share dividend	3,506,532,081.12	15,806,491.48
Divided into preferred share/perpetual bond share of equity instrument	128,049,315.09	55,269,589.07
Total	3,634,581,396.21	71,076,080.55

Other payables**(1). Other accounts payable by nature of payment** Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Project payment and deposit	12,323,003,897.78	13,222,037,909.46
Reservoir area fund	1,891,986,161.70	1,893,585,025.77
Payment for project acquisition	71,046,760.24	53,782,041.24

Insurance compensation	10,108,996.78	6,001,343.42
Special-purpose fund	653,500,000.00	653,500,000.00
Others	413,519,855.75	1,064,970,014.02
Total	15,363,165,672.25	16,893,876,333.91

(2). Other significant accounts payable with the aging over one year√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Reasons for not repaying or carrying forward
PowerChina Chengdu Engineering Corporation Limited	268,165,064.67	Warranty not expired
PowerChina Huadong Engineering Corporation Limited	80,000,000.00	Failure to meet the payment conditions agreed in the contract
State Grid Fujian Electric Power Company	28,981,427.39	Unsettled
Jinko Power Co., Ltd.	28,040,000.00	Failure to meet the payment conditions agreed in the contract
China Gezhouba Group Co., Ltd.	21,815,532.77	Warranty not expired
Total	427,002,024.83	/

Other notes:

 Applicable Not Applicable**42. Liabilities held for sale** Applicable Not Applicable**43. Non-current liabilities due within one year**√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Long-term borrowings due within one year	7,389,489,065.78	7,071,171,337.45
Bonds payable due within one year	3,049,844,794.46	3,049,262,465.89
Long-term payables due within one year	20,122,106.23	232,995,593.50
Lease liabilities due within one year	37,520,891.39	96,066,043.06
Total	10,496,976,857.86	10,449,495,439.90

Other notes:

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

Item	Ending balance	Beginning balance
Pledged borrowings	670,174,666.88	1,036,590,278.46
Mortgage loans	61,557,229.17	55,064,227.78
Guaranteed borrowings		
Loans in credit	6,657,757,169.73	5,979,516,831.21
Total	7,389,489,065.78	7,071,171,337.45

(2) Bonds payable due within one year

Bond name	Face value	Issuing date	Term of bond	Issuing value	Beginning balance	Reclassified amount	Interest accrued at face value	Amortization of premiums and discounts	Refund in the current period	Ending balance
G20 Yalong 1	100.00	2020-4-8	3 years	1,000,000,000.00	1,021,513,424.78		7,786,575.22		1,029,300,000.00	
G20 Yalong 2	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
20 Yalong River GN001	100.00	2020-5-27	3 years	1,000,000,000.00	1,016,603,835.71		11,196,164.29		1,027,800,000.00	
GC Yalong 01	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
21 Yalong River GN001	100.00	2021-2-8	3 years	300,000,000.00		309,780,000.00	5,430,000.00		8,520,000.00	306,690,000.00
21 Yalong River GN002	100.00	2021-4-13	3 years	700,000,000.00		717,586,301.38	12,149,315.06		23,358,904.11	706,376,712.33
Total	—	—	—	5,000,000,000.00	3,049,262,465.89	2,053,043,013.74	72,018,218.94		2,124,478,904.11	3,049,844,794.46

(3) Long-term payables due within one year

Entity	Period	Initial amount	Interest Rate	Accrued interest	Ending balance
SDIC Leasing Co., Ltd.	As of July 30, 2025	350,000,000.00	5.37%	76,835,968.28	19,001,567.40
SDIC Leasing Co., Ltd.	As of August 20, 2025	60,000,000.00	4.60%	8,103,156.55	561,353.33
SDIC Leasing Co., Ltd.	As of October 27, 2025	5,118,000.00	5.29%	592,126.52	468,226.94
Toyota Leasing (Thailand) Co.,	As of June 25, 2027	228,364.25	7.13%	34,827.15	36,538.25

Ltd.					
Tisco Bank Public Company Limited	As of June 10, 2027	310,798.24	4.36%	29,840.17	54,420.31
Total	—	415,657,162.49	—	85,595,918.67	20,122,106.23

44. Other current liabilities

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Short-term bonds payable	1,002,207,123.30	
Tax to be written off	610,062.07	203,744.15
Total	1,002,817,185.37	203,744.15

Changes in short-term bonds payable:

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Bond name	Face value	Issuing date	Term of bond	Issuing value	Beginning balance	Issued in the current period	Interest accrued at face value	Amortization of premiums and discounts	Refund in the current period	Ending balance
23 Yalong River SCP001	100.00	2023-5-23	90 days	1,000,000,000.00		1,000,000,000.00	2,207,123.30			1,002,207,123.30
Total	/	/	/	1,000,000,000.00		1,000,000,000.00	2,207,123.30			1,002,207,123.30

Other notes:

□ Applicable √ Not Applicable

45. Long-term borrowings**(1). Classification of long-term borrowings**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Pledged borrowings	10,216,535,610.44	11,310,629,564.46
Mortgage loans	498,978,033.76	555,636,980.56
Loans in credit	104,846,765,254.17	94,497,779,001.76
Total	115,562,278,898.37	106,364,045,546.78

Other notes, including the interest rate collar:

√ Applicable □ Not Applicable

Long-term borrowing interest rate range is 1.20%-8.21%.

46. Bonds payable**(1). Bonds payable**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
2019 Corporate Bonds of SDIC Power Holdings Co., Ltd. (Tranche 1)	1,203,168,986.33	1,230,935,342.48
2021 Corporate Bonds Publicly Issued to Accredited Investors by SDIC Power Holdings Co., Ltd. (Tranche 1)	604,622,465.72	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
2022 Medium-term Notes of (Tranche 1) SDIC Power Holdings Co., Ltd.	1,014,896,053.52	1,001,691,518.74

2022 Medium-term Notes of (Tranche 2) SDIC Power Holdings Co., Ltd.	1,015,186,535.86	1,000,360,153.00
2022 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1)	1,005,777,260.27	1,020,830,684.91
2022 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond)	1,006,673,972.61	1,021,293,150.71
2022 Green Medium-term Notes of (Tranche 2) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond)	1,003,055,342.47	1,016,841,643.86
2022 Green Medium-term Notes of (Tranche 3) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond)	1,027,463,013.78	1,013,578,082.24
2021 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1) (for carbon neutrality only)		1,025,676,712.36
2021 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond)		309,780,000.00
2021 Green Medium-term Notes of (Tranche 2) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond)		717,586,301.38
Total	8,911,414,589.47	10,989,238,521.17

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

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Bond name	Face value	Issuing date	Term of bond	Issuing value	Beginning balance	Issued in the current period	Reclassified amount	Interest accrued at face value	Amortization of premiums and discounts	Refund in 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			27,313,643.85		55,080,000.00	1,203,168,986.33
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			11,008,767.11		22,200,000.00	604,622,465.72
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
2022 Medium-term Notes of (Tranche 1) SDIC Power Holdings Co., Ltd. (Note 4)	100.00	2022-10-27	3 years	1,000,000,000.00	1,001,691,518.74			13,204,534.78			1,014,896,053.52
2022 Medium-term Notes of (Tranche 2) SDIC Power Holdings Co., Ltd. (Note 4)	100.00	2022-10-27	5 years	1,000,000,000.00	1,000,360,153.00			14,826,382.86			1,015,186,535.86
2022 Green Corporate Bonds publicly issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1) (Note 5)	100.00	2022-4-19	3 years	1,000,000,000.00	1,020,830,684.91			14,646,575.36		29,700,000.00	1,005,777,260.27
2022 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond) (Note 6)	100.00	2022-4-7	3 years	1,000,000,000.00	1,021,293,150.71			14,380,821.90		29,000,000.00	1,006,673,972.61
2022 Green Medium-term Notes of (Tranche 2) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond) (Note 6)	100.00	2022-5-19	3 years	1,000,000,000.00	1,016,841,643.86			13,413,698.61		27,200,000.00	1,003,055,342.47
2022 Green Medium-term Notes of (Tranche 3) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond) (Note 6)	100.00	2022-7-7	3 years	1,000,000,000.00	1,013,578,082.24			13,884,931.54			1,027,463,013.78
2021 Green Corporate Bonds Publicly Issued to Accredited Investors by Yalong River Hydropower Development Co., Ltd. (Tranche 1) (for carbon neutrality only) (Note 7)	100.00	2021-4-9	3 years	1,000,000,000.00	1,025,676,712.36		1,007,780,821.92	17,604,109.56		35,500,000.00	
2021 Green Medium-term Notes of (Tranche 1) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond) (Note 8)	100.00	2021-2-8	3 years	300,000,000.00	309,780,000.00		-306,690,000.00	5,430,000.00		8,520,000.00	
2021 Green Medium-term Notes of (Tranche 2) Yalong River Hydropower Development Co., Ltd. (Carbon Neutral Bond) (Note 8)	100.00	2021-4-13	3 years	700,000,000.00	717,586,301.38		-706,376,712.33	12,149,315.06		23,358,904.11	
Total	/	/	/	10,800,000,000.00	10,989,238,521.17		2,020,847,534.25	173,582,506.66		230,558,904.11	8,911,414,589.47

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 RMB 1.8 billion to the public. The First Issue of corporate bonds was completed on June 11, 2019. The par value of each bond in the current issue is RMB 100, the offer price is RMB 100, and the actual scale is RMB 1.2 billion; 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 RMB 1.8 billion to the accredited investor. The Second Issue of corporate bonds was completed on April 16, 2021. The par value of each bond in the current issue is RMB 100, the issue price is RMB 100, and the actual scale is RMB 600 million; 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 July 14, 2021. The par value of each medium-term note in the current issue is RMB 100, the issue price is RMB 100, and the actual scale is RMB 1 billion. The coupon rate is 3.17%, and the interest is paid once a year with a term of 3 years.

Note 4: The Tranche 1 of 2022 medium-term notes was completed by the Company on October 27, 2022. The par value of each medium-term note in the current issue is RMB 100, the issue price is RMB 100, and the actual scale is RMB 1 billion. The coupon rate is 2.57%, and the interest is paid once a year with a term of 3 years. The Tranche 2 of 2022 medium-term notes was completed on October 27, 2022. The par value of each medium-term note in the current issue is RMB 100, the issue price RMB is 100, and the actual scale is RMB 1 billion. The coupon rate is 2.90%, and the interest is paid once a year with a term of 5 years.

Note 5: 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 RMB 5 billion (including RMB 5 billion) to the public. The First Issue of Yalong Hydro's corporate bonds was completed on April 19, 2022. The par value of each bond in the current issue is RMB 100, the issue price is RMB 100, and the scale is RMB 1 billion; 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.

Note 6: The Tranche 1 of Yalong Hydro's 2022 green medium-term notes was completed on April 7, 2022. The par value of each medium-term note in the current issue is RMB 100, the issue price is RMB 100, and the actual scale is RMB 1 billion; The term of the current note is 3 years. The current note is a fixed-rate note with a coupon rate of 2.90% and an annual interest payment. The Tranche 2 of Yalong Hydro's 2022 green medium-term notes was completed on May 19, 2022. The par value of each medium-term note in the current issue is RMB 100, the issue price is RMB 100, and the actual scale is RMB 1.0 billion; The term of the current note is 3 years. The current note is a fixed-rate note with a coupon rate of 2.72% and an annual interest payment. The Tranche 3 of Yalong Hydro's 2022 green medium-term notes was completed on July 7, 2022. The par value of each medium-term note in the current issue is RMB 100, the issue price is RMB 100, and the actual scale is RMB 1 billion; The term of the current note is 3 years. The current note is a fixed-rate note with a coupon rate of 2.80% and an annual interest payment.

Note 7: 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 RMB 3 billion to the public. The Third Issue of Yalong Hydro's green corporate bonds was completed on April 9, 2021. The par value of each bond in the current issue is RMB 100, the issue price is RMB 100, and the scale is RMB 1 billion; 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 8: Yalong River Hydropower Development Co., Ltd. completed the issuance of 2021 Tranche 2 Yalong Hydro Green Medium-Term Notes on April 13, 2021. The nominal value of each note is RMB 100, the issue price is RMB 100/note, and the actual scale is RMB 700 million; the term of these Notes is 3 years. These Notes are a fixed-rate bond with a coupon rate of 3.50%, and the interest will be paid once a year.

(3). About share transfer condition and share transfer time of convertible corporate bonds

Applicable Not Applicable

(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 Not Applicable

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

Applicable Not Applicable

Basis for classifying other financial instruments as financial liabilities:

Applicable Not Applicable

Other notes:

Applicable Not Applicable

47. Lease liabilities

Applicable Not Applicable

Unit: Yuan Currency: RMB		
Item	Ending balance	Beginning balance
Lease payment	722,903,650.00	725,998,099.26
Unrecognized financing charges	171,064,782.98	164,199,164.37
Reclassified to non-current liabilities due within one year	37,520,891.39	96,066,043.06
Total	514,317,975.63	465,732,891.83

48. Long-term payables**Items**

Applicable Not Applicable

Unit: Yuan Currency: RMB		
Item	Ending balance	Beginning balance
Long-term payables	333,321,903.24	338,223,870.47
Total	333,321,903.24	338,223,870.47

Long-term payables

Applicable Not Applicable

Unit: Yuan Currency: RMB		
Item	Ending balance	Beginning balance
SDIC Leasing Co., Ltd.	333,019,639.85	337,878,994.74
Others	302,263.39	344,875.73
Total	333,321,903.24	338,223,870.47

Specific payables

Applicable Not Applicable

49. Long-term employee compensation payable

Applicable Not Applicable

(1) Table of long-term employee compensation payable

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
I. Net liabilities of post-employment welfare – defined benefit plan	475,880,932.39	484,447,065.30
II. Dismissal welfare		
III. Other long-term welfare	1,758,192.43	1,740,804.18
Total	477,639,124.82	486,187,869.48

(2) Changes of the defined benefit plan

Present value of obligations under defined benefit plans:

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
I. Beginning balance	484,447,065.30	477,476,478.55
II. Defined benefit cost included in the current profit and loss	270,136.69	-16,346,414.78
1. Current service cost		-1,241,693.49
2. Previous service cost		-1,384,757.10
3. Settlement gains (loss to be listed with “-”)	270,136.69	
4. Net interest		-13,719,964.19
III. Defined benefit cost included in other comprehensive incomes		-7,054,724.85
1. Actuarial gains (loss to be listed with “-”)		-7,054,724.85
IV. Other changes	8,295,996.22	16,430,552.88
1. Consideration paid in settlement	662,372.54	3,085,965.08
2. Paid welfare	7,633,623.68	13,567,411.49
3. Exchange rate changes		-222,823.69
V. Ending balance	475,880,932.39	484,447,065.30

Assets under plans:

□ Applicable √ Not Applicable

Net liabilities (net assets) under defined benefit plans

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
I. Beginning balance	484,447,065.30	477,476,478.55
II. Defined benefit cost included in the current profit and loss	270,136.69	-16,346,414.78
III. Defined benefit cost included in other comprehensive incomes	37,242.00	-7,054,724.85
IV. Other changes	8,258,754.22	16,430,552.88
V. Ending balance	475,880,932.39	484,447,065.30

Notes on the content of defined benefit plans, relevant risks and influence on the future cash flow, time and uncertainty of the Company:

□ Applicable √ Not Applicable

Notes on major actuarial assumptions and sensitive analysis results of defined benefit plans

Applicable Not Applicable

Other notes:

Applicable Not Applicable

50. Estimated liabilities

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Ending balance	Causes
Obligation to assets disposal	20,754,417.20	23,059,579.03	Note 1
Others	2,342,250.82	2,181,733.02	
Total	23,096,668.02	25,241,312.05	/

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

Note 1: The disposal cost is the estimated funding for the future closure of Afton Wind Farm, which is £2,522,046.88 at the end of the year.

51. Deferred income

Details of deferred income

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Causes
Government subsidies	153,170,943.78	7,397,032.84	8,033,267.62	152,534,709.00	
Total	153,170,943.78	7,397,032.84	8,033,267.62	152,534,709.00	—

Items related to government subsidies:

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Liability item	Beginning balance	Increase in grants for the period	Amount charged to non-operating incomes for the current period	Amount charged to other income for the period	Other changes	Ending balance	Asset-related / Revenue-related
Return of difference fund for land acquisition of Tianjin Jineng Beijiang Power Plant Project	57,941,699.81			929,545.98		57,012,153.83	Assets related
Renovation of low-temperature economizer of Tianjin Jinneng Unit #2	1,188,888.97			66,666.66		1,122,222.31	Assets related
Special funds for air pollution prevention and control of Tianjin Jinneng	13,244,444.57			533,333.28		12,711,111.29	Assets related
Discount interest fund allocated from the Central Government to Tianjin Jinneng for imported equipment	2,690,555.38			278,333.34		2,412,222.04	Assets related
Liquid ammonia to urea project		3,000,000.00		33,707.86		2,966,292.14	Assets related
Study on the Temperature Situation Impact Mode on Downstream Water from Hydropower Development of Yalong River	1,088,791.58					1,088,791.58	Income-related
Engineering Characteristics of Dam Construction Materials and Safety Control of Dam Body Deformation and Seepage of Extra-high Earth Core Rockfill Dam in Yalong River	824,362.00					824,362.00	Income-related
Study on Engineering Mechanical Properties and Long-term Seepage Stability of Rock Masses at Different Depths in Yalong River	690,400.00					690,400.00	Income-related
Study on Earthquake Damage Evolution Mechanism, Seismic Performance, and Engineering Measures of 300m Extra-high Core Rockfill Dam in Strong Earthquake Area of Yalong River	655,100.00					655,100.00	Income-related
Study on the Theoretical Method of Intelligent Monitoring of Construction Quality and Progress of High Core Rockfill Dam in Yalong River	651,660.00					651,660.00	Income-related
Study on Detection Technology of High-purity Germanium with Ultra-low Background Radiation and Multiple Electrodes in Yalong River	638,769.42					638,769.42	Income-related

Study on Theory and Method of Deformation Coordination and Construction Quality Control of Extra-high Earth Core Rockfill Dam in Yalong River	603,464.75					603,464.75	Income-related
Working mechanism and safety diagnosis during operation period of deep-buried internal pressure tunnel o Yalong River Project	590,404.48					590,404.48	Income-related
Development of Charged Particle Spectrograph for Screening Ultra-1 Radioactive Materials in Yalong River	586,064.17					586,064.17	Income-related
Study on Measurement Technology of Ultra-low Background Radon Concentration in Yalong River	580,000.00					580,000.00	Income-related
Study on Long-term Deformation Characteristics and Cracking Mechanism of Super-high Earth Core Rockfill Dam on Yalong River	575,445.00	104,800.00				680,245.00	Income-related
Activation Law of Deep Faults in Yalong River and Stability and Environmental Safety Evaluation of Cavern Groups	574,476.79					574,476.79	Income-related
Study on Flow Propagation Law, Inflow Forecast, and Optimal Regulation and Risk Decision-making of Cascade Stations in Yalong River Basin	511,316.59					511,316.59	Income-related
Other projects on the Yalong River	4,338,106.12	478,080.00				4,816,186.12	Income-related
Financial reward for energy system optimization works such as flow passage renovation of Huaxia #2 steam turbine	662,248.10			110,374.62		551,873.48	Assets related
Financial reward for flow passage renovation works of Huaxia #2 steam turbine	19,131.59			3,188.64		15,942.95	Assets related
Environmental protection subsidy for installation of reserved layer catalyst for Huaxia flue gas denitration system	1,861,986.51			310,331.16		1,551,655.35	Assets related
Financial reward for energy saving works of flow passage and thermodynamic system of Huaxia #1 steam turbine	282,963.02			26,948.82		256,014.20	Assets related
Subsidy for overall control and renovation of nitric oxide emission of four units of Huaxia	849,752.34			78,438.72		771,313.62	Assets related
Subsidy for heat supply unit renovation of Huaxia Phase I	2,597,000.00			147,000.00		2,450,000.00	Assets related
Subsidy for EPC project of flow passage renovation of Huaxia 3# steam turbine	2,412,599.92			134,033.34		2,278,566.58	Assets related
Subsidy for EPC project of flow passage renovation of Huaxia 4# steam turbine	2,434,938.81			134,033.34		2,300,905.47	Assets related
Subsidy for EPC project of flow passage renovation of Huaxia 2# steam turbine	1,240,066.52			65,266.68		1,174,799.84	Assets related
Subsidy for GIS renovation of 220KV step-up substation of Huaxia Phase I	1,034,722.52			41,666.64		993,055.88	Assets related

Subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	2,064,905.50			114,717.00		1,950,188.50	Assets related
Subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 4# unit	2,071,000.00			114,000.00		1,957,000.00	Assets related
Reward for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	1,729,367.00			96,075.96		1,633,291.04	Assets related
Reward for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for 4# unit to Huaxia	1,734,402.50			95,471.70		1,638,930.80	Assets related
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	1,139,929.00			57,962.52		1,081,966.48	Assets related
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	1,128,148.00			59,376.24		1,068,771.76	Assets related
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	1,109,358.00			61,631.04		1,047,726.96	Assets related
Environmental protection funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 4# unit	1,112,588.50			61,243.38		1,051,345.12	Assets related
Environmental protection investment subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	3,383,935.46			172,064.52		3,211,870.94	Assets related
Environmental protection investment subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	3,355,827.67			176,622.54		3,179,205.13	Assets related
Reward for investment in efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	1,690,064.54			85,935.48		1,604,129.06	Assets related
Reward for investment in efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	1,676,026.37			88,211.94		1,587,814.43	Assets related
Reward for investment in EPC project of flow passage renovation of Huaxia 2# steam turbine	422,781.43			22,251.66		400,529.77	Assets related
Reward for investment in EPC project of flow passage renovation of Huaxia 3# steam turbine	417,103.41			23,172.42		393,930.99	Assets related

Reward for investment in EPC project of flow passage renovation of Huaxia 4# steam turbine	418,082.06			23,013.72		395,068.34	Assets related
Award and subsidy for technical transformation of Huaxia coal-fired coupled sludge power generation project (2020)	302,391.33			12,259.14		290,132.19	Assets related
Reward and subsidy for renovation of reducing agent preparation system of Huaxia denitration system (2020)	614,167.67			24,566.70		589,600.97	Assets related
Award for technical transformation of Huaxia coal-fired coupled sludge power generation project (2021)	198,536.64			8,048.76		190,487.88	Assets related
Reward for renovation of reducing agent preparation system of Huaxia denitration system (2021)	587,349.44			23,493.96		563,855.48	Assets related
Subsidy for renovation of reducing agent preparation system of Huaxia denitration system (2021)	180,722.88			7,228.92		173,493.96	Assets related
Special Funds for Energy-saving and Consumption Reduction of Dachao Shan	58,064.52			5,806.45		52,258.07	Assets related
Government Allocated Assets for Dachao Shan	15,929.86			3,823.17		12,106.69	Assets related
Huanneng Liupanshui kitchen sludge treatment project	3,364,091.38			65,830.74		3,298,260.64	Assets related
Subsidy for denitration and emission reduction of Qinzhou	1,434,073.67			119,506.20		1,314,567.47	Assets related
Government subsidy for smart power plant construction of Qinzhou Port Industry and High-tech Industry Bureau	791,666.75			49,999.98		741,666.77	Assets related
Financial subsidy for energy conservation renovation of finance bureau of Qinzhou Port Economic and Technological Development Zone	18,911,071.30			572,539.14		18,338,532.16	Assets related
Heat Supply and Energy Saving Renovation Project of Flow Passage and Thermodynamic System of Qinzhou Phase I and Phase II Units	1,889,999.94	900,000.00		81,392.42		2,708,607.52	Assets related
Enterprise development subsidy funds		2,914,152.84		2,914,152.84			Income-related
Total	153,170,943.78	7,397,032.84		8,033,267.62		152,534,709.00	

Other notes:

Applicable Not Applicable

52. Other non-current liabilities

Applicable Not Applicable

Item	Unit: Yuan Currency: RMB	
	Ending balance	Beginning balance
Shareholder Loans	361,300,629.66	339,650,404.22

BOWL over-allocation	179,522,591.68	164,814,352.40
220kV Collection Station of Naomao Lake Project	60,947,566.82	63,391,045.26
Rentals received in advance for Step-up Substation of Hangjinqi Ducheng Green Energy Co., Ltd.	3,769,560.40	3,866,215.78
Advances for tower lease of Xinjiang Huaneng Xinhuzhou Power Generation Co., Ltd.	1,135,321.09	1,169,724.76
Others	28,918.94	51,629.76
Total	606,704,588.59	572,943,372.18

53. Capital stock

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

	Beginning balance	Increase (+)/decrease (-) for the period					Ending balance
		Issuance of new shares	Bonus shares	Conversion of the reserve funds into shares	Others	Subtotal	
Total number of shares	7,454,179,797.00						7,454,179,797.00

54. Other equity instruments

(1) Basic information on other financial instruments as preferred shares and perpetual bonds externally issued at the end of the period

√ Applicable □ Not Applicable

Number of Phases	2021 Tranche 1 of Renewable Corporate Bonds (21 Power Y1)	2021 Tranche 2 of Renewable Corporate Bonds (21 Power Y2)	2021 Tranche 3 of Renewable Corporate Bonds (21 Power Y3)	2022 Tranche 1 of Renewable Corporate Bonds (22 Power Y2)	2023 Tranche 1 of Renewable Corporate Bonds (23 Power Y1)
Approval Number	ZJXK [2019] No.1297			ZJXK [2022] No. 1768	
Issuing date	From August 10, 2021 to August 9, 2024	From August 24, 2021 to August 23, 2024	From November 11, 2021 to November 10, 2024	From November 14, 2022 to November 13, 2027	From May 26, 2023 to May 25, 2026
Total amount actually issued	RMB 2 billion	RMB 1 billion	RMB 1 billion	RMB 1.2 billion	RMB 500 million
Period	3 years	3 years	3 years	5 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 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.	The coupon rate for the 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.	The coupon rate for the first 3 interest years is 3.24%. 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.	The coupon rate for the first 5 interest years is 3.05%. If the issuer does not exercise the redemption right, the coupon rate shall be reset every 5 years from the 6th 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.	The coupon rate for the first 3 interest years is 3.00%. 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) Variation to other financial instruments as preferred shares and perpetual bonds externally issued at the end of the period

√ Applicable Not Applicable

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
2020 Tranche 1 of Renewable Corporate Bonds (20 Power Y1)	5,000,000.00	499,964,622.64			5,000,000.00	499,964,622.64		
2021 Tranche 1 of Renewable Corporate Bonds (21 Power Y1)	20,000,000.00	1,999,858,490.57					20,000,000.00	1,999,858,490.57
2021 Tranche 2 of Renewable Corporate Bonds (21 Power Y2)	10,000,000.00	999,929,245.28					10,000,000.00	999,929,245.28

2021 Tranche 2 of Renewable Corporate Bonds (21 Power Y3)	10,000,000.00	999,929,245.29					10,000,000.00	999,929,245.29
2022 Tranche 1 of Renewable Corporate Bonds (22 Power Y2)	12,000,000.00	1,199,433,962.27					12,000,000.00	1,199,433,962.27
2023 Tranche 1 of Renewable Corporate Bonds (23 Power Y1)			5,000,000.00	499,764,150.94			5,000,000.00	499,764,150.94
Total	57,000,000.00	5,699,115,566.05	5,000,000.00	499,764,150.94	5,000,000.00	499,964,622.64	57,000,000.00	5,698,915,094.35

Changes in other equity instruments during the period, the reasons for the changes, and the basis for the related accounting:

Applicable Not Applicable

Note: After deducting 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 Not Applicable

55. Capital reserves

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Capital premium (share premium)	10,810,254,180.49			10,810,254,180.49
Other capital reserves	138,137,923.08	7,550,159.56		145,688,082.64
Total	10,948,392,103.57	7,550,159.56		10,955,942,263.13

Other notes, including changes in the current period and reasons for the changes:

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 RMB 7,550,159.56.

56. Treasury share

□ Applicable √ Not Applicable

57. Other comprehensive income

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Amount incurred in current period						Ending balance
		Amount incurred before income tax in the current period	Less: Amount included in other comprehensive income in the previous period and transferred to profit and loss in the current period	Less: Amount included in other comprehensive income in the previous period and transferred to retained earnings in the current period	Less: Income tax expenses	After-tax amount attributable to the parent company	After-tax amount attributable to minority shareholders	
I. Other comprehensive income not to be reclassified into profit and loss	- 109,864,791.24	4,582,872.84				4,582,872.84		- 105,281,918.40
Including: Amount of change arising from remeasurement of the defined benefit plan	-5,380,301.14							-5,380,301.14
Other comprehensive income not to be reclassified into profit or loss by the equity method	244,152.31							244,152.31
Changes in fair value of investment in other equity instruments	- 104,728,642.41	4,582,872.84				4,582,872.84		- 100,145,769.57
II. Other comprehensive incomes to be reclassified into profits or losses	595,376,356.37	229,406,795.58			2,067,795.35	187,423,097.97	39,915,902.26	782,799,454.34
Including: Other comprehensive income to be reclassified into profit or loss by the equity method	691,654,058.05	62,976,107.44				57,169,166.10	5,806,941.34	748,823,224.15
Cash flow hedge reserve	57,056,675.51	12,352,588.11			1,972,261.97	10,380,326.14		67,437,001.65
Foreign currency translation difference in the statements	- 152,904,459.84	153,441,210.82				119,546,330.96	33,894,879.86	-33,358,128.88
Others	-429,917.35	636,889.21			95,533.38	327,274.77	214,081.06	-102,642.58

Total of other comprehensive income	485,511,565.13	233,989,668.42			2,067,795.35	192,005,970.81	39,915,902.26	677,517,535.94
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58. Special reserves

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Work safety expenses	23,951,234.01	114,833,207.09	27,208,507.06	111,575,934.04
Total	23,951,234.01	114,833,207.09	27,208,507.06	111,575,934.04

59. Surplus reserves

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Statutory surplus reserve	3,082,854,529.22			3,082,854,529.22
Discretionary surplus reserve	2,384,187.23			2,384,187.23
Total	3,085,238,716.45			3,085,238,716.45

60. Undistributed profits

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Current period	Previous year
Undistributed profits at the end of the previous period before adjustment	26,820,304,459.95	24,404,072,830.53
Total amount of undistributed profits at the beginning of the period (adjustment +/-)	-6,396,042.79	21,904,627.84
Undistributed profits at the beginning of the period after adjustment	26,813,908,417.16	24,425,977,458.37
Add: Net profit attributable to owners of the parent company during the current period	3,336,922,611.00	2,347,946,516.88
Less: Appropriation to the statutory surplus reserve		
Payable ordinary share dividends (Note 1)	2,049,899,444.18	1,218,758,396.81
Others (Note 2)	69,869,726.02	95,567,999.98
Undistributed profits at the end of the period	28,031,061,857.96	25,459,597,578.46

Note 1: According to the Proposal on 2022 Profit Distribution Plan of SDIC Power Holdings Co., Ltd. reviewed and approved by the General Meeting of Shareholders of the Group on June 27, 2023, a cash dividend (including tax) of RMB 0.275 will be distributed per share on the basis of the total capital stock of 7,454,179,797 shares at the end of 2022. In total, the cash dividends actually distributed are RMB 2,049,899,444.18.

Note 2: It is mainly the interest payment of perpetual bonds provided by the Group in the current period.

Breakdown of adjustments to undistributed profits at the beginning of the period

1) The amount that will affect the undistributed profit at the beginning of the year due to retroactive adjustment of the Accounting Standards for Business Enterprises and its relevant new regulations was RMB 0.

2. Due to accounting policy alternation, the affected undistributed profit at the beginning of the period was RMB -6,396,042.79.

3) The amount that will affect the undistributed profit at the beginning of the year due to correction of major accounting error is RMB 0.

4) The amount that will affect the undistributed profit at the beginning of the year due to change of consolidation scope as a result of the same control is RMB 0.

5) Amount of the undistributed profit at the beginning of the year that will be affected due to total of other adjustments is RMB 0.

61. Operating income and operating cost

(1). Operating income and operating costs

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period		Amount in the previous period	
	Revenue	Cost	Revenue	Cost
Main business	26,105,133,066.66	16,644,221,318.90	22,476,849,179.92	14,165,585,011.69
Other business	261,404,349.70	181,264,760.49	217,144,903.02	99,000,905.47
Total	26,366,537,416.36	16,825,486,079.39	22,693,994,082.94	14,264,585,917.16

(2). Revenue from contracts

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Classification of contract	Thermal power	Hydropower	Wind, Solar and Waste-to-energy Generation	Others	Total
By type of product					
Electric power	10,793,830,898.80	11,546,314,464.82	2,288,698,748.78		24,628,844,112.40
Others	869,677,846.70	7,688,265.39	35,633,943.46	824,693,248.41	1,737,693,303.96
By operating regions					
Northeast			17,480,312.04		17,480,312.04
Northwest China		373,022,017.54	903,833,194.52	45,103,289.01	1,321,958,501.07
Southwest China	561,382,261.02	11,180,980,712.67	823,770,878.17	42,688,759.53	12,608,822,611.39
North China	3,348,312,747.21		171,821,172.79	2,204,387.13	3,522,338,307.13
South China	4,072,625,499.40		21,143,934.44		4,093,769,433.84
East China	3,681,188,237.87		226,622,362.39	12,941,760.95	3,920,752,361.21
Central China			31,228,919.43		31,228,919.43
Overseas			128,431,918.46	721,755,051.79	850,186,970.25
Type of market or customer					
State-owned enterprise	11,527,629,329.83	11,548,817,890.64	2,195,590,776.69	87,736,074.60	25,359,774,071.76
Private enterprise	135,879,415.67	4,387,873.27	291,124.30	6,804,216.62	147,362,629.86
Foreign-funded enterprise			94,098,548.83		94,098,548.83
Others		796,966.30	34,352,242.42	730,152,957.19	765,302,165.91
Contract type					
Electricity contract	10,793,830,898.80	11,546,314,464.82	2,288,698,748.78		24,628,844,112.40
Others	869,677,846.70	7,688,265.39	35,633,943.46	824,693,248.41	1,737,693,303.96
By time of transfer of goods					
Recognized at a certain point in time	11,659,127,282.97	11,548,428,438.14	1,803,739,954.36	62,881,999.31	25,074,177,674.78
Revenue recognized over a period of time	4,381,462.53	5,574,292.07	520,592,737.88	761,811,249.10	1,292,359,741.58
Classification by sales channel					
State Grid	6,803,652,726.84	11,081,177,264.53	1,569,832,899.64	45,042,824.52	19,499,705,715.53
China Southern Power Grid	3,990,019,796.49	465,137,200.29	564,073,774.28		5,019,230,771.06

Others	869,836,222.17	7,688,265.39	190,426,018.32	779,650,423.89	1,847,600,929.77
Total	11,663,508,745.50	11,554,002,730.21	2,324,332,692.24	824,693,248.41	26,366,537,416.36

(3). Contract performance obligations

Applicable Not Applicable

(4). Apportionment to remaining performance obligations

Applicable Not Applicable

62. Taxes and surcharges

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Water resources tax	175,509,321.03	188,024,751.09
City maintenance and construction tax	78,826,724.10	80,575,931.64
Educational surcharges	58,585,603.65	59,568,809.29
Property tax	40,807,592.14	41,561,849.78
Land use tax	23,453,629.91	24,577,344.41
Stamp duty	15,261,317.11	15,604,519.18
Vehicle and vessel use tax	302,910.14	326,807.14
Environmental protection tax	-5,735,517.74	9,597,319.75
Others	349,394.51	10,243,825.36
Total	387,360,974.85	430,081,157.64

63. Selling expenses

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Employee compensation	13,041,395.29	11,631,524.96
Travel expenses	345,829.33	198,234.67
Business expenses	178,904.10	137,225.59
Other costs	2,236,522.75	2,516,444.66
Total	15,802,651.47	14,483,429.88

64. Administration expenses

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Employee compensation	457,092,807.32	399,480,796.10
Depreciation expenses	44,495,857.28	50,643,032.52
Amortization of intangible assets	30,166,031.38	18,314,828.35
Consulting fees	15,984,235.56	9,261,927.49
Property management fees	14,220,380.54	11,522,742.71
Travel expenses	13,804,897.92	7,049,038.20
Expenses on employment of intermediary agencies	13,212,353.49	10,947,167.50
Rental expenses	9,246,714.49	5,371,059.80
Business entertainment expenses	5,040,011.87	1,913,802.04
Office expenses	4,719,779.01	11,671,161.55
Utility bills	2,298,553.04	3,065,988.17
Transportation expenses	1,789,866.93	1,552,705.36

Amortization of long-term prepaid expenses	501,478.83	789,928.31
Conference expenses	386,839.36	487,065.21
Other costs	65,372,405.55	67,043,564.67
Total	678,332,212.57	599,114,807.98

65. R&D expenses√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Independent R&D	42,606,766.03	6,690,929.05
Entrusted R&D		
Total	42,606,766.03	6,690,929.05

66. Financial expenses√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Interest expenses	2,307,594,857.95	2,581,857,732.11
Less: Interest income	338,487,136.99	80,632,397.32
Add: Net exchange loss	-8,318,209.50	16,363,439.40
Add: others	24,809,064.25	15,998,605.78
Total	1,985,598,575.71	2,533,587,379.97

67. Other incomes√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Government subsidies	48,885,330.37	77,718,968.39
Refund of handling charges for withholding individual income tax	3,339,473.89	3,103,037.41
Others	337,303.73	1,074,435.78
Total	52,562,107.99	81,896,441.58

68. Investment income√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Long-term equity investment income calculated by equity method	374,084,728.09	210,790,440.91
Investment income from the disposal of long-term equity investments		
Investment income from holding held-for-trading financial assets		
Investment income from disposal of trading financial assets		
Others	230,939.17	
Total	374,315,667.26	210,790,440.91

69. Gain from net exposure to hedging
 Applicable Not Applicable
70. Profit arising from changes in fair value
 Applicable Not Applicable

Unit: Yuan Currency: RMB

Source of gain from changes in fair value	Amount incurred in the current period	Amount in the previous period
Financial assets held for trading	-2,652,146.55	4,909,292.55
Total	-2,652,146.55	4,909,292.55

71. Credit impairment loss
 Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Loss on bad debts of notes receivable	-5,042.33	18,205.50
Loss on bad debts of accounts receivable	-72,538,801.50	-125,713,735.57
Loss on bad debts of other receivables	458,032.08	6,731,396.89
Loss on bad debts of long-term receivables		1,020,994.64
Total	-72,085,811.75	-117,943,138.54

72. Asset impairment loss
 Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
I. Bad debt loss		
II. Inventory impairment loss and contract performance cost impairment loss		
III. Impairment loss on long-term equity investments		
IV. Impairment loss of investment properties		
V. Impairment loss of fixed assets	-4,799,120.20	
VI. Impairment loss of construction materials		
VII. Impairment loss of projects under construction		
VIII. Impairment loss of bearer biological assets		
IX. Impairment loss of oil and gas assets		
X. Impairment loss on intangible assets	-6,597.76	
XI. Impairment loss on goodwill		
XII. Others		
Total	-4,805,717.96	

73. Income of assets disposal

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Total losses on disposal of non-current assets	3,329,883.05	19,215,956.16
Others		19,222.46
Total	3,329,883.05	19,235,178.62

Other notes:

□ Applicable √ Not Applicable

74. Non-operating revenues

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period	Amount charged to non-recurring gain or loss
Total income from disposal of non-current assets	43,210.92	4,008,779.96	43,210.92
Government subsidies	70,638.72	1,904,813.80	70,638.72
Income from breach indemnity	26,702,721.99	19,760,433.91	26,702,721.99
Unpayable dues	3,823,200.00	19,262,100.20	3,823,200.00
Others	7,681,552.01	11,915,104.07	7,681,552.01
Total	38,321,323.64	56,851,231.94	38,321,323.64

Government subsidies charged to the current profit or loss

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Subsidy item	Amount incurred in current period	Amount incurred in the previous period	Asset-related / Revenue-related
Jiuquan Municipal Subsidies to encourage innovative development of industrial and information industries	50,000.00		Income-related
Xiamen Municipal Subsidies for one-time employment retention	18,500.00		Income-related
Subsidies for employment expansion	1,500.00		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,		300,000.00	Income-related

Economic Cooperation and Foreign Affairs			
2021 Municipal special funds for science and technology of Zhangjiakou to Jinko company		10,000.00	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	638.72	661.68	Income-related

Other notes:

Applicable Not Applicable

75. Non-operating expenses

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period	Amount charged to non-recurring gain or loss
Total losses on disposal of non-current assets	294,908.85	92,378.16	294,908.85
External donation	6,972,037.40	3,404,811.56	6,972,037.40
Others	2,546,911.09	238,797.40	2,546,911.09
Total	9,813,857.34	3,735,987.12	9,813,857.34

76. Income tax expenses

(1) List of income tax expenses

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Current income tax expenses	790,595,480.62	796,619,245.16
Deferred income tax expenses	35,149,984.64	-8,007,310.69
Total	825,745,465.26	788,611,934.47

(2) Adjustment process of accounting profit and income tax expense

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period
Total profit	6,810,521,604.68
Income tax expenses based on statutory/applicable tax rate	1,702,630,401.17
Effects of different tax rates applied to subsidiaries	-792,819,873.85
Impact of income tax in previous periods before adjustment	-53,053,478.91

Impact of non-taxable income	-143,182,735.42
Impact of non-deductible costs, expenses and losses	871,525.47
Impact of using deductible losses of unrecognized deferred income tax assets in the previous period	-67,136,681.85
Impact of deductible temporary difference or deductible losses on unrecognized deferred income tax assets in the current period	178,436,308.65
Others	
Income tax expenses	825,745,465.26

Other notes:

Applicable Not Applicable

77. Other comprehensive incomes

Applicable Not Applicable

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

78. Items in the cash flow statement

(1). Other cashes received concerning operating activities

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Security deposit	216,137,869.68	221,487,425.59
Intercourse funds	20,373,761.82	69,282,774.83
Interest income	58,667,183.01	52,225,089.62
Government subsidies	21,244,211.29	42,256,084.56
Insurance compensation	4,852,727.83	5,700,133.95
Rental income	13,696,485.70	5,327,957.93
Collection for others	22,860,976.25	994,000.06
Reserve fund	469,659.32	308,716.53
Others	44,587,446.22	23,435,745.05
Total	402,890,321.12	421,017,928.12

(2). Other cashes paid concerning operating activities

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Security deposit	157,786,219.26	82,413,529.12
Period expenses	218,900,677.71	147,726,974.01
Intercourse funds	90,047,706.62	15,260,848.18
Reserve fund	3,648,419.02	1,513,560.00
Sewerage, water treatment expenses	596,573.01	509,682.48
Limited monetary funds	38,156,154.93	60,502,474.17
Donations	6,971,979.90	
Others	13,073,045.12	15,972,909.19
Total	529,180,775.57	323,899,977.15

(3). Other cash received related to investment activities√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Bid security	260,000.00	1,200,000.00
Limited monetary funds		16,000,000.00
Others	185,721.16	24,998.83
Total	445,721.16	17,224,998.83

(4). Other cash paid related to investing activities√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Bid security	230,000.00	149,700,000.00
Commission		3,000.00
Shareholder Loans	204,334,401.77	
Total	204,564,401.77	149,703,000.00

(5). Other cash received related to financing activities√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Renewable bond issuance	499,750,000.00	
Total	499,750,000.00	

(6). Other cash paid related to financing activities√ Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Handling charge for financing	60,333,227.90	11,191,532.18
Operating lease fee	24,988,723.72	14,724,764.76
Redemption of renewable bonds	500,000,000.00	
Bond underwriting fee	8,000,000.00	
Others	305,000.00	202,606.76
Total	593,626,951.62	26,118,903.70

79. Supplementary information of cash flow statement**(1) Supplementary information of cash flow statement**√ Applicable Not Applicable

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	5,984,776,139.42	4,308,841,986.73
Add: Impairment provision of assets	4,805,717.96	
Credit impairment loss	72,085,811.75	117,943,138.54
Depreciation of fixed assets, consumption of oil and gas assets,	4,657,868,657.11	4,492,802,358.76

and depreciation of productive biological assets		
Amortization of right-of-use assets	35,715,288.32	20,904,076.31
Amortization of intangible assets	180,027,434.32	180,612,659.89
Amortization of long-term prepaid expenses	18,034,362.38	16,203,490.44
Losses on the disposal of fixed assets, intangible assets and other long-term assets (gain denoted by "-")	-3,329,883.05	-19,235,178.62
Loss on retirement of fixed assets (gains to be listed with "-")	251,697.93	-3,916,401.80
Loss on changes in fair value (gains to be listed with "-")	2,652,146.55	-4,909,292.55
Financial expenses (gains to be listed with "-")	2,020,758,540.75	2,582,757,406.76
Investment losses (gains to be listed with "-")	-374,315,667.26	-210,790,440.91
Decrease in deferred income tax assets (increase to be listed with "-")	-8,794,269.60	-128,978,458.66
Increase in deferred income tax liabilities (decrease to be listed with "-")	43,839,696.73	120,971,147.97
Decrease in inventories (increase to be listed with "-")	-70,805,709.52	-198,069,454.16
Decrease in operating receivables (increase to be listed with "-")	-2,952,863,156.16	-2,037,749,221.22
Increase in operating items payable (decrease to be listed with "-")	-493,948,183.87	-588,996,253.60
Others		
Net cash flow from operating activities	9,116,758,623.76	8,648,391,563.88
2. Major investing and financing activities not involving cash receipts and payments:		
Conversion of debts into capital		
Convertible corporate bonds due within one year		
Financing leased fixed assets		
3. Net changes in cash and cash equivalents:		
Ending balance of cash	12,549,412,607.72	12,608,495,941.87
Less: Beginning balance of cash	11,386,037,121.72	8,659,597,034.62
Add: Ending balance of cash equivalents		
Less: Beginning balance of cash equivalents		
Net increase in cash and cash equivalents	1,163,375,486.00	3,948,898,907.25

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

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

	Amount
Cash or cash equivalents paid in the current year for business combination in the current period	160,176,000.00

Including: Ningxiang Gushanfeng New Energy Development Co., Ltd.	160,176,000.00
Less: Cash and cash equivalents held by subsidiaries on the acquisition date	24,423,712.29
Including: Ningxiang Gushanfeng New Energy Development Co., Ltd.	24,423,712.29
Add: Cash or cash equivalents paid in the current period for business combinations in the previous period	
Net cash paid for acquisition of subsidiaries	135,752,287.71

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

Applicable Not Applicable

(4) Composition of cash and cash equivalents

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
I. Cash	12,549,412,607.72	11,386,037,121.72
Including: Cash on hand	750,867.07	44,049.90
Bank deposits readily available for payment	12,548,638,232.02	11,382,162,871.65
Other monetary funds readily available for payment	23,508.63	3,830,200.17
II. Cash equivalents		
III. Ending balance of cash and cash equivalents	12,549,412,607.72	11,386,037,121.72
Including: Restricted cash and cash equivalents used by the parent company or subsidiaries under the Group		

Other notes:

Applicable Not Applicable

80. Notes to items of statement of changes in owner's equity

Explanation of the name of the Item "others" that adjusted the ending balance of the previous year and the amount of adjustment:

Applicable Not Applicable

81. Assets with restricted ownership or use right

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending book value	Reasons for restriction
Monetary fund	303,402,751.33	Performance bond, bank guarantee and acceptance bill bond, land development deposit, etc.
Accounts receivable	4,523,513,461.10	Pledge of tariff collection right
Fixed assets	3,134,583,075.32	Mortgage loan of the Project and assets without certificate of title
Intangible assets	557,490,407.07	Mortgage loan of the Project and assets without certificate of title
Total	8,518,989,694.82	/

82. Monetary items in foreign currency**(1). Monetary items in foreign currency**

√ Applicable □ Not Applicable

Unit: Yuan

Item	Foreign currency ending balance	Conversion exchange rate	Ending equivalent RMB balance
Monetary fund	-	-	1,496,933,751.30
Including: USD	123,426,769.04	7.2258	891,857,147.73
IDR	19,544,720,053.61	0.0005	9,772,360.03
THB	497,736,847.28	0.2034	101,256,582.86
SGD	30,337.60	5.3442	162,130.20
GBP	54,016,704.27	9.1432	493,885,530.48
Accounts receivable	-	-	46,930,445.06
Including: GBP	2,431,080.76	9.1432	22,227,857.60
THB	121,428,036.12	0.2034	24,702,587.46
Other receivables	-	-	42,720,174.68
Including: USD	509,151.70	7.2258	3,679,028.35
GBP	3,977,517.91	9.1432	36,367,241.76
THB	5,575,616.94	0.2034	1,134,269.89
IDR	3,079,269,359.00	0.0005	1,539,634.68
Long-term receivables	-	-	6,243,585,605.81
Including: USD	697,552,066.61	7.2258	5,040,371,722.91
GBP	275,364,757.55	9.1432	1,203,213,882.90
Short-term borrowings	-	-	191,864,371.69
Including: USD	26,552,682.29	7.2258	191,864,371.69
Accounts payable	-	-	404,577,866.36
Including: USD	53,670,514.07	7.2258	387,812,400.57
GBP	1,424,588.62	9.1432	13,025,298.67
THB	18,385,165.05	0.2034	3,740,167.12
Other payables	-	-	105,630,227.95
Including: USD	1,676,611.62	7.2258	12,114,860.24
GBP	7,255,345.28	9.1432	66,337,072.96
THB	19,259,238.06	0.2034	3,917,983.26
IDR	17,199,178,763.37	0.0005	8,599,589.38
HKD	15,867,000.00	0.9220	14,629,056.66
SGD	5,925.20	5.3442	31,665.45
Non-current liabilities due within one year	-	-	26,554,994.10
Including: THB	3,518,379.98	0.2034	715,758.01
GBP	2,826,060.47	9.1432	25,839,236.09
Long-term borrowings	-	-	8,917,150,395.49
Including: USD	909,352,429.06	7.2258	6,570,798,781.90
GBP	256,622,584.39	9.1432	2,346,351,613.59

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

√ Applicable □ Not Applicable

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 February 24, 2016. The acquired company, which is based in Scotland, UK, and has a bookkeeping 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 December 15, 2017. The acquired company, which is based in Scotland, UK, and has a bookkeeping 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 May 28, 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-to-energy generation. The bookkeeping 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 January 22, 2021. The acquired company, which is based in Scotland, UK, and has a bookkeeping 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 June 11, 2021. The acquired company, which is based in Singapore, and has a bookkeeping currency of USD, is mainly engaged in hydropower development.

83. Hedging

√ Applicable □ Not Applicable

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	Reserve for cash flow hedging	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		10,380,326.14	530, 368, 709. 75	99,497,868.36		Derivative financial assets		10,380,326.14				

84. Government subsidies**(1). Basic information about government subsidies**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Categories	Amount	Item presented	Amount charged to the current profit or loss
Return of difference fund for land acquisition of Jineng Beijing Power Plant Project	57,012,153.83	Other incomes/Deferred incomes	929,545.98
Value-added tax refund	39,375,670.91	Other incomes	39,375,670.91
Financial subsidy for energy conservation renovation of finance bureau of Qin Zhou Port Economic and Technological Development Zone	18,338,532.16	Other incomes/Deferred incomes	572,539.14
Renovation of flue gas condensation dehumidification technology of Jinneng Phase II Project	12,711,111.29	Other incomes/Deferred incomes	533,333.28
Huanneng Liupanshui kitchen sludge treatment project	3,298,260.64	Other incomes/Deferred incomes	65,830.74
Environmental protection investment subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	3,211,870.94	Other incomes/Deferred incomes	172,064.52
Environmental protection investment subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	3,179,205.13	Other incomes/Deferred incomes	176,622.54
Jinneng Liquid Ammonia to Urea Project	2,966,292.14	Other incomes/Deferred incomes	33,707.86
Heat Supply and Energy Saving Renovation Project of Flow Passage and Thermodynamic System of Qin Zhou Phase I and Phase II Units	2,708,607.52	Other incomes/Deferred incomes	81,392.42
Subsidy for heat supply unit renovation of Huaxia Phase I	2,450,000.00	Other incomes/Deferred incomes	147,000.00
2008 Interest subsidy fund allocated from the Central Government to Jinneng for import	2,412,222.04	Other incomes/Deferred incomes	278,333.34
Subsidy for EPC project of flow passage renovation of Huaxia 4# steam turbine	2,300,905.47	Other incomes/Deferred incomes	134,033.34
Subsidy for EPC project of flow passage renovation of Huaxia 3# steam turbine	2,278,566.58	Other incomes/Deferred incomes	134,033.34
Panjiang 2022 Industrial Doubling Incentive Bonus	2,045,354.00	Other incomes	2,045,354.00
Subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 4# unit	1,957,000.00	Other incomes/Deferred incomes	114,000.00
Subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	1,950,188.50	Other incomes/Deferred incomes	114,717.00
Reward for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 4# unit	1,638,930.80	Other incomes/Deferred	95,471.70

		incomes	
Reward for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	1,633,291.04	Other incomes/Deferred incomes	96,075.96
Reward for investment in efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	1,604,129.06	Other incomes/Deferred incomes	85,935.48
Reward for investment in efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	1,587,814.43	Other incomes/Deferred incomes	88,211.94
Environmental protection subsidy for installation of reserved layer catalyst for Huaxia flue gas denitration system	1,551,655.35	Other incomes/Deferred incomes	310,331.16
Refund of port charges for goods in Qinzhou	1,447,089.72	Other incomes	1,447,089.72
Subsidy for denitration and emission reduction of Qinzhou	1,314,567.47	Other incomes/Deferred incomes	119,506.20
Subsidy for EPC project of flow passage renovation of Huaxia 2# steam turbine	1,174,799.84	Other incomes/Deferred incomes	65,266.68
Renovation of low-temperature economizer of Jinneng Unit #2	1,122,222.31	Other incomes/Deferred incomes	66,666.66
Study on the Temperature Situation Impact Mode on Downstream Water from Hydropower Development of Yalong River	1,088,791.58	Deferred income	
Environmental protection special funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 1# unit	1,081,966.48	Other incomes/Deferred incomes	57,962.52
Environmental protection special funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 2# unit	1,068,771.76	Other incomes/Deferred incomes	59,376.24
Environmental protection special funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 4# unit	1,051,345.12	Other incomes/Deferred incomes	61,243.38
Environmental protection special funds subsidy for efficiency improvement and renovation of ultra-net emission of flue gas pollutants for Huaxia 3# unit	1,047,726.96	Other incomes/Deferred incomes	61,631.04
Subsidy for GIS renovation of 220KV step-up substation of Huaxia Phase I	993,055.88	Other incomes/Deferred incomes	41,666.64
Engineering Characteristics of Dam Construction Materials and Safety Control of Dam Body Deformation and Seepage of Extra-high Earth Core Rockfill Dam in Yalong River	824,362.00	Deferred income	
Subsidy for overall control and renovation of nitric oxide emission of four units of Huaxia	771,313.62	Other incomes/Deferred incomes	78,438.72
Government subsidy for smart power plant construction of Qinzhou Port Industry and High-tech Industry Bureau	741,666.77	Other incomes/Deferred incomes	49,999.98
Study on Engineering Mechanical Properties and Long-term Seepage Stability of Rock Masses at Different Depths in Yalong River	690,400.00	Deferred income	
Study on Long-term Deformation Characteristics and Cracking Mechanism of Super-high Earth Core Rockfill Dam on Yalong River	680,245.00	Deferred income	

Study on Earthquake Damage Evolution Mechanism, Seismic Performance, and Engineering Measures of 300m Extra-high Core Rockfill Dam in Strong Earthquake Area of Yalong River	655,100.00	Deferred income	
Study on the Theoretical Method of Intelligent Monitoring of Construction Quality and Progress of High Core Rockfill Dam in Yalong River	651,660.00	Deferred income	
Study on Detection Technology of High-purity Germanium with Ultra-low Background Radiation and Multiple Electrodes in Yalong River	638,769.42	Deferred income	
Study on Seepage Stability and Dynamic Mechanical Response of Fractured Surrounding Rock in Extremely Deep Caverns of Yalong River	626,080.00	Deferred income	
Study on Theory and Method of Deformation Coordination and Construction Quality Control of Extra-high Earth Core Rockfill Dam in Yalong River	603,464.75	Deferred income	
Working mechanism and safety diagnosis during operation period of deep-buried internal pressure tunnel o Yalong River Project	590,404.48	Deferred income	
Reward and subsidy for the renovation of reducing agent preparation system of Huaxia denitration system	589,600.97	Other incomes/Deferred incomes	24,566.70
Development of Charged Particle Spectrograph for Screening Ultra-l Radioactive Materials in Yalong River	586,064.17	Deferred income	
Study on Measurement Technology of Ultra-low Background Radon Concentration in Yalong River	580,000.00	Deferred income	
Activation Law of Deep Faults in Yalong River and Stability and Environmental Safety Evaluation of Cavern Groups	574,476.79	Deferred income	
Reward and subsidy for the renovation of reducing agent preparation system of Huaxia denitration system	563,855.48	Other incomes/Deferred incomes	23,493.96
Financial reward for energy system optimization works such as flow passage renovation of Huaxia #2 steam turbine	551,873.48	Other incomes/Deferred incomes	110,374.62
Study on Flow Propagation Law, Inflow Forecast, and Optimal Regulation and Risk Decision-making of Cascade Stations in Yalong River Basin	511,316.59	Deferred income	
Integrated Simulation Analysis Theory and Dynamic Control Method for Stability of Large Underground Caverns under Complex Geological Conditions of Yalong River	500,000.00	Deferred income	
Study on Full Life Cycle Design, Operation, and Maintenance of Intelligent Complementary Wind Power-Solar Power-Hydropower in Yalong River Basin	457,391.58	Deferred income	
Reward for investment in EPC project of flow passage renovation of Huaxia 2# steam turbine	400,529.77	Other incomes/Deferred incomes	22,251.66
Reward for investment in EPC project of flow passage renovation of Huaxia 4# steam turbine	395,068.34	Other incomes/Deferred incomes	23,013.72
Study on Discharge Atomization Mechanism and Telemetry-Prediction-Hazard Prevention and Control Technology of High Dam Project in Complex Environment of Yalong River	393,956.88	Deferred income	
Reward for investment in EPC project of flow passage renovation of Huaxia 3# steam turbine	393,930.99	Other incomes/Deferred incomes	23,172.42
Study on Optimized Dispatching Mode of Multi-energy Hybrid Operation of Wind Power-Solar Power-Hydropower in Yalong	391,153.16	Deferred income	

River Basin and Yalong River			
Study on Long-term Mechanical Properties and Safety Evaluation and Control of Surrounding Rock-Support System of Deep-buried Yalong River Diversion Tunnel	388,970.43	Deferred income	
Study on Key Issues of Development, Operation, and Management of Large-scale Wind Power-Solar Power-Hydropower Hybrid Clean Energy Base in Yalong River Basin and Yalong River	349,228.86	Deferred income	
Reward and subsidy for technical transformation of Huaxia coal-fired coupled sludge power generation project	290,132.19	Other incomes/Deferred incomes	12,259.14
Provincial industrial development fund of Yalong River	280,000.00	Other incomes	280,000.00
Subsidies for one-time job retention training	277,000.00	Other incomes/non-operating revenue	277,000.00
Financial reward for energy saving works of flow passage and thermodynamic system of Huaxia #1 steam turbine	256,014.20	Other incomes/Deferred incomes	26,948.82
Stability Evolution Mechanism and Safety Regulation in the Whole Process of High Slope Construction and Operation of the Yalong River Hydropower Project	246,441.61	Deferred income	
Reward for technical transformation of Huaxia coal-fired coupled sludge power generation project	190,487.88	Other incomes/Deferred incomes	8,048.76
Integration and Demonstration Application of Underwater Robot System for Yalong River Diversion Tunnel	188,212.96	Deferred income	
Subsidy for the renovation of reducing agent preparation system of Huaxia denitration system	173,493.96	Other incomes/Deferred incomes	7,228.92
Subsidies for employment stabilization	163,391.24	Other incomes/non-operating revenue	163,391.24
Study on Fracture Network Structure Characteristics and Evolution Law of Surrounding Rock Considering Crack Propagation Impact under Deep Buried Condition of Yalong River	118,860.00	Deferred income	
Study on Unloading and Seepage Characteristics and Structural Evolution of Surrounding Rocks of Deep Buried Caverns under High Stress and High Seepage Environment of Yalong River	116,320.00	Deferred income	
Dynamic Inversion of Control Structural Plane Parameters of Underground Cavern Group and Construction Countermeasures Considering Zoning Unloading Effect of Yalong River	113,160.00	Deferred income	
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	110,000.00	Deferred income	
Short-term Dispatching Mode and Gain Distribution Mechanism of Wind Power, Solar Energy, and Hydropower System with Giant Cascade Hydropower on Yalong River	106,440.00	Deferred income	
Study on Abrasion-resistant Concrete Crack Control of Discharge Structures at High Altitude and High Flow Velocity in Yalong River	100,000.00	Deferred income	
Structural Safety Risk Analysis and Evaluation of Yalong River Diversion Tunnel	88,800.00	Deferred income	
Freezing Damage Mechanism and Prevention Technology of Water-related Infrastructure in Northwest Alpine and Freezing-thawing Environments in Yalong River	87,055.20	Deferred income	
Industrial doubling rewards from Guizhou Bureau of Industry	86,437.00	Other incomes	86,437.00

and Information Technology and Organization Department of the CPC Guizhou Municipal Committee			
Critical State Theory and Constitutive Model of Rockfill Materials Considering the Influence of Particle Crushing in Yalong River	83,477.86	Deferred income	
Intelligent Dispatching and Optimized Operation of Cascade Hydropower Stations on Yalong River Based on Spatio-temporal Big Data	81,945.82	Deferred income	
Study on Multi-scale Coupling Evaluation Method of Wind Energy Resources in Yalong River Basin Based on Numerical Simulation	77,247.34	Deferred income	
Subsidies for employment expansion	67,300.00	Other incomes/non-operating revenue	67,300.00
Study on Wind Energy Measurement in Complex Mountainous Regions of Yalong River	66,000.00	Deferred income	
Provincial Financial Special Funds for Energy-saving and Consumption Reduction of Dachaoshan	52,258.07	Other incomes/Deferred incomes	5,806.45
Realization and Measurement of Ultra-high Purity Background of Xenon Dark Matter Detector in Yalong River	51,131.80	Deferred income	
Jiuquan Municipal Subsidies to encourage innovative development of industrial and information industries	50,000.00	Non-operating income	50,000.00
Study on Evaluation Method of Multi-scale Coupling Numerical Simulation of Wind Resources at the Site of Yalong River Wind Farm	44,179.03	Deferred income	
Research on Safety of Hydropower Stations in Yalong River Basin Based on Big Data Technology	30,133.59	Deferred income	
Tax returns	19,275.84	Other incomes	19,275.84
Financial reward for flow passage renovation works of Huaxia #2 steam turbine	15,942.95	Other incomes/Deferred incomes	3,188.64
Project Asset Allocation Subsidy from the General Office of Yunnan Provincial Party Committee for Safe and Reliable Substitution Project in Dachaoshan	12,106.69	Other incomes/Deferred incomes	3,823.17
Tax Incentives for Retired Enlisted Members	6,750.00	Other incomes	6,750.00
Social security subsidies for fresh graduates	6,186.88	Other incomes	6,186.88
One-time Recruitment Incentive for Labor and Employment Center of Haicang District, Xiamen City	5,500.00	Other incomes	5,500.00
Funds for the construction of demonstration sites for free trade zones organized by Human Resources and Social Security Bureau in Qinzhou Port Area, China (Sichuan) Pilot Free Trade Zone	5,000.00	Other incomes	5,000.00
Inter-provincial employment incentive funds	960.00	Other incomes	960.00
Social security compensation of Management Committee of Xiamen Torch Development Zone for High-tech Industries to Huanneng	638.72	Non-operating income	638.72
Over-proportional security fund of Guizhou Zhongshan District Disabled Persons' Federation	300.00	Other incomes	300.00
Total	196,371,563.31	—	48,955,969.09

(2). Refund of government subsidies

Applicable Not Applicable

85. Others

Applicable Not Applicable

VIII. Changes in Consolidation Scope**1. Business combinations not under common control**

√ Applicable □ Not Applicable

(1). Business combination under different control for the current period

√ Applicable □ Not Applicable

Unit: 10,000 Yuan Currency: RMB

Name of acquiree	Time point of acquisition of equity	Acquisition cost of equity	Acquisition proportion of equity (%)	Acquisition method of equity	Acquisition date	Basis for determination of purchase date	Income of the acquiree from the purchase date to the end of the period	Net profits of acquiree from the purchase date to the end of the period
Ningxiang Gushanfeng New Energy Development Co., Ltd.	January 2023	17,970.00	100.00	Acquisition	January 2023	Acquisition of control	3,122.89	1,185.35

Other notes:

In January 2023, the Company acquired 100% equity of Ningxiang Gushanfeng New Energy Development Co., Ltd. (hereinafter referred to as "Ningxiang Gushanfeng Company"), with an acquisition cost of RMB 179,700,000.00.

(2). Merger cost and goodwill

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Consolidated cost	Ningxiang Gushanfeng New Energy Development Co., Ltd.
-- Cash	179,700,000.00
Total consolidated cost	179,700,000.00
Less: Fair value of net identifiable assets acquired	141,661,513.46
Amount of goodwill/consolidated cost less than the fair value of identifiable net assets acquired	38,038,486.54

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

√ Applicable □ Not Applicable

Unit: 10,000 Yuan Currency: RMB

	Ningxiang Gushanfeng New Energy Development Co., Ltd.	
	Fair value on the purchase date	Book value on the purchase date
Assets:	42,066.91	44,853.07
Current assets	7,423.98	7,423.98
Fixed assets	25,436.62	36,195.22
Intangible assets	7,408.00	364.28
Oil and gas assets	866.14	866.14
Deferred income tax assets	932.17	3.45
Liabilities:	27,900.76	27,900.76
Net assets	14,166.15	16,952.31

Less: Minority shareholders' equity		
Net assets acquired	14,166.15	16,952.31

Recognition methods of the fair value of identifiable assets and liabilities:

Asset-based approach.

Contingent liabilities undertaken by acquiree in business combination

(4). Acquisition profit or loss arising from the revaluation of the equity held prior to the date at the fair value

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

Applicable Not Applicable

(5). Relevant descriptions of the merging consideration or the fair value of identifiable net assets and liabilities of acquiree that cannot be confirmed rationally on the acquisition date or at the end of the current merging period

Applicable Not Applicable

(6). Other descriptions

Applicable Not Applicable

2. Business combination under common control

Applicable Not Applicable

3. Counter purchase

Applicable Not Applicable

4. Disposal of subsidiaries

Is there any circumstance that the control is lost due to the disposal of subsidiaries in investment

Applicable Not Applicable

Other notes:

Applicable Not Applicable

5. Changes in consolidation scope for other reasons

Changes in the scope of consolidation due to other reasons (such as establishing new subsidiaries, liquidating subsidiaries) and related information:

Applicable Not Applicable

S/N	Company name	Level	Reasons of change
1	Guangxi Guokai Energy Sales Co., Ltd.	Grade III	New Business
2	Yunnan Kunming Wuhua Qianrun New Energy Co., Ltd.	Grade II	New Business
3	Yangquan Guoli New Energy Co., Ltd.	Grade II	New Business
4	SDIC Zhejiang New Energy Co., Ltd.	Grade II	New Business
5	Pubei Yuanli New Energy Co., Ltd.	Grade II	New Business
6	SDIC (Qionghai) New Energy Co., Ltd.	Grade II	New Business
7	SDIC Tibet Rinbung New Energy Co., Ltd.	Grade II	New Business
8	Yalong River (Xichang) New Energy Co., Ltd.	Grade III	New Business
9	Dongfang Zhengwei Power Engineering Co., Ltd.	Grade III	Cancellation
10	Liaoning Kaitai New Energy Co., Ltd.	Grade II	Cancellation

6. Others

Applicable Not Applicable

IX. Equity in Other Entities**1. Interests in subsidiaries****(1). Composition of the Group**

√ Applicable □ Not Applicable

Name of the subsidiary	Main place of business	Place of registration	Nature of business	Shareholding proportion (%)		Acquisition method
				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 services		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		100.00	Business combinations not under common control
1-10 Yalong River (Muli) New Energy Co., Ltd.	Liangshan, Sichuan	Liangshan, Sichuan	New Energy		100.00	Establishment by investment
1-11 Yalong River (Panzhihua) Energy Co., Ltd.	Panzhihua, Sichuan	Panzhihua, Sichuan	New Energy		66.00	Establishment by investment
1-12 Yalong River (Yajiang) New Energy Co., Ltd.	Yajiang, Sichuan	Yajiang, Sichuan	New Energy		100.00	Establishment by investment
1-13 Yalong River (Yanyuan) New Energy Co., Ltd.	Yanyuan, Sichuan	Yanyuan, Sichuan	New Energy		100.00	Establishment by investment
1-14 Yalong River (Xichang) New Energy Co., Ltd.	Xichang, Sichuan	Xichang, Sichuan	New Energy		100.00	Establishment by investment
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 services		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 Energy and Environmental Protection Technology 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 Meizhouwan 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
6-2 Guangxi Guokai Energy Sales Co., Ltd.	Nanning, Guangxi	Nanning, Guangxi	Purchase and Sale of Electricity		100%	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
8-1 Xiamen Huaxia Power Energy Sales Co., Ltd.	Xiamen, Fujian	Xiamen, Fujian	Purchase and Sale of Electricity		100.00	Establishment by investment
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 Co., Ltd.	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Gas-fired power generation	51.00		Establishment by investment
11 Jaderock Investment Singapore Pte.Ltd.	Singapore	Singapore	Electric 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 Sumatera Hydro Energy	Indonesia	Indonesia	Hydropower		75.00	Business combinations not under common control
12Red Rock Investment Limited	UK (London, the United Kingdom)	UK (London, the United Kingdom)	Electric power investment	100.00		Establishment by investment
12-1Red Rock Power Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Electric power investment		100.00	Business combinations not under common control
12-1-1 Beatrice Wind Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Electric power investment		100.00	Business combinations not under common control
12-1-2 Afton Wind Farm (Holdings) Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Asset Management		100.00	Business combinations not under common control
12-1-2-1Afton Wind Farm Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Wind power		100.00	Business combinations not under common control
12-1-2-2Afton Wind Farm (BMO) Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Asset Management		100.00	Business combinations not under common control
12-1-3Benbrack Wind Farm Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Wind power		100.00	Business combinations not under common control
12-1-4Aska Windfarm Holdings Limited	Scotland, the United Kingdom	Scotland, the United Kingdom	Asset Management		51.00	Establishment by investment
13 SDIC Gansu Electricity 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	Electric power investment	100.00		Establishment by investment
15-1 Newsky (China) Environment & Technology Co., Ltd.	Xiamen, Fujian	Xiamen, Fujian	Electric power investment		60.00	Business combinations not under common control
15-1-1 Guizhou Newsky Environment & Tech. Co., Ltd.	Liupanshui, Guizhou	Liupanshui, Guizhou	Waste-to-energy 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	Electric power investment		100.00	Business combinations not under common control
15-1-2-1 C&G Environment Protection (Thailand) Company Limited	Thailand	Thailand	Waste-to-energy generation		100.00	Business combinations not under common control
15-1-2-2 Newsky Energy (Bangkok) Company Limited	Thailand	Thailand	Electric power investment		99.99	Business combinations not under common control
15-1-3 Newsky (Philippines) Holdings Corporation	Philippines	Philippines	Electric power investment		100.00	Establishment by investment
16 SDIC New Energy Investment Co., Ltd.	Lanzhou, Gansu	Beijing	Electric power investment	64.89		Establishment by investment
16-1 SDIC Baiyin Wind Power Co., Ltd.	Baiyin, Gansu	Baiyin, Gansu	Wind power		100.00	Establishment by investment
16-2 SDIC Jiuquan No.1 Wind Power Co., Ltd.	Jiuquan, Gansu	Jiuquan, Gansu	Wind power		65.00	Establishment by investment
16-3 SDIC Jiuquan No.2 Wind Power Co., Ltd.	Jiuquan, Gansu	Jiuquan, Gansu	Wind power		100.00	Establishment by investment
16-4 SDIC Qinghai Wind Power Co., Ltd.	Haixi, Qinghai	Haixi, Qinghai	Wind power		79.60	Establishment by investment
16-5 SDIC Turpan Wind Power Co., Ltd.	Turpan, Xinjiang	Turpan, Xinjiang	Wind power		100.00	Establishment by investment
16-6 SDIC Ningxia Wind Power Co., Ltd.	Zhongwei, Ningxia	Zhongwei, Ningxia	Wind power		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		90.00	Establishment by investment
16-11 SDIC Chuxiong Wind Power Co., Ltd.	Chuxiong, Yunnan	Chuxiong, Yunnan	Wind power		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		100.00	Establishment by investment
16-14 SDIC Hami Wind Power Co., Ltd.	Hami, Xinjiang	Hami, Xinjiang	Wind power		100.00	Establishment by investment
16-15 Tianjin SDIC New Energy Co., Ltd.	Tianjin	Tianjin	Wind power		100.00	Establishment by investment
16-16 SDIC Yan'an New Energy Co., Ltd.	Yan'an, Shaanxi	Yan'an, Shaanxi	Wind power		100.00	Establishment by investment
16-17 SDIC Gansu New Energy Co., Ltd.	Lanzhou, Gansu	Lanzhou, Gansu	Electric power investment		100.00	Establishment by investment
16-18 SDIC Balikun New Energy Co., Ltd.	Hami, Xinjiang	Hami, Xinjiang	Wind power		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	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 SDIC (Ordos) New Energy Co., Ltd.	Ordos, Inner Mongolia	Ordos, Inner Mongolia	Electric power investment	100.00		Establishment by investment
25 Dingbian Angli Photovoltaic Technology Co., Ltd.	Yulin, Shaanxi	Yulin, Shaanxi	Solar power generation	100.00		Business combinations not under common control

26 Jingbian Zhiguang New Energy Development Co., Ltd.	Yulin, Shaanxi	Yulin, Shaanxi	Solar power generation	100.00		Business combinations not under common control
27 SDIC Jiangsu New Energy Co., Ltd.	Nanjing, Jiangsu	Nanjing, Jiangsu	Electric power investment	100.00		Establishment by investment
28 Huzhou Xianghui Photovoltaic Power Generation Co., Ltd.	Huzhou, Zhejiang	Huzhou, Zhejiang	Solar power generation	100.00		Business combinations not under common control
29 Xiangshui Hengneng Solar Power Generation Co., Ltd.	Yancheng, Jiangsu	Yancheng, Jiangsu	Solar power generation	100.00		Business combinations not under common control
30 Xiangshui Yongneng Solar Power Generation Co., Ltd.	Yancheng, Jiangsu	Yancheng, Jiangsu	Solar power generation	100.00		Business combinations not under common control
31 Hengfeng Jinko Power Co., Ltd.	Shangrao, Jiangxi	Shangrao, Jiangxi	Solar power generation	90.00		Business combinations not under common control
32 Yancheng Zhihui Energy Power Co., Ltd.	Yancheng, Jiangsu	Yancheng, Jiangsu	Energy storage	81.00		Business combinations not under common control
33 Jiangsu Tiansai New Energy Development Co., Ltd.	Changzhou, Jiangsu	Changzhou, Jiangsu	Solar power generation	90.00		Business combinations not under common control
33-1 Yingshang Run'neng New Energy Co., Ltd.	Fuyang, Anhui	Fuyang, Anhui	Solar power generation		100.00	Business combinations not under common control
34 Changzhou Tiansui New Energy Co., Ltd.	Changzhou, Jiangsu	Changzhou, Jiangsu	Solar power generation	100.00		Business combinations not under common control
34-1 Suixi Tianhuai New Energy Co., Ltd.	Huaibei, Anhui	Huaibei, Anhui	Solar power generation		100.00	Business combinations not under common control
35 SDIC New Energy Co., Ltd.	Zhangjiakou, Hebei	Zhangjiakou, Hebei	Investment management	100.00		Establishment by investment

36 Zhangjiakou Jingke New Energy Co., Ltd.	Zhangjiakou, Hebei	Zhangjiakou, Hebei	Solar power generation	100.00		Business combinations not under common control
37 Guyuan County Guanghui New Energy Power Generation Co., Ltd.	Zhangjiakou, Hebei	Zhangjiakou, Hebei	Solar power generation	100.00		Business combinations not under common control
38 Shenyang Jingbu Photovoltaic Power Co., Ltd.	Shenyang, Liaoning	Shenyang, Liaoning	Solar power generation	100.00		Business combinations not under common control
38-1 Fuxin Jingbu Solar Power Co., Ltd.	Fuxin, Liaoning	Fuxin, Liaoning	Solar power generation		100.00	Business combinations not under common control
39 SDIC (Hainan) New Energy Co., Ltd.	Wenchang, Hainan	Wenchang, Hainan	Wind power	100.00		Establishment by investment
40 Hainan Dongfang Gaopai Wind Power Generation Co., Ltd.	Dongfang, Hainan	Dongfang, Hainan	Wind power	100.00		Business combinations not under common control
41 SDIC Tibet New Energy Co., Ltd.	Lhasa, Tibet	Lhasa, Tibet	Investment management	100.00		Establishment by investment
42 Aksai Kazak Autonomous County Huidong New Energy Co., Ltd.	Jiuquan, Gansu	Jiuquan, Gansu	New Energy	100.00		Business combinations not under common control
43 SDIC Shanxi Hejin Pumped Storage Co., Ltd.	Hejin, Shanxi	Hejin, Shanxi	Energy storage	100.00		Establishment by investment
44 SDIC (Hunan Anren) Pumped Storage Co., Ltd.	Chenzhou, Hunan	Chenzhou, Hunan	Energy storage	100.00		Establishment by investment
45 Tianjin Baodi Huifeng New Energy Co., Ltd.	Tianjin	Tianjin	New Energy	51.00		Establishment by investment
46 SDIC Xinjiang New Energy Co., Ltd.	Urumqi, Xinjiang	Urumqi, Xinjiang	New Energy	100.00		Establishment by investment
46-1 Manas Guoli New Energy Co., Ltd.	Changji Hui Autonomous Prefecture, Xinjiang	Changji Hui Autonomous Prefecture, Xinjiang	New Energy	100.00		Establishment by investment
46-2 Ruoqiang Guoli New Energy Co., Ltd.	Bayin'gholin Mongol Autonomous Prefecture, Xinjiang	Bayin'gholin Mongol Autonomous Prefecture, Xinjiang	New Energy	100.00		Establishment by investment
47 Yuanjiang County Qianrun New Energy Co., Ltd.	Yuxi, Yunnan	Yuxi, Yunnan	New Energy	100.00		Establishment by investment
48 SDIC Guizhou New Energy Co., Ltd.	Guiyang, Guizhou	Guiyang, Guizhou	New Energy	100.00		Establishment by investment

49 Ceheng Country Huifeng New Energy Co., Ltd.	Ceheng, Guizhou	Ceheng, Guizhou	New Energy	100.00		Establishment by investment
50 SDIC (Guangdong) Offshore Wind Power Development Co., Ltd.	Shantou, Guangdong	Shantou, Guangdong	New Energy	51.00		Establishment by investment
51 SDIC Shiyan New Energy Co., Ltd.	Shiyan, Hubei	Shiyan, Hubei	New Energy	100.00		Establishment by investment
52 SDIC Shiyan New Energy Co., Ltd.	Shijiazhuang, Hebei	Shijiazhuang, Hebei	New Energy	100.00		Establishment by investment
53 SDIC Jilin Dunhua Pumped Storage Co., Ltd.	Dunhua, Jilin	Dunhua, Jilin	Energy storage	99.60		Establishment by investment
54 Yuanjiang County Qianrun New Energy Co., Ltd.	Yuxi, Yunnan	Yuxi, Yunnan	New Energy	100.00		Establishment by investment
55 SDIC Guangxi New Energy Development Co., Ltd.	Qinzhou, Guangxi	Qinzhou, Guangxi	New Energy	100.00		Establishment by investment
56 Quanzhou Yuansheng New Energy Co., Ltd.	Guilin, Guangxi	Guilin, Guangxi	New Energy	100.00		Establishment by investment
57 Pingyang Aoqi New Energy Co., Ltd.	Wenzhou, Zhejiang	Wenzhou, Zhejiang	New Energy	60.00		Establishment by investment
58 SDIC Yunnan New Energy Co., Ltd. (Note1)	Kunming, Yunnan	Kunming, Yunnan	New Energy	40.00		Establishment by investment
59 SDIC Yichang New Energy Co., Ltd.	Yichang, Hubei	Yichang, Hubei	New Energy	95.00		Establishment by investment
60 Guiding Guoneng New Energy Co., Ltd.	Liupanshui, Guizhou	Liupanshui, Guizhou	New Energy	100.00		Establishment by investment
61 SDIC (Hainan) New Energy Co., Ltd.	Wanning, Hainan	Wanning, Hainan	New Energy	55.00		Establishment by investment
62 Guangxi Guoling New Energy Co., Ltd.	Wuzhou, Guangxi	Wuzhou, Guangxi	New Energy	51.00		Establishment by investment
63 Kunming Dongchuan Qianrun New Energy Co., Ltd.	Kunming, Yunnan	Kunming, Yunnan	New Energy	51.00		Establishment by investment
64 SDIC Inner Mongolia New Energy Co., Ltd.	Hohhot, Inner Mongolia	Hohhot, Inner Mongolia	New Energy	100.00		Establishment by investment
65 SDIC Shaanxi New Energy Co., Ltd.	Xi'an, Shaanxi	Xi'an, Shaanxi	New Energy	100.00		Establishment by investment
66 Dongying Shengyue New Energy Co., Ltd.	Dongying, Shandong	Dongying, Shandong	New Energy	100.00		Establishment by investment
67 Shangyi Country Ruida New Energy Co., Ltd.	Zhangjiakou, Hebei	Zhangjiakou, Hebei	New Energy	100.00		Establishment by investment
68 Pubei Yuansheng New Energy Co., Ltd.	Qinzhou, Guangxi	Qinzhou, Guangxi	New Energy	51.00		Establishment by investment
69 Tianjin Binhai Guoli New Energy Co., Ltd.	Tianjin	Tianjin	New Energy	100.00		Establishment by investment
70 Yuxi Qianrun New Energy Co., Ltd.	Yuxi, Yunnan	Yuxi, Yunnan	New Energy	100.00		Establishment by investment
71 Zhangjiakou Municipal Development and Investment New Energy Co., Ltd.	Zhangjiakou, Hebei	Zhangjiakou, Hebei	New Energy	100.00		Establishment by investment
72 SDIC Genting Meizhouwan (Putian) New Energy Co., Ltd.	Putian, Fujian	Putian, Fujian	New Energy	61.00		Establishment by investment
73 Yunnan Kunming Wuhua Qianrun New Energy Co., Ltd. (Note2)	Kunming, Yunnan	Kunming, Yunnan	New Energy	40.00		Establishment by investment
74 Yangquan Guoli New Energy Co., Ltd.	Yangquan, Shanxi	Yangquan, Shanxi	New Energy	100.00		Establishment by investment

75 SDIC Zhejiang New Energy Co., Ltd.	Hangzhou, Zhejiang	Hangzhou, Zhejiang	New Energy	100.00		Establishment by investment
76 Pubei Yuanli New Energy Co., Ltd.	Qinzhou, Guangxi	Qinzhou, Guangxi	New Energy	100.00		Establishment by investment
77 SDIC (Qionghai) New Energy Co., Ltd.	Qionghai, Hainan	Qionghai, Hainan	New Energy	100.00		Establishment by investment
78 Ningxiang Gushanfeng New Energy Development Co., Ltd.	Ningxiang, Changsha, Hunan	Ningxiang, Changsha, Hunan	New Energy	100.00		Business combinations not under common control
79 SDIC Tibet Rinbung New Energy Co., Ltd.	Renbu, Xizang	Renbu, Xizang	New Energy	100.00		Establishment by investment

The basis for the Company's control over the investee when holding half or less of the voting rights and the Company's control over the investee when holding more than half of the voting rights:

Note1:SDIC Power holds 40% equity of SDIC Yunnan New Energy Technology Co., Ltd. In August 2022, SDIC Power and Kunming Yaoyang Technology Co., Ltd. (holding 30% equity, hereinafter referred to as "Kunming Yaoyang") signed an agreement on persons acting in concert, stipulating that Kunming Yaoyang shall take actions consistent with SDIC Power when exercising its right to convene, propose and vote. SDIC Power actually controls 70% of the equity, so it can control this entity.

Note2:SDIC Power holds 40% equity of Qianrun New Energy Co., Ltd in Wuhua District, Kunming City, Yunnan Province. In March 2023, SDIC Power and Shiyang Hechang Macalline Business Management Co., Ltd. (holding 27.10% equity) signed an agreement on persons acting in concert to act in concert, stipulating that Shiyang Hechang Macalline Business Management Co., Ltd. shall take actions consistent with SDIC Power when exercising its right to convene, propose and vote. SDIC Power actually controls 67.10% of the equity, so it can control this entity.

(2). Important non-wholly-owned subsidiaries

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Name of the subsidiary	Shareholding proportion of minority shareholders (%)	Profit or loss attributable to minority shareholders in the current period	Dividends declared to minority shareholders in the current period	Balance of minority shareholders' equity at the end of the period
Yalong River Hydropower Development Co., Ltd.	48.00	2,060,378,397.73	2,400,000,000.00	29,897,532,234.32
Tianjin SDIC Jinneng Electric Power Co., Ltd.	36.00	-97,903,344.48		253,717,880.46
SDIC Genting Meizhouwan Electric Power Co., Ltd.	49.00	-16,547,769.24		1,249,212,949.40
SDIC Qinzhou Electric Power Co., Ltd.	39.00	185,331,607.44		1,001,315,220.09
SDIC New Energy Investment Co., Ltd.	35.11	161,522,137.99		2,169,855,215.45
Xiamen Huaxia International Power Development Co., Ltd.	44.00	28,426,433.90		578,900,374.15
SDIC Yunnan Dachaoshan Hydropower Co., Ltd.	50.00	148,458,744.83	330,327,798.76	1,560,830,158.30

SDIC Panjiang Power Co., Ltd.	45.00	43,347,357.32	36,000,000.00	298,393,397.01
SDIC Gansu Xiaosanxia Power Co., Ltd.	39.55	68,693,395.41	65,473,823.72	636,293,232.43

Notes on the difference between the shareholding percentage of minority shareholders of subsidiaries and the voting rights ratio:

Applicable Not Applicable

Other notes:

Applicable Not Applicable

(3). Main financial information of important non-wholly-owned subsidiaries

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Name of the 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.	7,611,478,152.46	169,515,230,435.12	177,126,708,587.58	31,600,628,283.03	83,128,478,700.70	114,729,106,983.73	5,457,057,779.97	169,150,441,073.33	174,607,498,853.30	31,845,063,842.03	80,510,273,766.41	112,355,337,608.44
Tianjin SDIC Jinneng Electric Power Co., Ltd.	1,545,117,502.15	9,475,710,053.12	11,020,827,555.27	2,515,085,050.62	7,800,970,614.48	10,316,055,665.10	1,174,725,230.76	9,933,149,283.42	11,107,874,514.18	2,158,394,904.13	7,986,221,760.36	10,144,616,664.49
SDIC Genting Meizhouwan Electric Power Co., Ltd.	1,847,184,946.08	4,295,816,584.41	6,143,001,530.49	881,699,927.21	2,553,376,715.23	3,435,076,642.44	1,228,272,550.67	4,557,070,413.12	5,785,342,963.79	880,440,202.90	2,174,493,285.15	3,054,933,488.05
SDIC Qinzhou Electric Power Co., Ltd.	1,422,658,317.95	4,062,577,914.75	5,485,236,232.70	369,850,535.00	2,543,827,941.74	2,913,678,476.74	1,048,729,414.56	4,265,450,935.02	5,314,180,349.58	603,365,938.88	2,640,223,964.38	3,243,589,903.26
SDIC New Energy Investment Co., Ltd.	3,757,448,767.25	10,552,992,623.88	14,310,441,391.13	2,325,742,913.97	6,320,895,914.76	8,646,638,828.73	3,725,097,012.27	10,309,075,257.79	14,034,172,270.06	2,764,404,316.38	6,391,831,791.01	9,156,236,107.39
Xiamen Huaxia International Power Development Co., Ltd.	820,843,239.26	2,198,889,714.33	3,019,732,953.59	562,649,965.28	1,141,400,319.78	1,704,050,285.06	683,197,456.05	2,169,195,299.02	2,852,392,755.07	830,802,548.08	779,280,282.56	1,610,082,830.64
SDIC Yunnan Dachao Shan Hydropower Co., Ltd.	838,608,894.06	2,442,843,205.58	3,281,452,099.64	119,046,746.25	40,745,036.82	159,791,783.07	1,149,977,619.17	2,485,651,426.69	3,635,629,045.86	113,374,478.88	41,252,598.65	154,627,077.53
SDIC Panjiang Power Co., Ltd.	211,873,364.76	1,561,580,427.76	1,773,453,792.52	249,572,215.83	860,785,138.89	1,110,357,354.72	249,128,406.85	1,633,178,094.55	1,882,306,501.40	379,151,850.45	860,902,731.95	1,240,054,582.40
SDIC Gansu Xiaosanxia Power Co., Ltd.	194,316,061.93	2,013,171,209.59	2,207,487,271.52	308,675,019.06	289,858,199.82	598,533,218.88	220,404,612.26	2,039,659,891.52	2,260,064,503.78	291,823,555.80	372,520,572.36	664,344,128.16

Name of the subsidiary	Amount incurred in the current period	Amount in the previous period
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	Operating revenue	Net profit	Total comprehensive income	Cash flows from operating activities	Operating revenue	Net profit	Total comprehensive income	Cash flows from operating activities
Yalong River Hydropower Development Co., Ltd.	11,019,247,734.62	4,295,315,038.28	4,291,497,112.88	7,362,667,040.90	22,221,416,028.45	7,360,517,428.46	7,370,504,480.87	15,548,995,744.57
Tianjin SDIC Jinneng Electric Power Co., Ltd.	3,348,312,747.21	-271,953,734.67	-271,953,734.67	-28,515,781.98	6,095,747,091.90	-1,283,631,833.21	-1,283,491,833.21	281,499,613.54
SDIC Genting Meizhouwan Electric Power Co., Ltd.	2,513,642,226.38	-33,770,957.63	-33,770,957.63	216,705,769.28	5,206,364,959.42	-218,342,217.02	-219,702,217.02	277,437,993.90
SDIC Qinzhou Electric Power Co., Ltd.	4,072,805,827.05	474,432,506.85	474,432,506.85	569,962,798.03	6,585,620,754.35	-174,211,530.22	-184,641,530.22	850,073,848.13
SDIC New Energy Investment Co., Ltd.	1,110,991,938.67	476,426,718.54	476,426,718.54	436,999,168.80	1,839,250,965.15	610,976,693.04	612,348,873.04	2,835,690,310.88
Xiamen Huaxia International Power Development Co., Ltd.	1,167,546,011.49	64,605,531.59	64,605,531.59	13,786,319.04	2,685,716,737.75	-71,968,578.22	-71,398,578.22	26,962,557.82
SDIC Yunnan Dachaoshan Hydropower Co., Ltd.	474,175,122.56	296,917,489.65	296,917,489.65	287,035,514.70	1,129,261,366.10	660,255,151.96	654,695,151.96	689,660,806.89
SDIC Panjiang Power Co., Ltd.	561,382,261.02	96,327,460.72	22,100,904.06	225,954,953.28	957,707,643.69	88,942,912.44	88,942,912.44	323,404,506.28
SDIC Gansu Xiaosanxia Power Co., Ltd.	373,057,961.71	173,707,895.90	174,249,251.73	228,287,670.57	891,733,767.89	383,025,616.14	383,733,673.58	539,154,553.45

(4). Major limitations on use of enterprise group assets and payment of enterprise group debts:

Applicable Not Applicable

(5). Financial support or other supports provided to structured entities incorporated into the scope of consolidated financial statement:

Applicable Not Applicable

Other notes:

Applicable Not Applicable

2. Transactions resulting in change of owners' equity in subsidiaries and the subsidiaries still being under control

Applicable Not Applicable

3. Interest in joint ventures or associates

Applicable Not Applicable

(1). Important joint ventures or associates

Applicable Not Applicable

Name of joint venture or associate	Main place of business	Place of registration	Nature of business	Shareholding proportion (%)		Accounting methods for the investment in 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	33.22		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		25.00	Equity method
Tongshan China Resources Power Co., Ltd.	Xuzhou, Jiangsu	Xuzhou, Jiangsu	Thermal power generation	21.00		Equity method
CloudWindFarmHoldingsAB	Sweden	Sweden	Wind power		50.00	Equity method
InchCape Offshore Limited Holdings	UK	UK	Wind power		50.00	Equity method
Jiangyin Ligang 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

Unit: Yuan Currency: RMB

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 Power Generation Co., Ltd., and as the third largest shareholder of the company, the Group assigned 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 □ Not Applicable

Unit: Yuan Currency: RMB

	Ending balance / Amount incurred in current period		Beginning balance/ Amount incurred in previous period	
	Cloud Wind Farm Holdings AB	Inch Cape Offshore Limited Holdings	Cloud Wind Farm Holdings AB	Inch Cape Offshore Limited Holdings
Current Assets	118,755,917.96	164,041,643.45	104,328,814.96	210,461,936.84
Including: cash and cash equivalents	53,709,387.74	15,434,771.61	96,760,901.23	47,698,910.85
Non-current assets	1,844,464,373.14	2,065,521,339.40	1,827,257,720.33	1,415,018,887.91
Total assets	1,963,220,291.10	2,229,562,982.85	1,931,586,535.29	1,625,480,824.75
Current liabilities	21,613,880.48	1,956,844,454.85	59,961,414.20	1,367,263,107.04
Non-current liabilities	1,941,532,570.34	83,977,226.56	1,769,973,751.55	75,743,691.28
Total liabilities	1,963,146,450.82	2,040,821,681.41	1,829,935,165.75	1,443,006,798.32
Minority shareholders' equity				
Equity attributable to shareholders of the parent company	73,840.28	188,741,301.44	101,651,369.54	182,474,026.43
Shares of net assets at the shareholding percentage	36,920.14	94,370,650.72	50,825,684.77	91,237,013.22
Adjustments		-8,796,222.16	-21,215,080.01	-4,048,254.02
-- Goodwill				
-- Unrealized profit of internal transaction		-16,374,253.07		-11,626,284.93
-- Others		7,578,030.91	-21,215,080.01	7,578,030.91
Book value of equity investments to joint ventures	36,920.14	85,574,428.56	29,610,604.76	87,188,759.20
Fair value of equity investment in joint ventures with public offer				

Operating revenue	52,483,153.62		39,611,867.51	339,663.70
Financial expenses			88,477,092.95	8,191,979.04
Income tax expenses				
Net profit	-57,823,568.00	-17,613,364.99	-417,659,610.44	-14,365,947.90
Net profit from discontinued operations				
Other comprehensive income	-2,572,945.86		-2,774,692.42	
Total comprehensive income	-60,396,513.86	-17,613,364.99	-420,434,302.86	-14,365,947.90
Dividends received from joint ventures in the current year				

(3). Main financial information of important associates

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

	Ending balance / Amount incurred in current period		Beginning balance/ Amount incurred in previous period	
	Jiangxi Ganneng Co., Ltd.	Grandblue Environment Co., Ltd.	Jiangxi Ganneng Co., Ltd.	Grandblue Environment Co., Ltd.
Current Assets	2,197,735,590.98	8,015,930,857.00	2,108,093,645.94	6,431,647,472.78
Non-current assets	9,842,602,827.05	27,386,136,460.24	9,646,764,792.57	26,856,125,959.65
Total assets	12,040,338,418.03	35,402,067,317.24	11,754,858,438.51	33,287,773,432.43
Current liabilities	1,842,722,828.15	10,794,052,884.90	2,565,295,795.21	9,866,607,688.37
Non-current liabilities	5,803,580,426.16	12,520,774,344.66	4,458,280,767.95	11,821,843,316.99
Total liabilities	7,646,303,254.31	23,314,827,229.56	7,023,576,563.16	21,688,451,005.36
Minority shareholders' equity	94,383,073.56	700,478,784.62	71,129,750.26	716,123,879.59
Equity attributable to shareholders of the parent company	4,299,652,090.16	11,386,761,303.06	4,660,152,125.09	10,883,198,547.48
Shares of net assets at the shareholding percentage	1,428,344,424.35	922,327,665.55	1,366,801,759.89	881,158,170.40
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 investments in associates	1,977,135,815.24	1,337,256,270.34	1,915,593,150.78	1,296,086,762.28

Fair value of equity investments in associates with a public offer	2,891,151,754.70	1,235,666,753.23	3,166,669,009.00	1,218,628,094.58
Operating revenue	3,421,356,095.67	5,927,425,756.32	4,099,602,441.82	12,875,063,180.82
Net profit	178,150,526.38	709,652,223.37	11,492,854.41	1,176,117,364.08
Net profit from discontinued operations				
Other comprehensive income				2,726,444.24
Total comprehensive income	178,150,526.38	709,652,223.37	11,492,854.41	1,178,843,808.32
Dividends received from associates in the current year				14,523,195.06

	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	1,383,800,298.76	16,283,908,103.99	1,479,339,614.71	14,963,610,869.36
Non-current assets	2,296,728,821.16	28,837,054,852.45	2,478,097,501.50	30,998,375,569.34
Total assets	3,680,529,119.92	45,120,962,956.44	3,957,437,116.21	45,961,986,438.70
Current liabilities	734,917,432.63	37,462,989,034.44	1,211,852,812.95	38,274,621,601.59
Non-current liabilities	899,615,389.67	70,398,426.66	954,311,602.89	79,721,913.86
Total liabilities	1,634,532,822.30	37,533,387,461.10	2,166,164,415.84	38,354,343,515.45
Minority shareholders' equity				
Equity attributable to shareholders of the parent company	2,045,996,297.62	7,587,575,495.34	1,791,272,700.37	7,607,642,923.25
Shares of net assets at the shareholding percentage	429,659,222.50	2,686,001,725.35	376,167,267.08	2,693,105,594.83
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 investments in associates	428,120,880.75	2,686,001,725.35	374,628,925.32	2,693,105,594.83
Fair value of equity investments in				

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associates with a public offer				
Operating revenue	1,835,294,908.66	540,668,033.01	3,742,186,805.20	1,088,218,467.53
Net profit	243,615,322.70	254,890,167.61	132,683,777.87	423,852,361.79
Net profit from discontinued operations				
Other comprehensive income		44,416,863.00	1,668,000.00	-30,266,366.99
Total comprehensive income	243,615,322.70	299,307,030.61	134,351,777.87	393,585,994.80
Dividends received from associates in the current year		113,058,558.32		103,617,045.63

	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	2,066,020,149.37	777,212,289.69	2,011,298,107.36	1,032,406,604.86
Non-current assets	5,877,942,839.57	19,153,333,015.28	5,856,463,531.73	17,920,145,821.65
Total assets	7,943,962,988.94	19,930,545,304.97	7,867,761,639.09	18,952,552,426.51
Current liabilities	587,658,323.30	70,634,523.90	538,052,722.04	108,316,097.99
Non-current liabilities	5,439,229,570.38	17,419,469,512.17	5,537,184,698.36	16,826,912,354.93
Total liabilities	6,026,887,893.68	17,490,104,036.07	6,075,237,420.40	16,935,228,452.92
Minority shareholders' equity	86,221,971.58		85,416,305.94	
Equity attributable to shareholders of the parent company	1,830,853,123.68	2,440,441,268.90	1,707,107,912.75	2,017,323,973.59
Shares of net assets at the shareholding percentage	770,904,508.83	610,110,317.23	754,765,625.09	504,330,993.40
Adjustments	342,668,296.03	790,146,556.09	272,261,899.21	740,476,387.49
-- Goodwill				
--Unrealized profit of internal transaction				
-- Others	342,668,296.03	790,146,556.09	272,261,899.21	740,476,387.49
Book value of equity investments in associates	918,984,698.64	1,486,297,668.89	1,536,145,487.24	3,765,533,346.10

Fair value of equity investments in associates with a public offer				
Operating revenue	918,984,698.64	1,486,297,668.89	1,536,145,487.24	3,765,533,346.10
Net profit	123,745,210.93	403,824,235.88	91,323,521.86	815,385,304.28
Net profit from discontinued operations				
Other comprehensive income		186,545,194.48		1,788,260,999.76
Total comprehensive income	123,745,210.93	590,369,430.36	91,323,521.86	2,603,646,304.04
Dividends received from associates in the current year		106,009,682.74	11,600,249.08	262,434,519.01

	Ending balance / Amount incurred in current period		Beginning balance/ Amount incurred in previous period	
	Xuzhou China Resources Power Co., Ltd.	Jiangyin Ligang Power Generation Co., Ltd.	Xuzhou China Resources Power Co., Ltd.	Jiangyin Ligang Power Generation Co., Ltd.
Current Assets	1,143,207,641.24	1,601,428,548.67	1,234,161,663.26	2,084,468,827.11
Non-current assets	1,176,018,272.91	6,368,710,236.60	1,208,979,821.51	6,417,658,602.25
Total assets	2,319,225,914.15	7,970,138,785.27	2,443,141,484.77	8,502,127,429.36
Current liabilities	1,050,279,314.81	1,479,937,189.31	1,141,410,572.04	2,105,936,761.61
Non-current liabilities	907,196,472.79	3,273,078,658.57	830,395,373.67	3,505,365,979.71
Total liabilities	1,957,475,787.60	4,753,015,847.88	1,971,805,945.71	5,611,302,741.32
Minority shareholders' equity	3,805,001.39	179,835,989.70	2,619,788.39	184,078,900.32
Equity attributable to shareholders of the parent company	357,945,125.16	3,037,286,947.69	468,715,750.67	2,706,745,787.72
Shares of net assets at the shareholding percentage	107,383,537.55	278,519,213.10	140,614,725.20	270,099,824.89
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 investments in associates	101,175,245.98	255,513,220.71	134,406,433.64	247,093,832.50
Fair value of equity investments in				

associates with a public offer				
Operating revenue	1,071,786,935.28	2,925,828,223.13	2,475,245,631.40	8,486,308,216.06
Net profit	-117,566,095.02	80,915,582.28	-261,420,310.74	-125,466,775.06
Net profit from discontinued operations				
Other comprehensive income			1,112,000.00	
Total comprehensive income	-117,566,095.02	80,915,582.28	-260,308,310.74	-125,466,775.06
Dividends received from associates in the current year				

(4). Summary of financial information of unimportant joint ventures and associates

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

	Ending balance / Amount incurred in current period	Beginning balance/ Amount incurred in previous period
Associates:		
Total book value of investments	725,023,780.10	710,921,936.95
Total amount of the following items at the shareholding percentage		
-- Net profit	36,463,044.46	18,352,245.47
--Other comprehensive income		
-- Total comprehensive income	36,463,044.46	18,352,245.47

(5). Explanation on major restrictions on the capability of transferring capital from joint ventures or associates to the Company

□ Applicable √ Not Applicable

(6). Excess losses incurred to joint ventures or associates

□ Applicable √ Not Applicable

(7). Unrecognized commitments related to investment in joint ventures

□ Applicable √ Not Applicable

(8). Contingent liabilities related to investment in associates or joint ventures

□ Applicable √ Not Applicable

4. Important joint operation

□ Applicable √ Not Applicable

5. Equity in the structured entities not included in consolidated financial statements

Information of structured entities not included in the financial statements:

□ Applicable √ Not Applicable

6. Others

Applicable Not Applicable

X. Risks Related to Financial Instruments

Applicable Not Applicable

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 contingency ability.

(I) Credit risk

On June 30, 2023, 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 RMB 6,235,564,400.28 as of June 30, 2023 (2022: RMB 4,690,912,157.39), accounting for 52.27% (2022: 49.81%) 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 borrowings 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 is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The interest rate risk of the Group comes from the interest-bearing debts, such as bank borrowings 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 of GBP, THB, USD, EUR, and JPY. 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	GBP	THB	INR	SGD	Total
Monetary fund	891,857,147.73		493,885,530.48	101,256,582.86	9,772,360.03	162,130.20	1,496,933,751.30
Derivative financial assets			99,497,868.36				99,497,868.36
Accounts receivable			22,227,857.60	24,702,587.46			46,930,445.06
Other receivables	3,679,028.35		36,367,241.76	1,134,269.89	1,539,634.68		42,720,174.68
Long-term receivables	5,040,371,722.91		1,203,213,882.90				6,243,585,605.81
Short-term borrowings	191,864,371.69						191,864,371.69
Accounts payable	387,812,400.57		13,025,298.67	3,740,167.12			404,577,866.36
Other payables	12,114,860.24	14,629,056.66	66,337,072.96	3,917,983.26	8,599,589.38	31,665.45	105,630,227.95
Non-current liabilities due within one year			25,839,236.09	715,758.01			26,554,994.10
Long-term borrowings	6,570,798,781.90		2,346,351,613.59				8,917,150,395.49
Total	13,098,498,313.39	14,629,056.66	4,306,745,602.41	135,467,348.60	19,911,584.09	193,795.65	17,575,445,700.80

3. Other price risks

For the 5,642,900 shares of Yunnan Yunwei Stock Co., Ltd 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 in listed company held by the Group is listed below:

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Financial assets held for trading	15,179,306.85	17,831,453.40
Total	15,179,306.85	17,831,453.40

On June 30, 2023, if the value of equity instruments increases or decreases by 5%, the Group will increase or decrease the net profit by RMB 759,000 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 the assets and liabilities measured at fair value**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Ending fair value			
	Level 1 measurement at fair value	Level 2 measurement at fair value	Level 3 measurement at fair value	Total
I. Continuous Fair Value Measurement				
(I) Held-for-trading financial assets	238,110,375.21			238,110,375.21
1. Financial assets measured at FVTPL	114,677,175.21			114,677,175.21
(1) Debt instrument investments				-
(2) Equity instrument investments	15,179,306.85			15,179,306.85
(3) Derivative financial assets	99,497,868.36			99,497,868.36
2. Designated financial assets at FVTPL	123,433,200.00			123,433,200.00
(1) Debt instrument investments				-
(2) Equity instrument investments				-
(3) Others	123,433,200.00			123,433,200.00
(II) Other debt investments				
(III) Investment in other equity instruments	121,773,478.32		160,486,670.75	282,260,149.07
(IV) Receivables financing		15,464,458.62		15,464,458.62
Total assets measured at fair value on a continuous basis	359,883,853.53	15,464,458.62	160,486,670.75	535,834,982.90

2. Basis for determining the market price of items subject to continuous and non-continuous level 1 fair value measurement

√ Applicable □ Not Applicable

5,642,865.00 Shares of SSE A-share Yunnan Yunwei Stock Co., Ltd (security code: Yunwei 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: Zhongmin Energy 600163) are held by the Company and the market price is based on the open price of the securities market.

3. Qualitative and quantitative information about valuation techniques and key parameters of items subject to continuous and non-continuous level-2 fair value measurement

√ Applicable □ Not Applicable

Item	Ending fair value	Valuation technique	Key parameters	
			Qualitative information	Quantitative information
Receivables financing	15,464,458.62	Discounted cash flow method	Discount rate	2.18%-3.10%

4. Valuation techniques and qualitative and quantitative information about key parameters of items subject to continuous and non-continuous level 3 fair value measurement

√ Applicable □ Not Applicable

Item	Ending fair value	Valuation technique	Unobservable input values	Range interval (weighted average)
Investment in other equity instruments	282,260,149.07	Discounted cash flow method	Weighted average cost of capital	6.66%
			Long-term income growth rate	0%-29.1%
		Comparison approach of listed companies	Liquidity discount	13.3%-25.6%

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 □ Not Applicable

Item	Ending balance of the previous period	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 reporting period, unrealized gains or changes in the current period included in profit or loss
				Recognized in profit and loss	Included in other comprehensive income	Purchase	Issuance	Sales	Settlement		
Investment in other equity instruments	277,677,276.23				4,582,872.84					282,260,149.07	
Total	277,677,276.23				4,582,872.84					282,260,149.07	

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 √ Not Applicable

7. Change of valuation techniques incurred in the current period and the reasons therefore

□ Applicable √ Not Applicable

8. Fair value of financial assets and liabilities not measured at fair value

□ Applicable √ Not Applicable

9. Others

Applicable Not Applicable

XII. Related Parties and Related Party Transactions**1. Parent company**√ Applicable Not Applicable

Unit: 10,000 Yuan Currency: RMB

Name of parent company	Place of registration	Nature of business	Registered Capital	Shareholding percentage of the parent company in the Company (%)	Voting right percentage of the parent company in the Company (%)
State Development & Investment Corp., Ltd.	Beijing	Investments	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

The information on the Company's subsidiaries is detailed in the Notes.

√ Applicable Not Applicable

For detailed information about subsidiaries of the Company, see "IX. Equity in Other Entities".

3. Joint ventures and associates of the Company

The information on the Company's significant joint ventures and associates is detailed in the Notes.

√ Applicable Not Applicable

For detailed information about subsidiaries of the Company, see "IX. Equity in Other Entities".

Other joint ventures or associates with which the Company had related party transactions during the period or in prior periods that resulted in balances are as follows:

√ Applicable Not Applicable

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
Jiangxi Ganneng Co., Ltd.	Associates
Lestari Listrik Pte.Ltd.	Associates
Tongshan China Resources Power Co., Ltd.	Associates
Xuzhou China Resources Power Co., Ltd.	Associates

Other descriptions

 Applicable Not Applicable**4. Other related parties**√ Applicable Not Applicable

Name of other related parties	Relationship between other related parties and the Company
SDIC Communications Holding Co., Ltd.	Wholly-owned subsidiary of parent company
Guotou Logistics 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
Beijing Yahua Real Estate Development Co., Ltd.	Wholly-owned subsidiary of parent company
SDIC Mining Investment Co., Ltd.	Wholly-owned subsidiary of parent company
Rongshi International Treasury Management Company Limited	Wholly-owned subsidiary of parent company
SDIC Leasing Co., Ltd.	Wholly-owned subsidiary of parent company
SDIC Inspection, Testing and Certification Co., Ltd.	Wholly-owned subsidiary of parent company
SDIC Communications Co., Ltd.	Wholly-owned subsidiary of parent company
China Electronics Engineering Design Institute Co., Ltd.	Wholly-owned subsidiary of parent company
SDIC Biotech Investment Limited Co., Ltd.	Wholly-owned subsidiary of parent company
China SDIC International Trade Co., Ltd.	Wholly-owned subsidiary of parent company
SDIC Health Industry Investment 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
Shandong Special Equipment Inspection and Testing Group	Controlled subsidiary of parent company
SDIC Zhonglu Fruit Juice 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
CNIC Corporation Limited	Others
Tianjin Beiqing Power Smart Energy Co., Ltd.	Others
Asia Hydria Pte.Ltd.	Others

5. Related party transactions

(1). Related party transactions of purchase/sales of goods and rendering/receiving of labor services

Information on purchase of commodities and receipt of services

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Related parties	Content of related party transaction	Amount incurred in the current period	Amount in the previous period
SDIC Communications Holding Co., Ltd.	Port operation fee and berthing fee	118,276,496.54	63,839,835.43
Guotou Logistics Co., Ltd.	Property fee	2,895,434.30	2,340,748.61
Beijing Guozhi Yunding Technology Co., Ltd.	Technical service fee, software procurement and office equipment procurement	231,832.88	231,832.88
SDIC Human Resources Service Co., Ltd.	Advisory services, recruitment services	1,348,539.11	208,450.94

SDIC Intelligence Co., Ltd.	Software and office equipment procurement	1,826,328.22	1,090,293.39
SDIC Assets Management Co., Ltd.	Parking space rental fees and entrusted service charges	7,679.24	4,939.59
Shandong Special Equipment Inspection and Testing Group	Repair cost, procurement of materials and office equipment	62,613.21	
China National Investment Consulting Co., Ltd.	Fees for consultation, bidding and technical services	2,888,639.85	415,094.33
SDIC Finance Co., Ltd.	Commission	20,000.00	325,042.39
SDIC Health Industry Investment Co., Ltd.	Training expenses	186,251.29	
Xiamen Haicang Thermal Energy Investment Co., Ltd.	Heat supply pipe network fee	4,333,464.25	

Information on sales of commodities and provision of services

Applicable Not Applicable

Unit: Yuan Currency: RMB

Related parties	Content of related party transaction	Amount incurred in the current period	Amount in the previous period
Xiamen Haicang Thermal Energy Investment Co., Ltd.	Thermal sales		3,706,905.42
SDIC Communications Holding Co., Ltd.	Electricity sales, port operation revenue, training business revenue	12,157,616.37	1,756,791.02
Inch Cape Offshore Limited Holdings	Entrusted management services		12,614,243.09
Lestari Listrik Pte.Ltd.	Revenue from consulting services	478,275.13	277,509.46
Cloud Snurran AB Wind Farm	Entrusted management services	1,375,723.74	730,591.26

Related party transactions for the purchase and sale of goods and provision and receipt of services

Applicable Not Applicable

(2). Related entrusted management/contracting and entrusting management/contracting

The Company's Entrusted management/contracting:

Applicable Not Applicable

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	12,920,448.70

Related entrusting/contracting
 Applicable Not Applicable

Entrusted management/contracting of the Company
 Applicable Not Applicable

Related management/outsourcing
 Applicable Not Applicable

(3). Related lease

The Company as the lessor:
 Applicable Not Applicable

Unit: Yuan Currency: RMB

Name of the lessee	Type of asset leased	Lease income recognized in the current period	Lease revenue recognized in the previous period
SDIC Communications Holding Co., Ltd.	Lease of sea area right of use and land right of use	555,914.88	555,914.88

The Company as the lessee:
 Applicable Not Applicable

Unit: Yuan Currency: RMB

Name of the lessor	Type of asset leased	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 incurred in the current period	Amount in the previous period	Amount incurred in the current period	Amount in the previous period	Amount incurred in the current period	Amount in the previous period	Amount incurred in the current period	Amount in the previous period	Amount incurred in the current period	Amount in the previous period
Beijing Yahua Real Estate Development Co., Ltd.	Premises and buildings	20,452.44	12,023.24			5,457,749.08	5,873,363.29	128,895.16	336,781.36		
SDIC Leasing Co., Ltd.	Machinery equipment					14,005,602.00	15,668,616.47				

Related party leases
 Applicable Not Applicable

(4). Related guarantees

The Company as the guarantor
 Applicable Not Applicable

Unit: Yuan Currency: RMB

Guaranteed party	Guarantee amount	Commencement date of guarantee	Expiry date for guarantee	Whether the guarantee has been fulfilled
Inch Cape Offshore Limited	2,285.80	2016-5-11	2064-10-10	No
Inch Cape Offshore Limited	22,858.00	2022-9-26	2023-9-1	No
Inch Cape Offshore Limited	2,220.79	2022-9-26	2023-9-1	No
Benbrack Wind Farm Limited	25,315.50	2022-8-11	2024-9-24	No
PT North Sumatera Hydro Energy	195,313.37	2023-3-24	2041-3-24	No

The Company as the guaranteed party
 Applicable Not Applicable

Related party guarantees

Applicable Not Applicable

The subsidiaries of the Company as guarantors

Unit: 10,000Yuan Currency: RMB

Name of guaranteed parties	Guarantee amount	Commencement date of guarantee	Expiry date for guarantee	Whether the guarantee has been fulfilled
Newsky Energy (Bangkok) Company Limited	5,858.59	2021-8-9	2034-8-9	No
C&G Environment Protection (Thailand) Company Limited	7,915.41	2021-8-9	2034-8-9	No
Afton Wind Farm Limited	52,572.18	2019-5-2	2034-5-1	No
Benbrack Wind Farm Limited	7,589.77	2022-10-1	2024-10-1	No

The subsidiaries of the Company as guaranteed parties

Unit: 10,000Yuan Currency: RMB

Guarantor	Guarantee amount	Commencement date of guarantee	Expiry date for guarantee	Whether the guarantee has been fulfilled
SDIC Finance Co., Ltd.	15,000.00	2022-10-26	2024-03-16	No
SDIC Finance Co., Ltd.	4,000.00	2022-11-11	2024-3-31	No
SDIC Finance Co., Ltd.	3,000.00	2022-11-24	2025-4-30	No
SDIC Finance Co., Ltd.	2,400.00	2022-11-11	2024-03-31	No
SDIC Finance Co., Ltd.	2,000.00	2022-1-1	2023-2-28	Yes
SDIC Finance Co., Ltd.	2,000.00	2022-11-15	2024-3-31	No
SDIC Finance Co., Ltd.	1,937.00	2021-12-30	2023-3-31	Yes
SDIC Finance Co., Ltd.	1,400.00	2022-8-21	2023-5-1	Yes
SDIC Finance Co., Ltd.	1,000.00	2021-8-21	2023-5-1	Yes

Ltd.				
SDIC Finance Co., Ltd.	1,000.00	2021-12-10	2023-03-31	Yes
SDIC Finance Co., Ltd.	800.00	2023-2-17	2024-3-31	No
SDIC Finance Co., Ltd.	700.00	2022-11-11	2024-03-31	No
SDIC Finance Co., Ltd.	500.00	2022-11-02	2024-03-31	No
SDIC Finance Co., Ltd.	500.00	2022-11-30	2024-01-31	No
SDIC Finance Co., Ltd.	420.00	2022-12-20	2024-04-01	No
SDIC Finance Co., Ltd.	360.00	2022-12-12	2024-04-01	No
SDIC Finance Co., Ltd.	340.00	2022-11-11	2024-04-01	No
SDIC Finance Co., Ltd.	200.00	2021-11-25	2023-02-28	Yes
SDIC Finance Co., Ltd.	200.00	2022-11-23	2024-02-29	No
SDIC Finance Co., Ltd.	160.00	2022-11-07	2024-03-31	No
SDIC Finance Co., Ltd.	80.00	2022-11-11	2024-03-31	No
SDIC Finance Co., Ltd.	80.00	2023-2-20	2024-3-31	No
SDIC Finance Co., Ltd.	50.00	2022-04-12	2023-02-01	Yes
SDIC Finance Co., Ltd.	32.00	2022-12-12	2024-02-29	No

(5). Fund lending/borrowing of related parties

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Related parties	Lending/borrowing amount	Starting date	Due date	Description
Borrowings from banks and other financial institutions				
Rongshi International Treasury Management Company Limited	190,948,400.00	2023-3-16	2024-3-16	Borrowing amount
SDIC Finance Co., Ltd.	200,000,000.00	2023-1-6	2026-1-6	Borrowing amount
SDIC Finance Co., Ltd.	23,000,000.00	2023-3-16	2024-3-16	Borrowing amount
SDIC Finance Co., Ltd.	5,000,000.00	2023-4-17	2024-4-17	Borrowing amount
SDIC Finance Co., Ltd.	30,000,000.00	2023-5-5	2024-5-5	Borrowing amount
SDIC Finance Co., Ltd.	27,000,000.00	2023-6-15	2024-6-15	Borrowing amount
SDIC Finance Co., Ltd.	22,000,000.00	2023-4-27	2024-4-27	Borrowing amount

Related parties	Lending/borrowing amount	Starting date	Due date	Description
SDIC Finance Co., Ltd.	10,000,000.00	2023-6-16	2024-6-16	Borrowing amount
SDIC Finance Co., Ltd.	11,000,000.00	2023-6-21	2024-6-21	Borrowing amount
SDIC Finance Co., Ltd.	8,412,500.00	2023-3-20	2024-3-20	Borrowing amount
SDIC Finance Co., Ltd.	6,587,500.00	2023-6-20	2024-6-20	Borrowing amount
SDIC Finance Co., Ltd.	10,000,000.00	2023-6-19	2026-6-19	Borrowing amount
SDIC Finance Co., Ltd.	1,695,750.00	2023-3-16	2036-5-20	Borrowing amount
SDIC Finance Co., Ltd.	2,500,000.00	2023-3-16	2024-3-15	Borrowing amount
SDIC Finance Co., Ltd.	25,931,578.95	2023-3-30	2036-11-20	Borrowing amount
SDIC Finance Co., Ltd.	7,848,648.65	2023-3-24	2036-12-21	Borrowing amount
SDIC Finance Co., Ltd.	20,602,702.70	2023-3-30	2036-12-21	Borrowing amount
SDIC Finance Co., Ltd.	3,000,000.00	2023-2-28	2024-2-28	Borrowing amount
SDIC Finance Co., Ltd.	31,000,000.00	2023-3-15	2024-3-15	Borrowing amount
SDIC Finance Co., Ltd.	2,000,000.00	2023-3-17	2024-3-17	Borrowing amount
SDIC Finance Co., Ltd.	20,000,000.00	2023-3-30	2024-3-30	Borrowing amount
SDIC Finance Co., Ltd.	1,500,000.00	2023-3-17	2024-3-17	Borrowing amount
SDIC Finance Co., Ltd.	9,600,000.00	2023-6-26	2024-6-26	Borrowing amount
SDIC Finance Co., Ltd.	5,000,000.00	2023-6-5	2024-6-5	Borrowing amount
SDIC Finance Co., Ltd.	7,000,000.00	2023-4-27	2024-4-27	Borrowing amount
SDIC Finance Co., Ltd.	36,000,000.00	2023-5-29	2024-5-29	Borrowing amount
SDIC Finance Co., Ltd.	20,000,000.00	2023-6-15	2024-6-15	Borrowing amount
SDIC Finance Co., Ltd.	2,500,000.00	2023-3-16	2024-3-15	Borrowing amount
SDIC Finance Co., Ltd.	1,750,000.00	2023-3-16	2036-5-20	Borrowing amount
SDIC Finance Co., Ltd.	54,250.00	2023-3-16	2036-5-20	Borrowing amount
SDIC Finance Co., Ltd.	38,000,000.00	2023-4-23	2024-4-23	Borrowing amount
SDIC Finance Co., Ltd.	110,000,000.00	2023-5-26	2026-5-26	Borrowing amount
SDIC Finance Co., Ltd.	4,000,000.00	2023-3-17	2024-3-17	Borrowing amount
SDIC Finance Co., Ltd.	21,000,000.00	2023-5-4	2024-5-4	Borrowing amount

Related parties	Lending/borrowing amount	Starting date	Due date	Description
SDIC Finance Co., Ltd.	2,000,000.00	2023-3-17	2024-3-17	Borrowing amount
SDIC Finance Co., Ltd.	3,000,000.00	2023-6-27	2024-6-27	Borrowing amount
SDIC Finance Co., Ltd.	30,000,000.00	2023-2-27	2024-2-26	Borrowing amount
SDIC Finance Co., Ltd.	10,000,000.00	2023-5-15	2024-5-15	Borrowing amount
SDIC Finance Co., Ltd.	27,000,000.00	2023-6-27	2024-6-26	Borrowing amount
SDIC Finance Co., Ltd.	29,000,000.00	2023-6-27	2024-6-26	Borrowing amount
SDIC Finance Co., Ltd.	6,000,000.00	2023-3-17	2024-3-17	Borrowing amount
SDIC Finance Co., Ltd.	10,000,000.00	2023-3-29	2024-3-29	Borrowing amount
SDIC Finance Co., Ltd.	54,000,000.00	2023-5-10	2024-5-10	Borrowing amount
SDIC Finance Co., Ltd.	28,000,000.00	2023-5-10	2024-5-10	Borrowing amount
SDIC Finance Co., Ltd.	6,000,000.00	2023-5-24	2024-5-24	Borrowing amount
SDIC Finance Co., Ltd.	2,000,000.00	2023-5-31	2024-5-31	Borrowing amount
SDIC Finance Co., Ltd.	63,000,000.00	2023-6-14	2024-6-14	Borrowing amount
SDIC Finance Co., Ltd.	7,000,000.00	2023-6-21	2024-6-21	Borrowing amount
SDIC Finance Co., Ltd.	17,000,000.00	2023-5-24	2024-5-25	Borrowing amount
SDIC Finance Co., Ltd.	8,000,000.00	2023-6-16	2024-6-17	Borrowing amount
SDIC Finance Co., Ltd.	2,000,000.00	2023-6-15	2024-6-15	Borrowing amount
SDIC Finance Co., Ltd.	9,640,837.23	2023-6-30	2030-6-30	Borrowing amount
SDIC Finance Co., Ltd.	16,000,000.00	2023-1-18	2024-1-17	Borrowing amount
SDIC Finance Co., Ltd.	6,000,000.00	2023-3-13	2024-3-12	Borrowing amount
SDIC Finance Co., Ltd.	5,000,000.00	2023-3-15	2026-3-14	Borrowing amount
SDIC Finance Co., Ltd.	7,000,000.00	2023-6-16	2024-6-15	Borrowing amount
SDIC Finance Co., Ltd.	7,000,000.00	2023-6-16	2026-6-15	Borrowing amount
SDIC Finance Co., Ltd.	5,000,000.00	2023-3-17	2024-3-17	Borrowing amount
SDIC Finance Co., Ltd.	10,000,000.00	2023-4-7	2024-4-7	Borrowing amount
SDIC Finance Co., Ltd.	5,000,000.00	2023-6-26	2024-6-26	Borrowing amount
SDIC Finance Co., Ltd.	5,000,000.00	2023-1-18	2024-1-17	Borrowing amount

Related parties	Lending/borrowing amount	Starting date	Due date	Description
SDIC Finance Co., Ltd.	120,000,000.00	2023-5-30	2023-12-31	Borrowing amount
SDIC Leasing Co., Ltd.	5,118,000.00	2023-4-27	2025-10-27	Borrowing amount
SDIC Leasing Co., Ltd.	774,200,000.00	2023-3-23	2026-3-23	Borrowing amount
China National Investment and Guarantee Corporation	70,000,000.00	2023-3-20	2024-3-19	Borrowing amount
Rongshi International Treasury Management Company Limited	343,031,100.00	2022-8-9	2023-5-25	Return the charger:
Rongshi International Treasury Management Company Limited	201,783,000.00	2022-9-26	2023-5-25	Return the charger:
Rongshi International Treasury Management Company Limited	114,343,700.00	2022-7-19	2023-5-25	Return the charger:
Rongshi International Treasury Management Company Limited	69,278,830.00	2022-5-25	2023-5-25	Return the charger:
SDIC Finance Co., Ltd.	500,000.00	2022-5-6	2023-5-15	Return the charger:
SDIC Finance Co., Ltd.	14,000,000.00	2022-3-17	2023-3-17	Return the charger:
SDIC Finance Co., Ltd.	3,000,000.00	2022-4-18	2023-4-18	Return the charger:
SDIC Finance Co., Ltd.	34,000,000.00	2022-5-6	2023-5-6	Return the charger:
SDIC Finance Co., Ltd.	23,000,000.00	2022-6-16	2023-6-16	Return the charger:
SDIC Finance Co., Ltd.	10,000,000.00	2022-6-17	2023-6-19	Return the charger:
SDIC Finance Co., Ltd.	11,000,000.00	2022-6-22	2023-6-22	Return the charger:
SDIC Finance Co., Ltd.	3,000,000.00	2022-8-12	2023-3-21	Return the charger:
SDIC Finance Co., Ltd.	10,000,000.00	2022-6-24	2023-1-24	Return the charger:
SDIC Finance Co., Ltd.	500,000.00	2022-6-24	2023-5-24	Return the charger:
SDIC Finance Co., Ltd.	2,000,000.00	2022-3-18	2023-3-17	Return the charger:
SDIC Finance Co., Ltd.	7,000,000.00	2022-5-18	2023-4-21	Return the charger:
SDIC Finance Co., Ltd.	2,000,000.00	2022-6-17	2023-4-21	Return the charger:
SDIC Finance Co., Ltd.	2,000,000.00	2022-9-20	2023-4-21	Return the charger:
SDIC Finance Co., Ltd.	1,000,000.00	2022-10-28	2023-4-21	Return the charger:
SDIC Finance Co., Ltd.	2,000,000.00	2022-11-18	2023-4-21	Return the charger:
SDIC Finance Co., Ltd.	4,000,000.00	2022-11-18	2023-5-16	Return the charger:

Related parties	Lending/borrowing amount	Starting date	Due date	Description
SDIC Finance Co., Ltd.	9,000,000.00	2022-3-17	2023-3-17	Return the charger:
SDIC Finance Co., Ltd.	10,000,000.00	2022-4-27	2023-4-27	Return the charger:
SDIC Finance Co., Ltd.	82,000,000.00	2022-5-10	2023-5-10	Return the charger:
SDIC Finance Co., Ltd.	63,000,000.00	2022-6-14	2023-6-14	Return the charger:
SDIC Finance Co., Ltd.	58,000,000.00	2022-10-20	2023-02-17	Return the charger:
SDIC Finance Co., Ltd.	4,000,000.00	2022-4-22	2023-4-22	Return the charger:
SDIC Finance Co., Ltd.	26,000,000.00	2022-5-5	2023-5-5	Return the charger:
SDIC Finance Co., Ltd.	13,000,000.00	2022-6-27	2023-6-27	Return the charger:
SDIC Finance Co., Ltd.	12,000,000.00	2022-4-8	2023-4-8	Return the charger:
SDIC Finance Co., Ltd.	10,000,000.00	2022-3-29	2023-3-29	Return the charger:
SDIC Finance Co., Ltd.	10,000,000.00	2022-6-17	2023-06-19	Return the charger:
SDIC Finance Co., Ltd.	6,000,000.00	2022-3-17	2023-3-17	Return the charger:
SDIC Finance Co., Ltd.	6,000,000.00	2022-6-20	2023-6-20	Return the charger:
SDIC Finance Co., Ltd.	3,000,000.00	2022-5-24	2023-5-24	Return the charger:
SDIC Finance Co., Ltd.	3,000,000.00	2022-5-27	2023-5-27	Return the charger:
SDIC Finance Co., Ltd.	1,100,000.00	2016-12-19	2023-4-3	Return the charger:
SDIC Finance Co., Ltd.	164,000,000.00	2022-3-17	2023-6-14	Return the charger:
SDIC Finance Co., Ltd.	3,000,000.00	2022-8-15	2023-3-1	Return the charger:
SDIC Finance Co., Ltd.	1,050,000.00	2017-7-28	2023-4-10	Return the charger:
SDIC Finance Co., Ltd.	9,000,000.00	2022-7-21	2023-1-30	Return the charger:
SDIC Finance Co., Ltd.	60,000,000.00	2022-12-12	2023-1-30	Return the charger:
SDIC Finance Co., Ltd.	110,000,000.00	2022-6-30	2023-5-26	Return the charger:
SDIC Finance Co., Ltd.	12,000,000.00	2022-05-24	2023-03-31	Return the charger:
SDIC Finance Co., Ltd.	13,000,000.00	2022-05-24	2023-05-2	Return the charger:
SDIC Finance Co., Ltd.	46,250.00	2017-06-17	2023-05-25	Return the charger:
SDIC Leasing Co., Ltd.	700,000,000.00	2022-10-21	2023-3-24	Return the charger:

Related parties	Lending/borrowing amount	Starting date	Due date	Description
Rongshi International Treasury Management Company Limited	254,230,403.23	2023-2-27	2023-5-25	Borrowing/Return
Rongshi International Treasury Management Company Limited	223,414,596.77	2023-3-15	2023-5-25	Borrowing/Return
SDIC Finance Co., Ltd.	70,000,000.00	2023-4-19	2023-4-23	Borrowing/Return
SDIC Finance Co., Ltd.	80,000,000.00	2023-4-20	2023-4-23	Borrowing/Return
SDIC Finance Co., Ltd.	100,000,000.00	2023-5-22	2023-5-29	Borrowing/Return
SDIC Finance Co., Ltd.	100,000,000.00	2023-6-15	2023-6-30	Borrowing/Return
SDIC Finance Co., Ltd.	9,000,000.00	2023-3-16	2023-3-17	Borrowing/Return
SDIC Finance Co., Ltd.	130,000,000.00	2023-3-24	2023-6-30	Borrowing/Return
SDIC Finance Co., Ltd.	70,000,000.00	2023-4-19	2023-4-23	Borrowing/Return
SDIC Finance Co., Ltd.	80,000,000.00	2023-4-20	2023-4-23	Borrowing/Return

(6). Asset transfer and debt restructuring of related parties

Applicable Not Applicable

(7). Remuneration of key executives

Applicable Not Applicable

Unit: 10,000 Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Remuneration of key executives	319.47	337.41

(8). Other related party transactions

Applicable Not Applicable

6. Receivables and payables by related parties**(1). Receivables**

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Related parties	Ending balance		Beginning balance	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
Monetary fund	SDIC Finance Co., Ltd.	7,495,424,486.41		9,789,384,653.39	
Monetary fund	Rongshi International Treasury Management Company Limited	23,508.63		4,739,692.44	
Accounts receivable	SDIC Communications Holding Co., Ltd.	490,684.82		508,511.82	
Accounts receivable	Lestari Listrik Pte.Ltd.			59,686.62	
Advances to suppliers	SDIC Communications Holding Co., Ltd.	504,000.00		1,008,000.00	
Advances to suppliers	Rongshi International Treasury Management Company Limited			4,170,054.32	
Advances to suppliers	SDIC Assets Management Co., Ltd.			8,140.00	
Other receivables	China National Investment Consulting Co., Ltd.			40,235.37	

Other receivables	Inch Cape Offshore Limited Holdings	4,153,672.01	16,466.45	11,659,666.29	15,117.35
Other receivables	Cloud Snurran AB Wind Farm	255,290.12	315.44	223,306.73	289.60
Long-term receivables	Lestari Listrik Pte.Ltd.	350,139,528.55		337,482,598.54	
Long-term receivables	Cloud Snurran AB Wind Farm	289,850,490.93	776,738.34	260,227,573.99	713,100.37
Long-term receivables	Inch Cape Offshore Limited Holdings	913,363,391.97	1,870,130.84	626,542,647.34	1,716,911.50
Dividends receivable	Tongshan China Resources Power Co., Ltd.			68,827,513.15	
Dividends receivable	Xuzhou China Resources Power Co., Ltd.	53,771,631.92		53,771,631.92	

(2). Payables

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Related parties	Book balance at the end of the period	Beginning book balance
Short-term borrowings	SDIC Finance Co., Ltd.	2,746,653,829.73	4,502,544,271.44
Short-term borrowings	Rongshi International Treasury Management Company Limited	191,365,968.27	760,673,050.10
Short-term borrowings	China National Investment and Guarantee Corporation	70,228,666.66	
Accounts payable	SDIC Communications Holding Co., Ltd.	5,633,481.33	21,137,103.20
Accounts payable	Beijing Guozhi Yunding Technology Co., Ltd.	1,331,815.78	1,690,412.71
Accounts payable	Xiamen Fuyun Information Technology Co., Ltd.		121,509.43
Accounts payable	SDIC Intelligence Co., Ltd.	528,075.66	603,835.71
Accounts payable	Xiamen Haicang Thermal Energy Investment Co., Ltd.		931,620.00
Accounts payable	China National Investment Consulting Co., Ltd.	520,000.00	
Accounts payable	Zhongneng Integrated Smart Energy Technology Co., Ltd.		101,110.00
Accounts payable	SDIC Engineering Inspection and Testing Co., Ltd.		48,000.00
Accounts payable	Shandong Special Equipment Inspection and Testing Group	21,400.00	
Accounts payable	China SDIC Gaoxin Industrial Investment Co. Ltd.	6,130.00	
Advances from customers	SDIC Communications Holding Co., Ltd.	555,914.88	
Other payables	SDIC Leasing Co., Ltd.		701,599,094.44
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.		1,410,754.72
Other payables	Beijing Guozhi Yunding Technology Co., Ltd.	397,563.50	1,258,221.50

Other payables	Rongshi International Treasury Management Company Limited	286,510.50	286,510.50
Other payables	Zhongneng Integrated Smart Energy Technology Co., Ltd.	86,085.00	64,416.00
Other payables	Tianjin Beiqing Power Smart Energy Co., Ltd.		1,000,000.00
Other payables	SDIC Intelligence Co., Ltd.	29,631.00	13,345.50
Other payables	Guotou Logistics Co., Ltd.	7,600.00	
Non-current liabilities due within one year	SDIC Finance Co., Ltd.	73,186,513.82	286,831,706.83
Non-current liabilities due within one year	SDIC Leasing Co., Ltd.	20,031,147.67	19,560,080.88
Non-current liabilities due within one year	Rongshi International Treasury Management Company Limited		174,380,452.06
Long-term payables	SDIC Leasing Co., Ltd.	333,019,639.85	337,878,994.74
Long-term borrowings	SDIC Finance Co., Ltd.	4,362,292,803.23	4,077,565,925.83
Long-term borrowings	Rongshi International Treasury Management Company Limited	6,336,623,954.73	6,095,970,021.84
Long-term borrowings	SDIC Leasing Co., Ltd.	775,576,355.56	
Other non-current liabilities	CNIC Corporation Limited	211,543,902.15	195,307,119.83
Other non-current liabilities	Asia Hydria Pte.Ltd.	149,756,727.51	144,343,284.39

7. Commitments by related parties

Applicable Not Applicable

8. Others

Applicable Not Applicable

XIII. Share-based Payment

1. General conditions of share-based payment

Applicable Not Applicable

2. Equity-settled share-based payment

Applicable Not Applicable

3. Cash-settled share-based payment

Applicable Not Applicable

4. Changes to and termination of shared-based payment

Applicable Not Applicable

5. Others

Applicable Not Applicable

XIV. Commitments and Contingencies

1. Important commitments

Applicable Not Applicable

Significant external commitments on the balance sheet date and their nature and amount

		Unit: Yuan10,000		Currency: RMB		
Guarantor	Guaranteed party	Guarantee amount	Commencement date of guarantee	Expiry date for guarantee	Whether the guarantee has been fulfilled	Guarantee method
SDIC Power Holdings Co., Ltd.	Inch Cape Offshore Limited	2,285.80	2016-5-11	2064-10-10	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	Inch Cape Offshore Limited	22,858.00	2022-9-26	2023-9-1	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	Inch Cape Offshore Limited	2,220.79	2022-9-26	2023-9-1	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	Benbrack Wind Farm Limited	25,315.50	2022-8-11	2024-9-24	No	Credit guarantee
SDIC Power Holdings Co., Ltd.	PT North Sumatra Hydro Energy	195,313.37	2023-3-24	2041-3-24	No	Credit guarantee
Newsky (China) Environment & Technology Co., Ltd	Newsky Energy (Bangkok) Company Limited	5,858.59	2021-8-9	2034-8-9	No	Credit guarantee
Newsky (China) Environment & Technology Co., Ltd	C&G Environment Protection (Thailand) Company Limited	7,915.41	2021-8-9	2034-8-9	No	Credit guarantee
Red Rock Power Limited	Afton Wind Farm Limited	52,572.18	2019-5-2	2034-5-1	No	Pledge security
Red Rock Power Limited	Benbrack Wind Farm Limited	7,589.77	2022-10-1	2024-10-1	No	Credit guarantee

In addition to the above matters, the Group has no other commitments that should be disclosed as of June 30, 2023.

2. Contingencies

(1). Important contingencies existing at the balance sheet date

Applicable Not Applicable

(2). In case of no important contingencies to be disclosed, a description shall be given:

Applicable Not Applicable

3. Others

Applicable Not Applicable

XV. Post balance sheet events

1. Important non-adjusting events

Applicable Not applicable

2. Profit distribution

Applicable Not applicable

3. Sales return

Applicable Not applicable

4. Notes on other events after the balance sheet date

Applicable Not applicable

XVI. Other Significant Matters

1. Correction of accounting errors in the previous period

(1). Retrospective restatement

Applicable Not Applicable

(2). Prospective application

Applicable Not Applicable

2. Debt restructuring

Applicable Not Applicable

3. Replacement of assets

(1). Replacement of non-monetary assets

Applicable Not Applicable

(2). Replacement of other assets

Applicable Not Applicable

4. Annuity plan

Applicable Not Applicable

5. Termination of operation

Applicable Not Applicable

6. Segment information

(1). Determination basis and accounting policy of reportable segments

Applicable Not Applicable

(2). Financial information of reportable segments

Applicable Not Applicable

(3). Where the Company has no reportable segment or cannot disclose total assets and total liabilities of reportable segments, explain the reasons

Applicable Not Applicable

(4). Other descriptions

Applicable Not Applicable

7. Other major transactions and matters affecting the investors' decisions

Applicable Not Applicable

8. Others

Applicable Not Applicable

XVII. Notes to Major Items of Parent Company's Financial Statements

1. Accounts receivable

(1). Disclosure by aging

Applicable Not Applicable

(2). Classified disclosure by bad debt accrual method

Applicable Not Applicable

(3). About provision for bad debts

Applicable Not Applicable

The significant amount of provision reversal and recovery of bad debts in the current period:

Applicable Not Applicable

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

Applicable Not Applicable

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

Applicable Not Applicable

(6). Accounts receivable derecognized due to transfer of financial assets

Applicable Not Applicable

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

Applicable Not Applicable

Other notes:

Applicable Not Applicable

2. Other receivables**Items**

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Ending balance	Beginning balance
Interest receivable		
Dividends receivable	1,659,070,276.94	261,680,251.50
Other receivables	219,333,682.89	217,713,959.46
Total	1,878,403,959.83	479,394,210.96

Other notes:

Applicable Not Applicable

Interest receivable**(1). Classification of interest receivable**

Applicable Not Applicable

(2). Significant overdue interest

Applicable Not Applicable

(3). Provision for bad debts

Applicable Not Applicable

Other notes:

Applicable Not Applicable

(4) Dividends receivable

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item (or the investee)	Ending balance	Beginning balance
SDIC Gansu Xiaosanxia Power Co., Ltd.		108,311,947.55
SDIC Gansu Electricity Sales Co., Ltd.	1,069,158.88	1,069,158.88
Jiangsu Tiansai New Energy Development Co., Ltd.	29,700,000.00	29,700,000.00
Tongshan China Resources Power Co., Ltd.		68,827,513.15
Xuzhou China Resources Power Co., Ltd.	53,771,631.92	53,771,631.92
Yalong River Hydropower Development Co., Ltd.	1,560,000,000.00	
Grandblue Environment Co., Ltd.	14,529,486.14	

Total	1,659,070,276.94	261,680,251.50
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(5) Significant dividends receivable with aging over 1 year

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item (or the investee)	Ending balance	Aging	Reason for non-recovery	Whether impairment occurs and its judgment basis
Xuzhou China Resources Power Co., Ltd.	53,771,631.92	1 - 2 years	Has been declared but unpaid	No
Total	53,771,631.92	/	/	/

(6). Provision for bad debts

□ Applicable √ Not Applicable

Other notes:

□ Applicable √ Not Applicable

Other receivables**(7). Disclosure by aging**

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Aging	Book balance at the end of the period
Within 1 year	
Including: Sub-items within 1 year	
Within 6 months (including 6 months)	445,397.44
6 months to 1 year (including 1 year)	3,354,050.45
Sub-total within 1 year	3,799,447.89
1 to 2 years	140,651,577.29
2-3 years	
Over 3 years	
3 to 4 years	30,391,952.01
4 to 5 years	9,963,538.11
Over 5 years	34,814,250.23
Total	219,620,765.53

(8). Classification by payment nature

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Payment nature	Book balance at the end of the period	Beginning book balance
Project upfront fee		
Security deposit	171,000,000.00	171,000,000.00
Guarantee deposit	639,215.39	647,055.39
Reserve fund	2,486,759.34	998,887.92
Advance payments	926,362.95	
Intercourse funds	44,169,740.35	44,169,740.35
Others	398,687.50	1,183,238.41

Total	219,620,765.53	217,998,922.07
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(9). Provision for bad debts

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Provision for bad debts	Stage I	Stage II	Stage III	Total
	Expected credit loss in the next 12 months	Expected credit loss for the whole duration (no credit impairment)	Expected credit loss for the whole duration (credit impairment occurred)	
Balance as of January 1, 2023	284,962.61			284,962.61
Balance as of January 1, 2023 in the current period				
- Be transferred to Stage II				
- Be transferred to Stage III				
- Be transferred back to Stage II				
- Be transferred back to Stage I				
Provision in the current period	2,120.03			2,120.03
Reversal in the current period				
Write-off in the current period				
Verification in the current period				
Other changes				
Balance as at June 30, 2023	287,082.64			287,082.64

Notes on significant changes in the book balance of other receivables for which changes in the allowance for losses occurred during the current period:

□ Applicable √ Not Applicable

Amount of allowance for bad debts for the current period and basis for evaluating whether the credit risk of financial instruments increases significantly:

□ Applicable √ Not Applicable

(10). Provision for bad debts

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Category	Beginning balance	Amount changed in the current period				Ending balance
		Provision	Accounts recovered or	Accounts written off or cancelled	Other changes	

			transferred back			
Other receivables with provision for expected credit losses on a single basis	284,962.61	2,120.03				287,082.64
Total	284,962.61	2,120.03				287,082.64

The significant transfers or reversals with allowance for bad debts during the current period:

Applicable Not Applicable

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

Applicable Not Applicable

Notes on write-off of other receivables:

Applicable Not Applicable

(12). Other receivables with top five ending balances collected as per the borrowers

Applicable Not Applicable

Unit: Yuan Currency: RMB

Company name	Payment nature	Ending balance	Aging	Proportion in the total ending balance of other receivables (%)	Ending balance of provision for bad debts
Finance Bureau of Quanzhou County	Security deposit	90,000,000.00	1 - 2 years	40.98	117,645.70
People's Government of Anren County	Security deposit	50,000,000.00	1 - 2 years	22.77	65,358.72
Red Rock Investment Limited	Intercourse funds	44,169,740.35	3-5 years, over 5 years	20.11	57,737.56
Hangjin Banner Energy Administration	Security deposit	30,000,000.00	3 - 4 years	13.66	39,215.23
Jianshui Industrial Park Investment and Development Co., Ltd.	Security deposit	1,000,000.00	4 - 5 years	0.46	1,307.17
Total	/	215,169,740.35	/	97.98	281,264.38

(13). Receivables involving government subsidies

Applicable Not Applicable

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

Applicable Not Applicable

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

Applicable Not Applicable

Other notes:

Applicable Not Applicable

3. Long-term equity investment

Applicable Not Applicable

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	43,465,589,970.32		43,465,589,970.32	42,245,632,311.79		42,245,632,311.79
Investment in associates and joint ventures	4,411,491,761.01		4,411,491,761.01	4,266,773,461.22		4,266,773,461.22
Total	47,877,081,731.33		47,877,081,731.33	46,512,405,773.01		46,512,405,773.01

(1) Investment in subsidiaries

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Investee	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Provision for impairment during the period	Ending balance of impairment provision
SDIC Yunnan Dachaoshan Hydropower Co., Ltd.	2,716,163,606.65			2,716,163,606.65		
Tianjin SDIC Jinneng Electric Power Co., Ltd.	2,389,990,905.46			2,389,990,905.46		
Yalong River Hydropower Development Co., Ltd.	24,063,077,741.92	416,000,000.00		24,479,077,741.92		
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.	1,817,258,895.88	152,997,658.53		1,970,256,554.41		
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	71,500,000.00			71,500,000.00		

Sales Co., Ltd.						
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 (Ordos) New Energy Co., Ltd.	175,000,000.00			175,000,000.00		
Dingbian Angli Photovoltaic Technology Co., Ltd.	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 Co., Ltd.	127,500,000.00			127,500,000.00		
SDIC (Hainan) New Energy Co., Ltd.	90,000,000.00			90,000,000.00		
Yunxian Qianrun New Energy Co., Ltd.	264,100,000.00	181,460,000.00		445,560,000.00		
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.	127,800,000.00			127,800,000.00		
SDIC Jiuquan New Energy Co., Ltd.	44,780,000.00			44,780,000.00		
Jaderock Investment Singapore Pte.Ltd.	4.60			4.60		

Changzhou Tiansui New Energy Co., Ltd.	40,525,809.69			40,525,809.69		
Jiangsu Tiansai New Energy Development Co., Ltd.	150,905,682.40			150,905,682.40		
SDIC New Energy Co., Ltd.	20,000,000.00			20,000,000.00		
SDIC Qinzhou Second Power Co., Ltd.	630,000,000.00			630,000,000.00		
Pingtang LeYang New Energy Co., Ltd.	167,500,000.00	60,600,000.00		228,100,000.00		
Guiding Guoneng New Energy Co., Ltd.	10,500,000.00			10,500,000.00		
Ceheng Country Huifeng New Energy Co., Ltd.	100,000,000.00			100,000,000.00		
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 Xinjiang New Energy Co., Ltd.	20,000,000.00	100,000,000.00		120,000,000.00		
SDIC (Guangdong) Offshore	10,200,000.00			10,200,000.00		

Wind Power Development Co., Ltd.						
SDIC (Hunan Anren) Pumped Storage Co., Ltd.	65,000,000.00			65,000,000.00		
SDIC Jilin Dunhua Pumped Storage Co., Ltd.	49,800,000.00			49,800,000.00		
SDIC Guangxi New Energy Development Co., Ltd.	30,000,000.00			30,000,000.00		
Aksai Kazak Autonomous County Huidong New Energy Co., Ltd.	150,000,000.00			150,000,000.00		
SDIC Hebei New Energy Co., Ltd.	20,000,000.00			20,000,000.00		
SDIC Tibet New Energy Co., Ltd.	5,000,000.00			5,000,000.00		
SDIC Yunnan New Energy Technology Co., Ltd.	8,000,000.00			8,000,000.00		
Huaning Qianrun New Energy Co., Ltd.		40,000,000.00		40,000,000.00		
Pingyang Aoqi New Energy Co., Ltd.		12,000,000.00		12,000,000.00		
SDIC Shiyao New Energy Co., Ltd.		20,450,000.00		20,450,000.00		
SDIC Inner Mongolia New Energy Development Co., Ltd.		10,000,000.00		10,000,000.00		
Kunming Dongchuan Qianrun		10,200,000.00		10,200,000.00		

New Energy Co., Ltd.						
Shangyi Country Ruida New Energy Co., Ltd.		5,500,000.00		5,500,000.00		
Tianjin Binhai Guoli New Energy Co., Ltd.		10,000,000.00		10,000,000.00		
Pubei Yuansheng New Energy Co., Ltd.		5,100,000.00		5,100,000.00		
Yuxi Qianrun New Energy Co., Ltd.		10,000,000.00		10,000,000.00		
Ningxiang Gushanfeng New Energy Development Co., Ltd.		179,700,000.00		179,700,000.00		
Yangquan Guoli New Energy Co., Ltd.		5,950,000.00		5,950,000.00		
Total	42,245,632,311.79	1,219,957,658.53		43,465,589,970.32		

(2) Investment in associates and joint ventures√ Applicable Not Applicable

Unit: Yuan Currency: RMB											
Investor	Beginning balance	Current increase or decrease								Ending balance	Ending balance of impairment provision
		Additional investment	Reduced investment	Profit or loss on investments recognized under the equity method	Other comprehensive income adjustments	Other changes in equity	Cash dividends and profits declared to pay	Provision for accrued impairment	Others		
I. Joint ventures											
II. Associates											
Jiangxi Ganneng Co., Ltd.	1,915,593,150.78			59,302,520.71	1,902,712.25	337,431.50				1,977,135,815.24	
Jiangyin Ligang Power Generation Co., Ltd.	247,093,832.50			6,950,791.45		1,468,596.76				255,513,220.71	
Jiangsu Ligang Electric Power Co., Ltd.	239,943,703.30			12,296,564.30		1,101,664.05				253,341,931.65	
Tongshan China Resources Power Co., Ltd.	374,628,925.32			51,159,217.77		2,332,737.66				428,120,880.75	
Xuzhou China Resources Power Co., Ltd.	134,406,433.64			35,856,952.23		2,625,764.57				101,175,245.98	
Grandblue Environment Co., Ltd.	1,296,086,762.28			56,274,578.42		-575,584.22	14,529,486.14			1,337,256,270.34	

Hainan Haikong Smart Energy Co., Ltd.	16,290,653.40			-72,257.06						16,218,396.34	
Liaoning Dalian Pumped-Storage Co., Ltd.	42,730,000.00									42,730,000.00	
Subtotal	4,266,773,461.22			150,054,463.36	1,902,712.25	7,290,610.32	14,529,486.14			4,411,491,761.01	
Total	4,266,773,461.22			150,054,463.36	1,902,712.25	7,290,610.32	14,529,486.14			4,411,491,761.01	

Other notes:

Applicable Not Applicable

4. Operating revenue and operating cost

(1). Revenue and cost of sales

Applicable Not Applicable

(2). Revenue generated by the contract

Applicable Not Applicable

(3). Contract performance obligations

Applicable Not Applicable

(4). Apportionment to remaining performance obligations

Applicable Not Applicable

5. Investment income

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount in the previous period
Income from long-term equity investments calculated by the cost method	3,074,400,937.69	2,611,520,919.71
Long-term equity investment income calculated by equity method	150,054,463.36	12,415,602.94
Investment income from the disposal of long-term equity investments		
Investment income from holding held-for-trading financial assets		
Dividend income from investments in investment in other equity instruments	2,554,995.67	2,341,628.15
Interest income from debt investments during the holding period		
Investment income from disposal of trading financial assets		
Investment income from disposal of Investment in other equity instruments		
Others	21,100,960.19	17,070,791.43
Total	3,248,111,356.91	2,643,348,942.23

6. Others

Applicable Not Applicable

XVIII. Supplementary Information

1. Breakdown of non-recurring gain or loss of the current period

Applicable Not Applicable

Unit: Yuan Currency: RMB

Item	Amount	Description
Profit or loss from disposal of non-current assets	3,078,185.12	
Unauthorized approval or without official approval document or occasional tax returns and concessions		

Government subsidies charged to the current profit or loss (excluding those closely related to the normal business of the Company and granted under the national policies and continuously enjoyed according to a certain quota of amount or volume	9,554,272.34	
Payment for the use of state funds included in the current profit and loss and collected from non-financial business		
Income arising from the fair value of net identifiable assets of the investee the enterprise should enjoy when the cost of investment it acquired from the subsidiaries, associates and joint ventures was less than the investment it obtained		
Non-monetary assets exchange profit and loss		
Profits and losses on the assets by entrusting others to invest or manage		
Each provision for the impairment of assets withdrawn due to force majeure factor, say, suffering from a natural disaster		
Profit and loss related to debt restructuring		
Enterprise restructuring charges, such as the staffing expenditures and integrating expenses		
Profit and loss of the part exceeding the fair value arising from the transaction with the bargain price losing fairness		
Net current profit and loss of the subsidiary acquired in business combination involving entities under common control from the beginning of the period to the combination date		
Profits and losses arising from contingencies irrelevant to the Company's normal business operation		
Profit or loss from changes in the fair value generated from the Company's held-for-trading and derivative financial assets, and held-for-trading and derivative financial liabilities, and investment income from the disposal of held-for-trading and derivative financial assets, held-for-trading and derivative financial liabilities, and other debt investments, except for effective hedging business related to the Company's normal business	-2,652,146.55	
Reversal of depreciation reserves of receivables and contract assets under independent impairment test		
Profits and losses acquired from externally entrusted loans		
Profits and losses arising from changes in the fair value of investment properties by		

using the fair value model for subsequent measurement		
Influence made by the one-off adjustment of the current profit and loss according to requirements of tax revenue and accounting laws and regulations on the current profit and loss		
Trustee fee income achieved from the entrusted management		
Other non-operating revenues and expenses other than the above	28,688,525.51	
Other losses and profits conforming to the definition of non-recurring gain or loss	337,303.73	
Less: effect on income tax	7,209,604.66	
Effect on minority shareholders' equity (after-tax)	13,233,821.86	
Total	18,562,713.63	

Reasons shall be given with respect to the Company classifying the non-recurring gain 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 Not Applicable

2. Return on net profits and earnings per share

Applicable Not Applicable

Profit during the Reporting Period	Weighted average return on net assets (%)	Earnings per share	
		Basic earnings per share	Diluted earnings per share
Net profit attributable to ordinary shareholders of the Company	6.44	0.4356	0.4356
Net profit attributed to ordinary shareholders of the Company after deducting non-recurring gains and losses	6.40	0.4331	0.4331

3. Difference in accounting data under domestic and foreign accounting rules

Applicable Not Applicable

4. Others

Applicable Not Applicable

Chairman of the Board of Directors: Zhu Jiwei

Submission date for approval of the Board of Directors: August 29, 2023

Revision Information

Applicable Not Applicable