

China Yangtze Power Co., Ltd.

Report Q3 2021

The board of directors of the Company (hereinafter referred to as "**Board of Directors**") and all directors of the China Yangtze Power Co., Ltd. (hereinafter referred to as the "**Company**") hereby warrant that the contents of China Yangtze Power Co., Ltd. Report Q3 2021 (hereinafter referred to as the "**Announcement**") are free of any false records, misleading statements or material omissions, and shall be individually and jointly liable for the authenticity, accuracy and completeness of the contents.

Important Notes:

The Board of Directors and board of supervisors (hereinafter referred to as "**Board of Supervisors**"), as well as directors, supervisors and senior executives of the Company guarantee that the present quarterly report is true, accurate and complete in contents without existence of false record, misleading statement or major omission, and undertake the individual and joint legal responsibilities therefore.

The leaders of the Company, person in charge of accounting work, the leading member of the accounting body (accountant in charge) guarantee the authenticity, accuracy and integrity of financial statements in the quarterly report.

Whether the financial statements of the third quarter have been audited.

☐ Yes ☒ No

I. Principal financial data

(I) Principal Accounting Data and Financial Indicators

Monetary Unit: yuan Currency: RMB

Items	The reporting period	Range of increase/decrease in this period over the same period of previous year (%)	From the beginning of the year to the end of the reporting period	Range of increase/decrease from the beginning of the year to the end of the reporting period over the same period of previous year (%)
Operating revenue	20,546,726,096.22	-10.46	40,448,219,538.21	-5.63
Net profit attributable to shareholders of the Listed Company	10,985,247,902.82	-11.04	19,567,240,614.28	-3.38
Net profit attributable to shareholders of the Listed Company after net of non-recurring profits and losses	10,976,144,284.84	-9.00	18,101,584,350.94	-9.74
Net cash flows from operating activities	N/A	N/A	21,606,191,288.58	-21.77
Basic earnings per share (RMB/share)	0.4830	-13.95	0.8604	-6.53
Diluted earnings per share (RMB/share)	0.4830	-13.95	0.8604	-6.53
Weighted mean ROE (%)	6.71	Decreased by 2.06%	10.89	Decreased by 2.28%
	As at the end of the reporting period	As at the end of previous year		Increase/decrease at the end of the

			reporting period as compared with previous year-end (%)
Total assets	335,322,153,790.87	330,827,096,559.03	1.36
Owners' equity attributable to shareholders of the Listed Company	175,741,334,873.50	172,118,146,991.60	2.11

Note: "This reporting period" refers to the three-month period from the beginning of this quarter to the end of this quarter, the same below.

(II) Items of non-recurring profits and losses and the relevant amounts

Monetary Unit: yuan Currency: RMB

Items	Amount in the current reporting period	Amount from the beginning of the year to the end of the reporting period
Profit and loss of non-current assets disposal (including the write-off part of the provision for impairment of assets).	1,386,304.83	7,979,578.29
Unauthorized approval or without official approval document or occasional tax returns and concessions	-	-
Government grants included in the current profit and loss, except those closely related to the Company normal operations, conforming to the State policies and regulations and enjoyed persistently in line with certain standard rating or ration	203,400.00	473,400.00
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 subsidiary, associated enterprise and joint venture was less than the investment it obtained		
Non-monetary assets exchange profit and loss	-	-
Profit and loss 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	-	-
Debt restructuring profit and loss	-	-
Enterprise restructuring charges, such as the staffing expenditure and integrating expenses	-	-
Profit and loss of the part exceeding the fair value arising from the transaction with the bargain price losing fairness	-	-
Net profit and loss for the period of the subsidiary produced by the business combination under the same control from the beginning of the period to the combination day	-	-
Profit and loss arising from contingencies irrelevant to the Company's normal business operation	-	-
Except for the effective hedging activities related to the Company's ordinary activities, profit or loss arising from changes in fair value of financial assets and financial liabilities held for trading, and investment income from disposal of financial assets and financial liabilities held for trading and available-for-sale financial assets	166,542,146.83	1,604,126,596.53
Reversed provision for diminution in value of receivables under independent impairment test	-	-
Profit and loss acquired from externally entrusted loans	-	-

Profit and loss arising from changes in the fair value of investment real estates 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 income and expenses than the above items	-168,354,218.72	-142,114,912.64
Other losses and profits conforming to the definition of non-recurring profit and loss	2,206,095.48	10,832,552.39
Less: Amount affected by income tax	38,371,342.72	15,626,826.63
Affected amount of non-controlling interest (after tax)	30,449.30	14,124.60
Total	9,103,617.98	1,465,656,263.34

Explanation of defining a non-recurring profit or loss listed in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Securities to the Public—Extraordinary Profits and Losses* as recurring gains and losses

☐ Applicable ☒ Not Applicable

(III) Changes of principal accounting data and financial indicators and the reasons

☐ Applicable ☒ Not Applicable

II. Shareholder information

(I) Number of common shareholders and that of preferred shareholders with resumed voting rights
and shareholding structure of the top ten shareholders

Unit: Share

Total number of common shareholders as of the end of the reporting period	181,571	Total number of preferred shareholders whose voting rights are recovered up to the end of the reporting period (if any)	-			
Shareholding structure of the top 10 shareholders						
Name of shareholder	Nature of shareholder	Number of shares held	Proportion of shareholding (%)	Number of holding shares with conditions on trading	Pledged, marked or frozen status	
					Share status	Number
China Three Gorges Corporation	State-owned legal person	12,542,456,623	55.15	0	Pledged	1,758,027,331
Hong Kong Securities Clearing Company Limited	Others	1,506,283,359	6.62	0	Unknown	
Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products	Others	988,076,143	4.34	0	Unknown	
China Three Gorges Construction Engineering Corporation	State-owned legal person	880,000,000	3.87	0	Nil	

Sichuan Energy Industry Investment Group Co., Ltd.	State-owned legal person	763,863,700	3.36	0	Unknown	
Yunnan Provincial Energy Investment Group Co., Ltd.	State-owned legal person	732,659,486	3.22	0	Unknown	
China Securities Finance Corporation Limited	Others	657,980,472	2.89	0	Unknown	
Sunshine Life Insurance Co., Ltd. - Jili endowment insurance products	Others	420,000,000	1.85	0	Unknown	
China National Nuclear Corporation	State-owned legal person	261,594,750	1.15	0	Unknown	
Sunshine Life Insurance Co., Ltd. - All-purpose insurance products	Others	250,000,000	1.10	0	Unknown	
Shares held by top 10 shareholders without trading conditions						
Name of shareholder	Number of holding negotiable shares without conditions on tradings		Share type and number			
			Types of shares		Number	
China Three Gorges Corporation	12,542,456,623		RMB common share		12,542,456,623	
Hong Kong Securities Clearing Company Limited	1,506,283,359		RMB common share		1,506,283,359	

Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products	988,076,143	RMB common share	988,076,143
China Three Gorges Construction Engineering Corporation	880,000,000	RMB common share	880,000,000
Sichuan Energy Industry Investment Group Co., Ltd.	763,863,700	RMB common share	763,863,700
Yunnan Provincial Energy Investment Group Co., Ltd.	732,659,486	RMB common share	732,659,486
China Securities Finance Corporation Limited	657,980,472	RMB common share	657,980,472
Sunshine Life Insurance Co., Ltd. - Jili endowment insurance products	420,000,000	RMB common share	420,000,000
China National Nuclear Corporation	261,594,750	RMB common share	261,594,750
Sunshine Life Insurance Co., Ltd. - All-purpose insurance products	250,000,000	RMB common share	250,000,000

Descriptions of the related relationship or action in concert of the above shareholders	China Three Gorges Construction Engineering Corporation is a wholly-owned subsidiary of the Company's controlling shareholder, China Three Gorges Corporation. Besides, the related relationship and action in concert between other shareholders is unknown to the Company.
Description of the participation of the top 10 shareholders and the top 10 unrestricted shareholders in margin trading and short selling and refinancing business (if any)	Yunnan Provincial Energy Investment Group Co., Ltd. holds 631,996,117 shares through ordinary securities accounts and 100,663,369 shares through credit securities accounts, totally holding 732,659,486 shares of the Company.

III. Other reminders.

Other important information about the Company's operation during the reporting period that investors should be reminded of.

☒ Applicable ☐ Not Applicable

1. During the reporting period, the Company's operating revenue and other indicators declined, which was mainly due to the year-on-year decline of the water from the Yangtze River and the year-on-year decline of power generation in the third quarter.

2. The Company holds 70.03% shares of Yangtze Andes Holding Co., Limited (hereinafter referred to as "Yangtze Andes") through China Yangtze Power International (Hong Kong) Co., Limited (hereinafter referred to as "CYPC International"), and Cyan Holdings Limited ("Cyan"), Magenta Investment Company Limited ("Magenta") and LLAMAS (BVI) Investment Limited ("LLAMAS") respectively hold 9.99%, 9.99% and 9.99% shares of Yangtze Andes. Yangtze Andes intends to issue new shares to all its shareholders, and all shareholders intend to subscribe for shares of Yangtze Andes in the form of debt-to-equity swap based on the shareholding proportion and the principal and interest of loans provided to Yangtze Andes. CYPC International intends to subscribe for 2,353,989,194 ordinary shares with the debt with the principal and interest amount of USD 2,353,989,194 of shareholder loans, and Cyan, Magenta and LLAMAS intend to subscribe for 335,803,970 ordinary shares with the debt with the principal and interest amount of USD 335,803,970 of shareholder loans respectively. After the debt-to-equity swap is completed, the shareholding proportions of shareholders of Yangtze Andes remain unchanged. For details of the transaction, please refer to the relevant announcement issued by the Company on the website of Shanghai Stock Exchange (<http://www.sse.com.cn/>), with an announcement No.: 2021-043.

3. The 26th meeting of the 5th Board of Directors was held by correspondence on September 24, 2021, and the *Proposal on Participating in Capital Increase and Share Expansion of Dinghe Property Insurance Co., Ltd.* was deliberated and adopted. At present, the Company has completed its registration in Shanghai United Assets and Equity Exchange and paid a deposit to become an intended investor. Follow-up arrangement will be made according to the progress.

IV. Quarterly Financial Statements

(I) Type of Audit Opinion

☐ Applicable ☒ Not Applicable

(II) Financial Statements

Consolidated Balance Sheet

September 30, 2021

Reporting Company: China Yangtze Power Co., Ltd.

Monetary unit: yuan Currency: RMB Audit type: unaudited

Items	September 30, 2021	December 31, 2020
Current assets:		
Cash at bank and on hand	8,834,626,963.78	9,231,213,791.79
Settlement reserves		
Loans to banks and other financial institutions		
Trading financial assets		
Derivative financial assets		
Notes receivable	300,300,000.00	17,673,000.00
Accounts receivable	8,942,482,341.78	3,650,048,602.74
Receivable financing		
Advances to suppliers	56,708,533.38	48,859,512.50
Premiums receivable		
Reinsurance premium receivable		
Reinsurance contract provision receivable		
Other receivables	916,658,209.75	497,300,115.36
Including: interest receivable		
Dividends receivable	62,819,594.79	45,473,100.00
Financial assets purchased under agreements to resell		
Inventories	385,481,709.49	282,060,444.83
Contractual assets		

Held-for-sale assets		
Current portion of non-current assets		
Other current assets	493,915,037.13	948,456,661.57
Total current assets	19,930,172,795.31	14,675,612,128.79
Non-current assets:		
Offering loans and advances in cash		
Debt investment	1,041,662,592.77	1,139,169,084.08
Other debt investments		
Long-term receivables		
Long-term equity investments	61,559,975,151.18	50,424,131,310.62
Other equity instrument investments	3,618,307,755.32	3,609,195,163.56
Other non-current financial assets	1,548,127,634.14	4,713,666,463.26
Investment properties	112,064,787.80	125,275,104.17
Fixed assets	222,410,723,625.00	231,119,863,354.48
Construction in progress	2,594,331,205.42	2,993,468,500.20
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	668,048,253.29	
Intangible assets	20,452,089,411.35	20,614,325,419.64
Development expenditures		
Goodwill	1,002,607,552.09	1,010,349,814.92
Long-term deferred expenses	827,691.93	1,205,923.35
Deferred income tax assets	367,628,900.44	385,247,857.13
Other non-current assets	15,586,434.83	15,586,434.83
Total non-current assets	315,391,980,995.56	316,151,484,430.24
Total assets	335,322,153,790.87	330,827,096,559.03
Current liabilities:		
Short-term borrowings	12,131,038,700.00	24,057,628,342.50
Borrowings from the central bank		
Placements from banks and other financial institutions		
Trading financial liabilities	648,894,763.72	640,897,029.23
Derivative financial liabilities		
Notes payable	5,690,805.55	26,658,209.68
Accounts payable	578,791,543.89	867,671,236.16
Advances from customers	32,344,286.53	33,980,139.67
Contractual liabilities	1,718,353.50	48,910.52
Financial assets sold under agreements to repurchase		
Customer bank deposits and due to banks and other financial institutions		
Customer brokerage deposits		

Securities underwriting brokerage deposits		
Employee benefits payable	219,592,331.32	219,231,174.29
Taxes payable	4,270,831,779.05	4,235,444,499.44
Other payables	16,124,592,119.86	16,960,189,786.68
Including: Interest payable	897,315,750.47	1,091,987,201.14
Dividends payable	38,417,401.18	36,473,316.08
Fees and commissions payable		
Reinsurance amounts payable		
Held-for-sale liabilities		
Current portion of non-current liabilities	20,938,874,097.34	23,924,325,034.79
Other current liabilities	10,501,478,177.00	7,500,533,260.58
Total current liabilities	65,453,846,957.76	78,466,607,623.54
Non-current liabilities:		
Insurance contract reserves		
Long-term borrowings	33,586,744,600.00	14,447,141,791.44
Bonds payable	34,077,675,223.92	37,527,057,075.03
Including: preferred shares		
Perpetual bond		
Lease liabilities	745,378,741.70	
Long-term payables	21,075,659,343.97	20,080,756,020.71
Long-term employee benefits payable		
Estimated liabilities	18,830,318.20	16,245,669.92
Deferred incomes	6,334,924.37	7,276,220.13
Deferred income tax liabilities	1,923,537,505.58	1,960,405,682.52
Other non-current liabilities		
Total non-current liabilities	91,434,160,657.74	74,038,882,459.75
Total liabilities	156,888,007,615.50	152,505,490,083.29
Owners' equity (or shareholders' equity):		
Paid-in capital (or capital stock)	22,741,859,230.00	22,741,859,230.00
Other equity instruments		
Including: preferred shares		
Perpetual bond		
Capital reserves	56,904,991,031.88	56,928,124,174.94
Less: treasury shares		
Other comprehensive income	311,938,748.21	313,556,807.71
Special reserves		
Surplus reserves	24,319,522,433.93	24,319,522,433.93
General risk provision		
Undistributed profits	71,463,023,429.48	67,815,084,345.02
Total owners' equity (or shareholders' equity) attributable to parent company	175,741,334,873.50	172,118,146,991.60

Non-controlling interest	2,692,811,301.87	6,203,459,484.14
Total owners' equity (or shareholders' equity)	178,434,146,175.37	178,321,606,475.74
Total liabilities and owners' equity (or shareholders' equity)	335,322,153,790.87	330,827,096,559.03

Person in charge of the Company: Lei Mingshan

Person in charge of the accounting work: Zhan Pingyuan

Leading member of the accounting body: Zhang Na

Consolidated Income Statement

From January 2021 to September 2021

Prepared by: China Yangtze Power Co., Ltd.

Monetary unit: yuan

Currency: RMB

Audit type: unaudited

Items	Q1-3 2021 (January-September)	Q1-3 2020 (January-September)
I. Total operating revenue	40,448,219,538.21	42,859,844,550.21
Including: operating revenue	40,448,219,538.21	42,859,844,550.21
Interest income		
Earned premium		
Fees and commission incomes		
II. Total operating cost	21,614,585,424.27	20,810,038,214.57
Including: operating cost	16,249,877,991.43	15,466,500,546.71
Interest expenses		
Fees and commissions expenses		
Cash surrender amount		
Net payments for insurance claims		
Net provision for insurance liability reserves		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	774,527,354.09	834,669,711.34
Selling expenses	102,251,229.30	72,945,890.20
General and administrative expenses	856,263,534.44	639,195,620.20
R&D expenses	16,551,433.87	15,625,543.56
Financial expenses	3,615,113,881.14	3,781,100,902.56
Including: interest expense	3,618,350,447.64	3,891,728,642.45

Interest income	94,131,434.32	73,815,963.51
Add: other incomes	2,514,048.31	4,889,308.76
Investment income (loss to be listed with "-")	5,168,005,210.54	3,210,200,318.34
Including: income from investment in associates and joint ventures	3,208,929,642.14	2,403,597,236.13
Derecognized financial assets measured by amortized cost		
Exchange gain (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 "-")	120,737,138.29	-12,892,092.88
Credit impairment losses (loss to be listed with "-")	-7,551,088.95	-5,272,851.31
Asset impairment losses (loss to be listed with "-")	1,173,329.59	
Incomes of assets disposal (loss to be listed with "-")	7,968,981.33	13,043,124.42
III. Operating profit (loss to be listed with "-")	24,126,481,733.05	25,259,774,142.97
Add: Non-operating revenue	29,658,074.07	54,243,279.60
Less: Non-operating expenses	347,876,842.67	407,675,345.62
IV. Total profit (loss to be listed with "-")	23,808,262,964.45	24,906,342,076.95
Less: Income tax expenses	4,082,276,123.51	4,555,099,794.32
V. Net profit (net loss to be listed with "-")	19,725,986,840.94	20,351,242,282.63
(I) Classified according to operating continuity		
1. Net profit from continuing operations (net loss to be listed with "-")	19,725,986,840.94	20,351,242,282.63
2. Net profit from discontinuing operations (net loss to be listed with "-")		
(II) Classified according to attribution of the ownership		
1. Net profits attributable to the shareholders of the parent	19,567,240,614.28	20,250,873,551.05

company (net loss to be listed with "-")		
2. Non-controlling interests (net loss to be listed with "-")	158,746,226.66	100,368,731.58
VI. Net of tax of other comprehensive income	-204,145,769.70	-1,686,399,596.83
(I) Net of tax of other comprehensive income attributable to the parent company owners	-1,618,059.50	-1,684,443,332.29
1. Other comprehensive income that cannot be reclassified through profit or loss	230,360,503.35	-919,141,632.42
(1) Changes arising from re-measurement of the defined benefit plan		
(2) Other comprehensive income that cannot be reclassified into profits or losses under the equity method	218,708,202.83	-11,020,240.34
(3) Changes in fair value of other equity instrument investments	11,652,300.52	-908,121,392.08
(4) Changes in fair value of the enterprise's credit risk		
2. Other comprehensive income that will be re-classified into profits or losses	-231,978,562.85	-765,301,699.87
(1) Other comprehensive income that can be reclassified into profits or losses under the equity method	46,030,352.04	-69,405,153.13
(2) Changes in 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 investments		
(5) Reserves for cash flow hedge		

(6) Translation balance of foreign currency financial statements	-278,008,914.89	-695,896,546.74
(7) Others		
(II) Net of tax of other comprehensive income attributable to minority shareholders	-202,527,710.20	-1,956,264.54
VII. Total comprehensive income	19,521,841,071.24	18,664,842,685.80
(I) Total comprehensive income attributable to owners of the parent company	19,565,622,554.78	18,566,430,218.76
(II) Total comprehensive income attributable to minority shareholders	-43,781,483.54	98,412,467.04
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.8604	0.9205
(II) Diluted earnings per share (RMB/share)	0.8604	0.9205

In case of business combinations involving enterprises under the same 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: Lei Mingshan

Person in charge of the accounting work: Zhan Pingyuan

Leading member of the accounting body: Zhang Na

Consolidated Cash Flow Statement

From January 2021 to September 2021

Prepared by: China Yangtze Power Co., Ltd.

Monetary unit: yuan Currency: RMB Audit type: unaudited

Items	Q1-3 2021 (January-September)	Q1-3 2020 (January-September)
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	39,979,436,766.73	43,182,993,139.30
Net increase in deposits and placements from financial institutions		
Net increase in borrowings from the central bank		
Net increase in placement from other financial institutions		

Cash received for receiving premium of original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of the insured and investment		
Cash received from interests, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repurchasing		
Net cash received from acting sale of securities		
Taxes and surcharges refunds		
Other cash receipts related to operating activities	390,497,945.47	241,094,914.77
Sub-total of cash inflows from operating activities	40,369,934,712.20	43,424,088,054.07
Cash paid for goods and services	7,140,828,647.28	4,828,905,629.50
Net increase in loans and advances		
Net increase in deposits in the Central Bank and other financial institutions		
Cash paid for claim settlements on original insurance contract		
Net increase in placements to banks and other financial institutions		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and for employees	1,562,212,009.42	1,218,398,673.00
Taxes and surcharges cash payments	9,288,982,703.06	9,194,189,100.27
Other cash payments related to operating activities	771,720,063.86	562,954,266.42
Sub-total of cash outflows from operating activities	18,763,743,423.62	15,804,447,669.19
Net cash flows from operating activities	21,606,191,288.58	27,619,640,384.88
II. Cash flows from investment activities:		
Cash received from disposal of investments	109,290,186,035.36	67,089,187,668.07
Cash received from procuring investment income	1,591,131,257.69	1,282,393,091.52

Net amount of cash received from disposal of fixed assets, intangible assets and other long-term assets	80,820.37	23,560.00
Net cash received from disposal of subsidiaries and other business units		
Other cash received relating to investment activities		
Sub-total of cash inflows from investment activities	110,881,398,113.42	68,371,604,319.59
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,894,809,659.92	2,237,045,701.06
Cash paid for acquisition of investments	113,161,443,922.61	74,720,274,898.19
Net increase of pledge loans		
Net cash paid for acquisition of subsidiaries and other business units		24,295,526,205.69
Other cash paid relating to investment activities		
Sub-total of cash outflows from investment activities	115,056,253,582.53	101,252,846,804.94
Net cash flows from investing activities	-4,174,855,469.11	-32,881,242,485.35
III. Cash flows from financing activities:		
Cash received from absorbing investment	155,000,000.00	
Including: cash received from subsidiaries' absorbing minority shareholder investment	155,000,000.00	
Cash received from borrowings	69,249,396,400.00	83,689,761,862.62
Other cash received for related financial activities	1,164,100,734.00	
Sub-total of cash inflows from financing activities	70,568,497,134.00	83,689,761,862.62
Cash paid for debt repayment	64,798,729,700.00	51,661,306,062.79
Cash paid for distributing dividends and profits or paying interests	19,220,076,671.75	18,131,680,667.72
Including: dividends and profits paid to minority shareholders by subsidiaries	17,938,874.71	53,956,492.26
Cash payments relating to other financing activities	4,280,355,765.89	7,585,187,698.62
Sub-total of cash outflows from financing activities	88,299,162,137.64	77,378,174,429.13
Net cash flows from financing activities	-17,730,665,003.64	6,311,587,433.49

IV. Effect of foreign exchange rate changes on cash and cash equivalents	-95,457,953.96	-36,095,064.65
V. Net increase in cash and cash equivalents	-394,787,138.13	1,013,890,268.37
Add: opening balance of cash and cash equivalents	9,224,213,791.79	7,317,940,980.02
VI. Cash and cash equivalents at the end of the period	8,829,426,653.66	8,331,831,248.39

Person in charge of the Company: Lei Mingshan
Person in charge of the accounting work: Zhan Pingyuan
Leading member of the accounting body: Zhang Na

(III) Relevant conditions of the financial statements at the beginning of the year when the New

Leasing Standard is first implemented since 2021

☐ Applicable ☒ Not Applicable

Consolidated Balance Sheet

Monetary Unit: yuan Currency: RMB

Items	December 31, 2020	January 1, 2021	Adjustment
Current assets:			
Cash at bank and on hand	9,231,213,791.79	9,231,213,791.79	
Settlement reserves			
Loans to banks and other financial institutions			
Trading financial assets			
Derivative financial assets			
Notes receivable	17,673,000.00	17,673,000.00	
Accounts receivable	3,650,048,602.74	3,650,048,602.74	
Receivable financing			
Advances to suppliers	48,859,512.50	48,859,512.50	
Premiums receivable			
Reinsurance premium receivable			
Reinsurance contract provision receivable			
Other receivables	497,300,115.36	497,300,115.36	
Including: interest receivable			
Dividends receivable	45,473,100.00	45,473,100.00	
Financial assets purchased under agreements to resell			

Inventories	282,060,444.83	282,060,444.83	
Contractual assets			
Held-for-sale assets			
Current portion of non-current assets			
Other current assets	948,456,661.57	948,456,661.57	
Total current assets	14,675,612,128.79	14,675,612,128.79	
Non-current assets:			
Offering loans and advances in cash			
Debt investment	1,139,169,084.08	1,139,169,084.08	
Other debt investments			
Long-term receivables			
Long-term equity investments	50,424,131,310.62	50,424,131,310.62	
Other equity instrument investments	3,609,195,163.56	3,609,195,163.56	
Other non-current financial assets	4,713,666,463.26	4,713,666,463.26	
Investment properties	125,275,104.17	125,275,104.17	
Fixed assets	231,119,863,354.48	231,119,863,354.48	
Construction in progress	2,993,468,500.20	2,993,468,500.20	
Bearer biological assets			
Oil and gas assets			
Right-of-use assets		700,689,374.02	700,689,374.02
Intangible assets	20,614,325,419.64	20,614,325,419.64	
Development expenditures			
Goodwill	1,010,349,814.92	1,010,349,814.92	
Long-term deferred expenses	1,205,923.35	1,205,923.35	
Deferred income tax assets	385,247,857.13	385,247,857.13	
Other non-current assets	15,586,434.83	15,586,434.83	
Total non-current assets	316,151,484,430.24	316,852,173,804.26	700,689,374.02
Total assets	330,827,096,559.03	331,527,785,933.05	700,689,374.02
Current liabilities:			
Short-term borrowings	24,057,628,342.50	24,057,628,342.50	
Borrowings from the central bank			
Placements from banks and other financial institutions			
Trading financial liabilities	640,897,029.23	640,897,029.23	
Derivative financial liabilities			

Notes payable	26,658,209.68	26,658,209.68	
Accounts payable	867,671,236.16	867,671,236.16	
Advances from customers	33,980,139.67	33,980,139.67	
Contractual liabilities	48,910.52	48,910.52	
Financial assets sold under agreements to repurchase			
Customer bank deposits and due to banks and other financial institutions			
Customer brokerage deposits			
Securities underwriting brokerage deposits			
Employee benefits payable	219,231,174.29	219,231,174.29	
Taxes payable	4,235,444,499.44	4,235,444,499.44	
Other payables	16,960,189,786.68	16,960,189,786.68	
Including: Interest payable	1,091,987,201.14	1,091,987,201.14	
Dividends payable	36,473,316.08	36,473,316.08	
Fees and commissions payable			
Reinsurance amounts payable			
Held-for-sale liabilities			
Current portion of non-current liabilities	23,924,325,034.79	23,967,211,958.25	42,886,923.46
Other current liabilities	7,500,533,260.58	7,500,533,260.58	
Total current liabilities	78,466,607,623.54	78,509,494,547.00	42,886,923.46
Non-current liabilities:			
Insurance contract reserves			
Long-term borrowings	14,447,141,791.44	14,447,141,791.44	
Bonds payable	37,527,057,075.03	37,527,057,075.03	
Including: preferred shares			
Perpetual bond			
Lease liabilities		657,802,450.56	657,802,450.56
Long-term payables	20,080,756,020.71	20,080,756,020.71	
Long-term employee benefits payable			
Estimated liabilities	16,245,669.92	16,245,669.92	
Deferred incomes	7,276,220.13	7,276,220.13	
Deferred income tax liabilities	1,960,405,682.52	1,960,405,682.52	
Other non-current liabilities			

Total non-current liabilities	74,038,882,459.75	74,696,684,910.31	657,802,450.56
Total liabilities	152,505,490,083.29	153,206,179,457.31	700,689,374.02
Owners' equity (or shareholders' equity):			
Paid-in capital (or capital stock)	22,741,859,230.00	22,741,859,230.00	
Other equity instruments			
Including: preferred shares			
Perpetual bond			
Capital reserves	56,928,124,174.94	56,928,124,174.94	
Less: treasury shares			
Other comprehensive income	313,556,807.71	313,556,807.71	
Special reserves			
Surplus reserves	24,319,522,433.93	24,319,522,433.93	
General risk provision			
Undistributed profits	67,815,084,345.02	67,815,084,345.02	
Total owners' equity (or shareholders' equity) attributable to parent company	172,118,146,991.60	172,118,146,991.60	
Non-controlling interest	6,203,459,484.14	6,203,459,484.14	
Total owners' equity (or shareholders' equity)	178,321,606,475.74	178,321,606,475.74	
Total liabilities and owners' equity (or shareholders' equity)	330,827,096,559.03	331,527,785,933.05	700,689,374.02

Description of adjustment of each item:

☐ Applicable ☒ Not Applicable

It is hereby announced.

Board of Directors of China Yangtze Power Co., Ltd.
October 29, 2021