

Security code: 600900

Security abbreviation: CYPC

China Yangtze Power Co., Ltd.

Report in the First Quarter of 2022

The board of directors and all directors of China Yangtze Power Co., Ltd. (the "Company") hereby guarantee that no misrepresentation, misleading statements, or material omissions are stated in this announcement and shall assume joint and several liabilities for the authenticity, accuracy, and completeness of the content hereof.

Important Tips

The board of directors and board of supervisors, as well as directors, supervisors and senior management of the Company guarantee that the present quarterly report is true, accurate and complete without false record, misleading statement or major omission, and undertake the joint and several legal liabilities arising therefrom.

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

Financial statements of the first quarter audited or not

☐Yes ☒No

I. Main Financial Data

(I) Principal Accounting Data and Financial Indexes

Unit: Yuan Currency: RMB

Items	Reporting period		Range of increase/decrease in this period over the same period of previous year (%)
Operating revenue	9,738,207,780.31		9.78
Net profit attributable to shareholders of the Company	3,137,431,623.55		9.34
Net profit attributable to shareholders of the Company net of non-recurring profit or loss	3,096,583,943.01		29.91
Net cash flows from operating activities	3,935,599,773.13		19.11
Basic earnings per share (RMB/share)	0.1380		9.34
Diluted earnings per share (RMB/share)	0.1380		9.34
Weighted average ROE (%)	1.72		Increased by 0.07%
	As at the end of the reporting period	As at the end of previous year	Range of increase/decrease at the end of the reporting period as compared with previous year-end (%)
Total assets	325,667,232,636.13	328,563,281,639.20	-0.88
Owners' equity attributable to shareholders of the Listed Company	184,426,998,399.67	181,063,819,486.27	1.86

(II) Items of Extraordinary Gains and Losses and the Relevant Amounts

Unit: Yuan Currency: RMB

Items	Amount for the current period
Profit or loss from disposal of non-current assets	492,105,536.02
Unauthorized approval or without official approval document or occasional tax returns and concessions	
Government grants recognized in profit or loss for the current period (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)	
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	
Debt restructuring profits and losses	
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	-235,285,901.69
Reversal of depreciation reserves of receivables and contractual assets under independent impairment assessment	
Profits and losses acquired from externally entrusted loans	
Profits and losses 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 other than the above	-170,943,855.27
Other profits or losses that belong to non-recurring profits and losses	1,802,615.66
Less: Effect on income tax	46,826,407.74
Effect on minority interests (after-tax)	4,306.44
Total	40,847,680.54

Explanation on defining the non-recurring profits and losses set out in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Securities to the Public - Non-Recurring Profit or Loss as recurring profits and losses

☐ Applicable ☒ Not applicable

(III) Changes of principal accounting data and financial indexes 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 10 shareholders

Unit: share

Total number of common shareholders as of the end of the reporting period	177,950	Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any)				
Shareholdings of the top 10 shareholders						
Shareholder	Nature of shareholder	Number of shares held	Proportion of shareholding (%)	Number of holding shares with trading limited condition	Pledged, marked or frozen status	
					Share Status	Quantity

China Three Gorges Corporation	State-owned legal person	12,486,540,844 ¹	54.91	0	Pledge	1,702,111,552
Hong Kong Securities Clearing Company Limited	Miscellaneous	1,780,876,803	7.83	0		
Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products	Miscellaneous	988,076,143	4.34	0		
China Three Gorges Construction Engineering Corporation	State-owned legal person	880,000,000	3.87	0		
Sichuan Energy Industry Investment Group Co., Ltd.	State-owned legal person	844,862,100	3.72	0		
Yunnan Provincial Energy Investment Group Co., Ltd.	State-owned legal person	726,053,158	3.19	0		
China Securities Finance Corporation Limited	Miscellaneous	657,980,472	2.89	0		
Sunshine Life Insurance Co., Ltd. - Jili endowment insurance products	Miscellaneous	420,000,000	1.85	0		
China National Nuclear Corporation	State-owned legal person	261,594,750	1.15	0		
Sunshine Life Insurance Co., Ltd. - All-purpose insurance products	Miscellaneous	250,000,000	1.10	0		
Shareholdings of top ten shareholders without trading limited condition						
Shareholder	Number of tradable shares without trading limited condition	Share type and number				
		Types of shares	Quantity			
China Three Gorges Corporation	12,486,540,844	RMB common shares	12,486,540,844			
Hong Kong Securities Clearing Company Limited	1,780,876,803	RMB common shares	1,780,876,803			

¹The number of shares held at the end of the period was calculated by combining the two accounts of "China Three Gorges Corporation" and "CTG-CITIC Securities-18 CTG EB Guarantee and Trust Property Account".

Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products	988,076,143	RMB common shares	988,076,143
China Three Gorges Construction Engineering Corporation	880,000,000	RMB common shares	880,000,000
Sichuan Energy Industry Investment Group Co., Ltd.	844,862,100	RMB common shares	844,862,100
Yunnan Provincial Energy Investment Group Co., Ltd.	726,053,158	RMB common shares	726,053,158
China Securities Finance Corporation Limited	657,980,472	RMB common shares	657,980,472
Sunshine Life Insurance Co., Ltd. - Jili endowment insurance products	420,000,000	RMB common shares	420,000,000
China National Nuclear Corporation	261,594,750	RMB common shares	261,594,750
Sunshine Life Insurance Co., Ltd. - All-purpose insurance products	250,000,000	RMB common shares	250,000,000
Explanations of relationships between or concerted actions of the aforementioned shareholders	China Three Gorges Construction Engineering (Group) Co., Ltd. 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 512,258,296 shares through ordinary securities accounts and 213,794,862 shares through credit securities accounts, holding a total of 726,053,158 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

On November 29, 2021, the Company disclosed the Announcement on Suspension of Trading for Planning of Material Asset Reorganization, the Company's shares were suspended from trading with immediate effect and the Company started the work of material assets reorganization. On December 10, the Proposal on "the Plan for China Yangtze Power Co., Ltd. on Issuing Shares and Convertible Corporate Bonds, Purchasing Assets by Cash and Raising Subscription Funds as well as on Related Party Transactions" and its Summary and other proposals related to this material assets reorganization were deliberated and approved on the Company's 30th Meeting of the Fifth Board of Directors. On December 13, the Company's stock resumed trading. On December 24, Inquiry Letter on Disclosure of Information about Reorganization Proposal of China Yangtze Power Co., Ltd. (SZGH [2021] No. 3021) from the

Shanghai Stock Exchange. The Company, together with relevant parties and intermediaries of this material asset reorganization, carefully analyzed, verified, and replied to the questions in the Inquiry Letter item by item, and supplemented and revised the material asset reorganization plan and other documents, relevant verification opinions were also issued by intermediaries.

The Company, the relevant parties, and intermediaries of the material asset reorganization are orderly promoting the due diligence, audit, and evaluation involved in this material asset reorganization, and preparing the Reorganization Report and relevant documents. After the relevant work is completed, the Company will convene the Meeting of the Board of Directors again to review the matters related to this material asset reorganization, and the Board of Directors will convene the General Meeting of Shareholders to review the relevant proposals of this transaction.

For details of the above transactions, please refer to the relevant announcements issued on the website of Shanghai Stock Exchange (<http://www.sse.com.cn/>). Announcement No.: 2021-051, 2021-052, 2021-053, 2021-058, 2021-059, 2021-060, 2021-061, 2021-065, 2021-066, 2022-002, 2022-007, 2022-013, 2022-019.

IV. Quarterly Financial Statements

(I) Type of Audit Opinion

☐ Applicable ☒ Not applicable

(II) Financial Statements

Consolidated Balance Sheet

March 31, 2022

Reporting Company: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	March 31, 2022	December 31, 2021
Current assets:		
Cash and bank balances	7,844,971,081.54	9,929,980,061.69
Settlement reserves		
Loans to banks and other financial institutions		
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable	539,387.21	524,640.21

Accounts receivable	4,240,581,902.70	3,768,258,804.36
Receivables financing		
Advances to suppliers	120,897,008.09	93,606,544.48
Premiums receivable		
Reinsurance premium receivable		
Reinsurance contract provision receivable		
Other receivables	496,203,687.79	628,719,306.50
Including: interest receivable		
Dividends receivable	55,028,400.00	55,028,400.00
Financial assets purchased under agreements to resell		
Inventories	487,298,849.68	470,031,320.31
Contractual assets		
Held-for-sale assets		
Current portion of non-current assets		
Other current assets	449,959,388.88	3,032,334,387.33
Total current assets	13,640,451,305.89	17,923,455,064.88
Non-current assets:		
Offering loans and advances in cash		
Debt investments	979,697,290.88	1,014,594,368.22

Other debt investments		
Long-term receivables		
Long-term equity investments	64,013,448,420.78	60,716,844,608.70
Other equity instrument investments	3,620,815,075.55	3,457,356,904.37
Other non-current financial assets	1,399,592,612.73	1,622,160,091.31
Investment properties	116,197,184.63	113,822,846.75
Fixed assets	216,524,393,190.69	218,712,613,101.63
Construction in progress	3,304,659,996.22	2,891,576,923.64
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	623,108,047.01	637,016,483.14
Intangible assets	20,108,733,667.18	20,181,419,977.24
Development expenditures		
Goodwill	984,165,482.03	987,246,902.63
Long-term prepaid expenses	43,408,554.25	47,615,228.81
Deferred income tax assets	268,740,509.36	241,972,703.05
Other non-current assets	39,821,298.93	15,586,434.83
Total non-current assets	312,026,781,330.24	310,639,826,574.32
Total assets	325,667,232,636.13	328,563,281,639.20
Current liabilities:		
Short-term borrowings	11,527,195,000.00	12,315,812,640.00
Borrowings from the central bank		

Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	8,235,087.48	11,199,405.85
Accounts payable	850,700,853.64	682,732,769.54
Advances from customers		
Contract liabilities	14,105,312.60	13,389,470.26
Financial assets sold under agreements to repurchase		
Customer bank deposits and due to banks and other financial institutions		
Customer deposits for securities trading		
Customer deposits for securities underwriting		
Employee compensation payable	285,514,237.56	254,195,056.07
Taxes payable	2,460,582,169.80	4,716,410,703.94
Other payables	13,090,539,889.98	13,470,287,522.53
Including: interest payable	986,104,682.20	1,022,278,878.81
Dividends payable	29,904,564.69	27,118,308.84

Fees and commissions payable		
Reinsurance amounts payable		
Held-for-sale liabilities		
Current portion of non-current liabilities	18,702,945,166.21	17,440,128,682.74
Other current liabilities	185,930.03	4,502,059,923.29
Total current liabilities	46,940,003,647.30	53,406,216,174.22
Non-current liabilities:		
Insurance contract reserves		
Long-term borrowings	33,396,244,577.14	36,439,373,166.26
Bonds payable	36,965,252,325.62	33,978,897,510.99
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	648,975,309.15	639,176,461.52
Long-term payables	11,832,945,436.94	11,855,875,004.42
Long-term payroll payable		
Estimated liabilities	18,958,851.82	18,434,099.44
Deferred incomes	5,724,313.18	5,903,248.03
Deferred income tax liabilities	2,080,331,834.70	1,931,183,085.62
Other non-current liabilities		
Total non-current liabilities	84,948,432,648.55	84,868,842,576.28
Total liabilities	131,888,436,295.85	138,275,058,750.50

Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	22,741,859,230.00	22,741,859,230.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	56,908,985,588.90	56,915,340,256.97
Less: Treasury stocks		
Other comprehensive income	548,094,884.91	318,915,804.42
Special reserve		
Surplus reserve	24,319,522,433.93	24,319,522,433.93
General risk reserve		
Undistributed profits	79,908,536,261.93	76,768,181,760.95
Total equity attributable to owners (or shareholders) of the parent company	184,426,998,399.67	181,063,819,486.27
Minority interests	9,351,797,940.61	9,224,403,402.43
Total owners' equity (or shareholders' equity)	193,778,796,340.28	190,288,222,888.70
Total liabilities and owners' equity (or shareholders' equity)	325,667,232,636.13	328,563,281,639.20

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan Person in charge of the accounting firm: Zhang Na

Consolidated Income Statement

January to March, 2022

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	Q1 of 2022	Q1 of 2021
I. Total operating revenue	9,738,207,780.31	8,870,397,197.98
Including: Revenue	9,738,207,780.31	8,870,397,197.98
Interest incomes		
Earned premiums		
Fees and commissions income		
II. Total operating cost	6,521,408,589.63	6,700,702,691.93
Including: Cost of sales	5,004,571,432.31	5,034,915,494.41
Interest expenses		
Fees and commissions expenses		
Cash surrender amount		
Net payments for insurance claims		
Net provision for insurance contract reserves		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	172,979,360.66	164,600,220.88
Selling and distribution expenses	30,963,499.87	30,796,707.92
General and administrative expenses	272,814,797.25	237,470,463.30
R&D expenses	4,672,990.95	5,585,774.01
Finance costs	1,035,406,508.59	1,227,334,031.41
Including: interest expenses	1,073,423,378.54	1,172,898,042.59
Interest incomes	36,551,819.68	19,258,995.30
Add: Other incomes	2,724,400.00	2,348,017.78
Investment income (loss to be listed with “-”)	1,166,339,442.19	795,171,120.03
Including: Income from investment in associates and joint ventures	658,684,826.54	774,896,937.24
Revenue from derecognize of financial assets at amortized cost		
Exchange gains (loss denoted by “-”)		

Net exposure hedging revenue (loss to be listed with "-")		
Profit arising from changes in fair value (loss expressed with "-")	-235,285,901.69	688,094,220.41
Credit impairment loss (loss to be listed with "-")	-7,422,510.81	
Asset impairment loss (loss to be listed with "-")		
Revenue from assets disposal (loss to be listed with "-")	-1,769.64	6,253,084.40
III. Operating profit (loss to be listed with "-")	4,143,152,850.73	3,661,560,948.67
Add: Non-operating incomes	8,028.63	126,030.53
Less: Non-operating expenses	217,342,392.89	39,805,402.93
IV. Total profit (total loss to be listed with "-")	3,925,818,486.47	3,621,881,576.27
Less: Income tax expenses	716,021,028.08	702,788,118.02
V. Net profit (net loss to be listed with "-")	3,209,797,458.39	2,919,093,458.25
(I) Classified according to operating continuity		
1. Net profit from continuing operations (net loss to be listed with "-")	3,209,797,458.39	2,919,093,458.25
2. Net profit from discontinued operations (net loss to be listed with "- ")		
(II) Classified according to attribution of the ownership		
1. Net profit attributable to shareholders of the parent company (net loss to be listed with "-")	3,137,431,623.55	2,869,334,570.29
2. Minority shareholder's profits and losses (net loss to be listed with "-")	72,365,834.84	49,758,887.96
VI. Net of tax of other comprehensive income	279,468,376.47	3,333,659.58
(I) Other comprehensive income attributable to owners of the parent company, net of tax	232,101,957.92	122,424,850.52
1. Other comprehensive income not to be subsequently reclassified to profit or loss	103,012,943.64	318,380,811.01

(1) Amount of change arising from remeasurement of the defined benefit plan		
(2) Other comprehensive income not to be reclassified to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument investments	103,012,943.64	318,380,811.01
(4) Changes in fair value attributable to changes in credit risk		
2. Other comprehensive income to be subsequently reclassified to profit or loss	129,089,014.28	-195,955,960.49
(1) Other comprehensive income to be reclassified to profit or loss under the equity method	61,387,742.38	
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified and charged to other comprehensive incomes		
(4) Credit loss impairment of other debt investments		
(5) Cash flow hedge reserve		
(6) Translation difference of the statements in foreign currency	67,701,271.90	-195,955,960.49
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	47,366,418.55	-119,091,190.94
VII. Total comprehensive income	3,489,265,834.86	2,922,427,117.83
(I) Total comprehensive income attributable to the owners of the parent company	3,369,533,581.47	2,991,759,420.81
(II) Total comprehensive income attributable to minority shareholders	119,732,253.39	-69,332,302.98
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.1380	0.1262
(II) Diluted earnings per share (RMB/share)	0.1380	0.1262

In case of business combination under common control in current period, the net profit realized by the combined party before combination is RMB 0 and the net profit realized by the combined party in previous period is RMB 0.

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan Person in charge of the accounting firm: Zhang Na

Consolidated Cash Flow Statement

January to March, 2022

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	Q1 of 2022	Q1 of 2021
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	10,915,866,871.80	10,725,085,356.68
Net increase in deposits and placements from financial institutions		
Net increase in due to central banks		
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 securities brokering		
Refunds of taxes and surcharges received		
Cash received relating to other operating activities	87,813,118.12	25,787,746.47
Sub-total of cash inflows from operating activities	11,003,679,989.92	10,750,873,103.15

Cash paid for goods and services	2,013,937,585.14	3,011,268,433.01
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 loans to banks and other financial institutions		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	586,283,416.66	547,250,833.48
Taxes and surcharges paid	4,215,972,856.17	3,793,715,124.56
Cash paid relating to other operating activities	251,886,358.82	94,428,432.60
Sub-total of cash outflows for operating activities	7,068,080,216.79	7,446,662,823.65
Net cash flows from operating activities	3,935,599,773.13	3,304,210,279.50
II. Cash flows from investing activities:		
Cash received from investment recovery	18,044,844,186.94	36,217,876,174.01
Cash received from investment income	17,771,407.39	34,937,458.01
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	8,243,059.67	
Net cash received from disposal of subsidiaries and other business entities		
Other cash received concerning investing activities	39,889,997.14	
Sub-total of cash inflows from investing activities	18,110,748,651.14	36,252,813,632.02
Cash paid for purchasing fixed assets, intangible assets and other long-term assets	1,374,735,077.40	481,268,942.88
Cash paid for investment	17,326,273,330.08	41,096,889,620.80
Net increase in pledge loans		

Net payment for the acquisition of subsidiaries and other business units		
Other cash payments related to investing activities		
Sub-total of cash outflows for investing activities	18,701,008,407.48	41,578,158,563.68
Net cash flows from operating activities	-590,259,756.34	-5,325,344,931.66
III. Cash flow generated in financing activities:		
Cash received from absorbing investment		
Including: cash received by subsidiaries' absorbing investments from minority shareholders		
Cash received from borrowings	17,457,328,800.00	20,153,570,017.71
Other cash received relating to financing activities		1,167,517,314.00
Sub-total of cash inflows from financing activities	17,457,328,800.00	21,321,087,331.71
Cash paid for debt repayment	21,823,052,858.04	21,688,698,157.25
Cash paid for distributing dividends and profits or paying interests	971,801,342.73	936,536,188.38
Including: distribution of dividends, profit to minority shareholders by subsidiaries		
Other cash payments related to financing activities	167,191,086.41	252,444,764.42
Sub-total of cash outflows for financing activities	22,962,045,287.18	22,877,679,110.05
Net cash flows from financing activities	-5,504,716,487.18	-1,556,591,778.34
IV. Effects from Change of Exchange Rate on Cash and Cash Equivalents	79,367,022.83	-30,162,188.45
V. Net Increase in Cash and Cash Equivalents	-2,080,009,447.56	-3,607,888,618.95
Add: Beginning balance of cash and cash equivalents	9,924,779,599.67	9,224,213,791.79
VI. Ending Balance of Cash and Cash Equivalents	7,844,770,152.11	5,616,325,172.84

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan
 Person in charge of the accounting firm: Zhang Na

Balance Sheet of Parent Company

March 31, 2022

Reporting Company: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	March 31, 2022	December 31, 2021
Current assets:		
Cash and bank balances	3,866,041,332.47	7,002,485,878.73
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable		
Accounts receivable	1,679,850,369.89	1,525,800,124.22
Receivables financing		
Advances to suppliers	77,301,842.56	71,735,485.97
Other receivables	5,000,181,123.62	5,189,895,851.59
Including: interest receivable		
Dividends receivable	4,699,458,155.29	4,699,458,155.29
Inventories	214,222,338.32	203,484,657.44
Contractual assets		
Held-for-sale assets		
Current portion of non-current assets		
Other current assets		2,764,660,225.64
Total current assets	10,837,597,006.86	16,758,062,223.59

Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	118,536,403,595.72	114,959,841,455.93
Other equity instrument investments	3,129,165,725.57	2,880,249,003.37
Other non-current financial assets		
Investment properties	25,094,768.37	25,367,893.37
Fixed assets	86,244,133,468.74	87,441,220,906.55
Construction in progress	1,076,237,821.93	554,016,405.80
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	613,390,142.56	627,450,963.12
Intangible assets	199,726,014.71	215,737,666.01
Development expenditures		
Goodwill		
Long-term prepaid expenses	42,698,411.64	46,852,291.35
Deferred income tax assets	53,824,724.23	54,093,268.78
Other non-current assets	38,718,510.30	15,586,434.83
Total non-current assets	209,959,393,183.77	206,820,416,289.11
Total assets	220,796,990,190.63	223,578,478,512.70
Current liabilities:		

Short-term borrowings	6,200,000,000.00	6,200,000,000.00
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	8,235,087.48	11,199,405.85
Accounts payable	78,617,943.36	43,773,051.97
Advances from customers		
Contract liabilities		
Employee compensation payable	95,691,723.00	103,071,877.52
Taxes payable	1,375,487,718.72	3,155,919,191.32
Other payables	1,661,418,667.99	1,586,637,370.63
Including: interest payable	836,433,090.95	905,763,803.99
Dividends payable		
Held-for-sale liabilities		
Current portion of non-current liabilities	18,040,936,353.66	17,041,860,023.07
Other current liabilities		4,501,867,149.11
Total current liabilities	27,460,387,494.21	32,644,328,069.47
Non-current liabilities:		
Long-term borrowings	26,999,200,000.00	29,999,200,000.00
Bonds payable	35,101,336,763.12	31,949,506,170.99
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	605,745,431.27	599,098,301.21

Long-term payables		
Long-term payroll payable		
Estimated liabilities		
Deferred incomes		
Deferred income tax liabilities	825,298,503.45	667,787,306.29
Other non-current liabilities		
Total non-current liabilities	63,531,580,697.84	63,215,591,778.49
Total liabilities	90,991,968,192.05	95,859,919,847.96
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	22,741,859,230.00	22,741,859,230.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	59,510,981,160.10	59,517,335,828.17
Less: Treasury stocks		
Other comprehensive income	2,275,888,315.22	2,087,397,686.80
Special reserve		
Surplus reserve	22,934,762,401.97	22,934,762,401.97
Undistributed profits	22,341,530,891.29	20,437,203,517.80
Total owners' equity (or shareholders' equity)	129,805,021,998.58	127,718,558,664.74
Total liabilities and	220,796,990,190.63	223,578,478,512.70

owners' equity (or shareholders' equity)		
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Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan Person in charge of the accounting firm: Zhang Na

Income Statement of the Parent Company

January to March, 2022

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	Q1 of 2022	Q1 of 2021
I. Operating income	4,210,505,736.50	3,925,380,514.98
Less: Cost of sales	1,886,806,684.02	1,880,179,491.60
Taxes and surcharges	68,735,347.50	74,587,573.27
Selling and distribution expenses	154,916.98	1,617,144.08
General and administrative expenses	126,347,778.90	105,085,521.08
R&D expenses	4,672,990.95	4,804,094.82
Finance costs	790,329,322.56	751,370,528.50
Including: interest expenses	811,793,836.50	751,975,442.24
Interest incomes	28,223,067.37	10,530,052.75
Add: Other incomes	2,242,397.13	1,715,405.29
Investment income (loss to be listed with "-")	1,150,288,665.76	766,694,454.63
Including: Income from investment in associates and joint ventures	657,567,634.70	764,885,722.31
Revenue from derecognize of financial assets at amortized cost		
Net exposure hedging revenue (loss to be listed with "-")		
Profit arising from changes in fair value (loss expressed with "-")		843,433,003.84
Credit impairment loss (loss to be listed with "-")		
Asset impairment loss (loss to be listed with "-")		
Revenue from assets disposal (loss to be listed with "-")	-1,769.64	6,253,084.40

II. Operating profit(loss to be listed with “-”)	2,485,987,988.84	2,725,832,109.79
Add: Non-operating incomes	7,947.95	126,030.53
Less: Non-operating expenses	170,951,833.89	123,300.58
III. Total profit(total loss to be listed with “-”)	2,315,044,102.90	2,725,834,839.74
Less: Income tax expenses	413,639,606.84	490,884,051.68
IV. Net profit(net loss to be listed with “-”)	1,901,404,496.06	2,234,950,788.06
(I) Net profit from continuing operations (net loss to be listed with “-”)	1,901,404,496.06	2,234,950,788.06
(II) Net profit from discontinued operations (net loss to be listed with “-”)		
V. Net of tax of other comprehensive income	191,413,505.85	277,665,100.22
(I) Other comprehensive income not to be reclassified into profits or losses	186,687,541.64	277,665,100.22
1. Changes arising from re-measurement of the defined benefit plan		
2. Other comprehensive incomes that cannot be reclassified into profits or losses under the equity method		
3. Changes in fair value of other equity instrument investments	186,687,541.64	277,665,100.22
4. Changes in fair value of the enterprise’s credit risk		
(II) Other comprehensive income to be reclassified into profits or losses	4,725,964.21	
1. Other comprehensive income to be transferred into profit or loss under the equity method	4,725,964.21	
2. Changes in fair value of other debt investment		
3. The amount of financial assets reclassified into other comprehensive incomes		
4. Provision for impairment of credit in other debt investment		
5. Cash flow hedge reserve		

6. Translation difference of foreign currency financial statements		
7. Others		
VI. Total comprehensive incomes	2,092,818,001.91	2,512,615,888.28
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan Person in charge of the accounting firm: Zhang Na

Cash Flow Statement of the Parent Company

January to March, 2022

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	Q1 of 2022	Q1 of 2021
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	4,751,791,516.41	5,038,299,977.83
Refunds of taxes and surcharges received		
Cash received relating to other operating activities	37,451,213.97	16,487,744.26
Sub-total of cash inflows from operating activities	4,789,242,730.38	5,054,787,722.09
Cash paid for goods and services	384,151,652.69	329,407,137.69
Cash paid to and on behalf of employees	346,961,155.77	274,272,884.39
Taxes and surcharges paid	2,596,684,341.36	2,363,595,750.23
Cash paid relating to other operating activities	159,172,942.82	41,636,081.33
Sub-total of cash outflows for operating activities	3,486,970,092.64	3,008,911,853.64
Net cash flows from operating activities	1,302,272,637.74	2,045,875,868.45
II. Cash flows from investing activities:		
Cash received from investment recovery	7,421,333,486.44	18,030,097,650.00
Cash received from investment income	857,912.38	1,943,963.47

Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business entities		
Other cash received concerning investing activities		
Sub-total of cash inflows from investing activities	7,422,191,398.82	18,032,041,613.47
Cash paid for purchasing fixed assets, intangible assets and other long-term assets	573,721,853.49	36,165,211.93
Cash paid for investment	7,056,046,300.00	19,782,046,493.18
Net payment for the acquisition of subsidiaries and other business units		
Other cash payments related to investing activities		
Sub-total of cash outflows for investing activities	7,629,768,153.49	19,818,211,705.11
Net cash flows from operating activities	-207,576,754.67	-1,786,170,091.64
III. Cash flow generated in financing activities:		
Cash received from absorbing investment		
Cash received from borrowings	11,000,000,000.00	10,600,000,000.00
Other cash received relating to financing activities		
Sub-total of cash inflows from financing activities	11,000,000,000.00	10,600,000,000.00
Cash paid for debt repayment	14,345,000,000.00	11,000,000,000.00
Cash paid for distributing dividends and profits or paying interests	873,988,628.03	721,315,755.56
Other cash payments related to financing activities	12,136,333.33	11,788,611.11
Sub-total of cash outflows for financing activities	15,231,124,961.36	11,733,104,366.67
Net cash flows from financing activities	-4,231,124,961.36	-1,133,104,366.67

IV. Effects from Change of Exchange Rate on Cash and Cash Equivalents	-15,467.97	74,565.36
V. Net Increase in Cash and Cash Equivalents	-3,136,444,546.26	-873,324,024.50
Add: Beginning balance of cash and cash equivalents	7,002,485,878.73	3,978,908,570.72
VI. Ending Balance of Cash and Cash Equivalents	3,866,041,332.47	3,105,584,546.22

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan Person in charge of the accounting firm: Zhang Na

Relevant conditions of the financial statements at the beginning of the year when the New Accounting Standard is first implemented since 2022

☐ Applicable ☒ Not applicable

It is hereby announced.

Board of Directors of China Yangtze Power Co., Ltd.
April 29, 2022