



龍源電力集團股份有限公司
China Longyuan Power Group Corporation Limited*

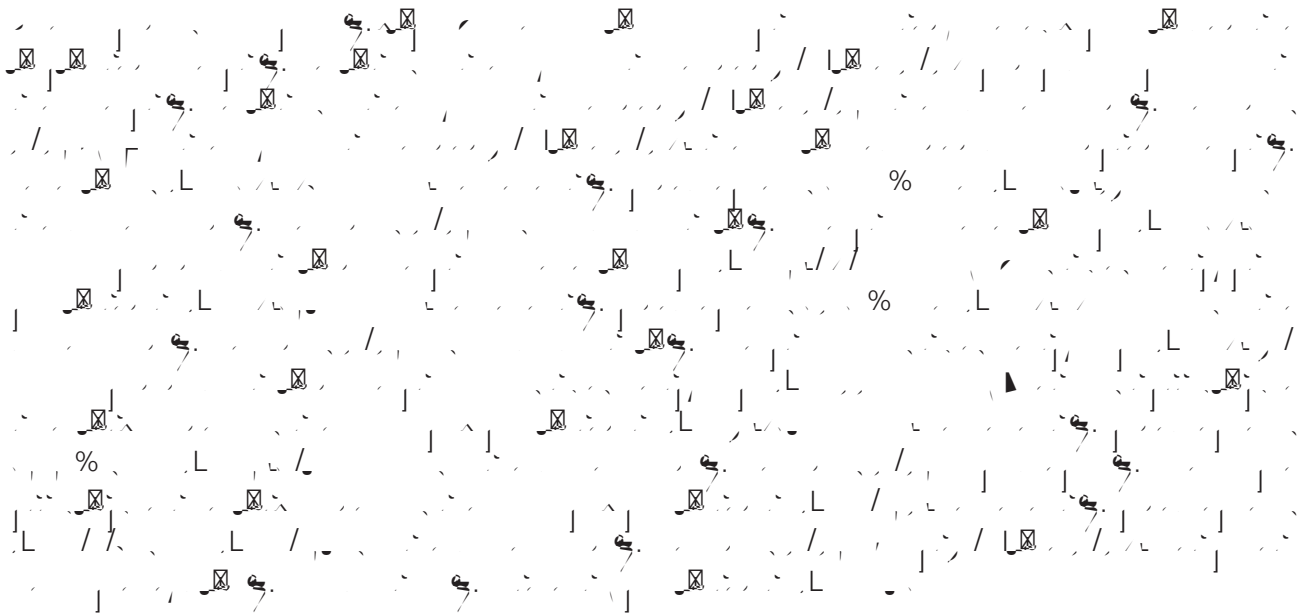
(A joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 00916

2025 INTERIM REPORT

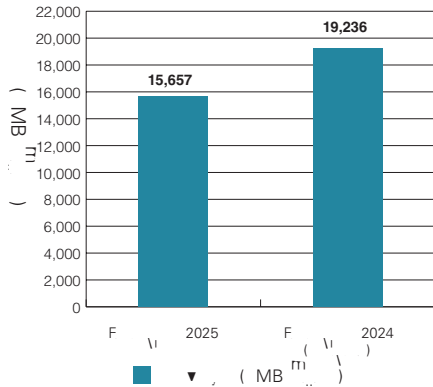
* For Identification Purpose Only

MAIN DATA OF INTERIM RESULTS

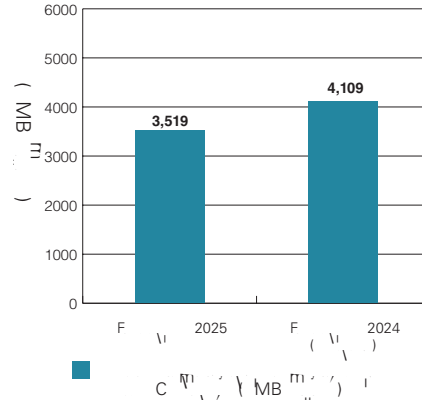


MAIN DATA OF INTERIM RESULTS

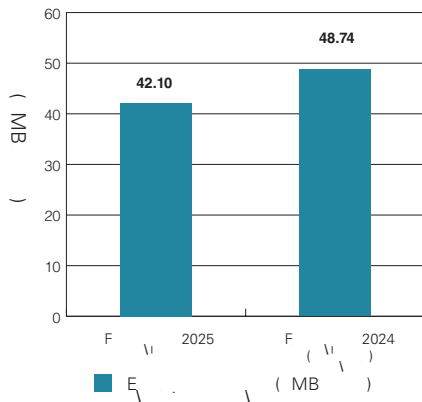
1. Revenue



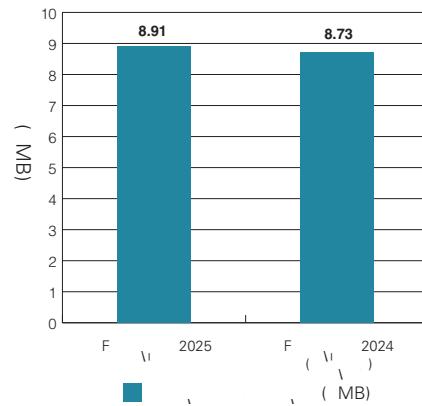
2. Net profit attributable to equity holders of the Company



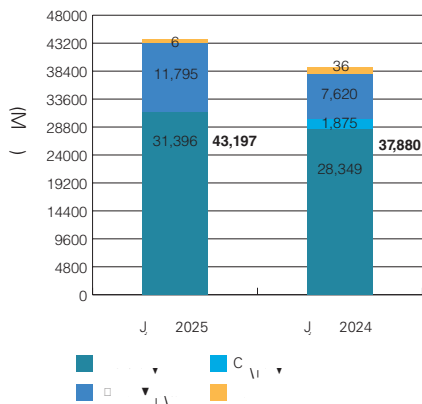
3. Earnings per share



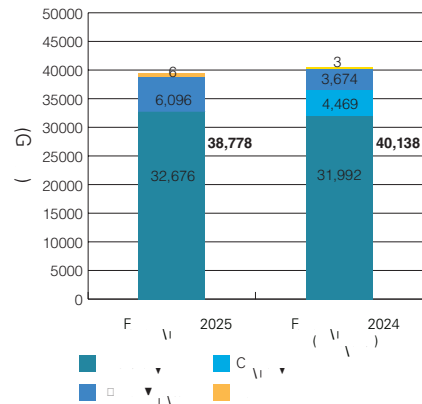
4. Net assets per share



5. Consolidated installed capacity



6. Electricity sales



MAIN DATA OF INTERIM RESULTS

For the six months ended 30 June
2025

(RMB'000)

人民币
千元

Revenue	15,657,018	15,657,018
Cost of sales	5,149,453	5,149,453
	(974,968)	(974,968)
Profit for the period	4,174,485	4,174,485
Profit attributable to:		
Equity holders of the Company	3,519,492	3,519,492
Non-controlling interests	-	-
	654,993	654,993
Basic and diluted earnings per share	42.10	42.10
Total comprehensive income for the period	4,170,816	4,170,816
Total comprehensive income attributable to:		
Equity holders of the Company	3,515,823	3,515,823
Non-controlling interests	-	-
	654,993	654,993

MAIN DATA OF INTERIM RESULTS

	30 June 2025	2024
	(RMB'000)	(RMB'000)
流动资产	212,744,232	1,650,141,111
非流动资产	56,422,320	1,152,141,111
Total assets	269,166,552	2,802,282,222
流动负债	78,631,825	1,152,141,111
非流动负债	102,428,102	1,152,141,111
Total liabilities	181,059,927	2,304,282,222
Net assets	88,106,625	498,000,000
流动资产对总资产的占比	95%	59%
流动资产对总负债的占比	74,515,472	1,152,141,111
非流动资产对总负债的占比	13,591,153	1,152,141,111
Total equity	88,106,625	498,000,000
Net assets per share (元)	8.91	4.98

MANAGEMENT DISCUSSION AND ANALYSIS

I. INDUSTRY REVIEW

(I) Operational Environment

▶ The operational environment is characterized by a high degree of volatility and uncertainty, with significant fluctuations in market conditions and regulatory requirements. The industry is highly competitive, with a focus on innovation and operational efficiency. Key factors influencing the operational environment include global economic trends, technological advancements, and changes in consumer behavior. The company's operational environment is dynamic and constantly evolving, requiring a flexible and adaptive management strategy. The operational environment is characterized by a high degree of volatility and uncertainty, with significant fluctuations in market conditions and regulatory requirements. The industry is highly competitive, with a focus on innovation and operational efficiency. Key factors influencing the operational environment include global economic trends, technological advancements, and changes in consumer behavior. The company's operational environment is dynamic and constantly evolving, requiring a flexible and adaptive management strategy.

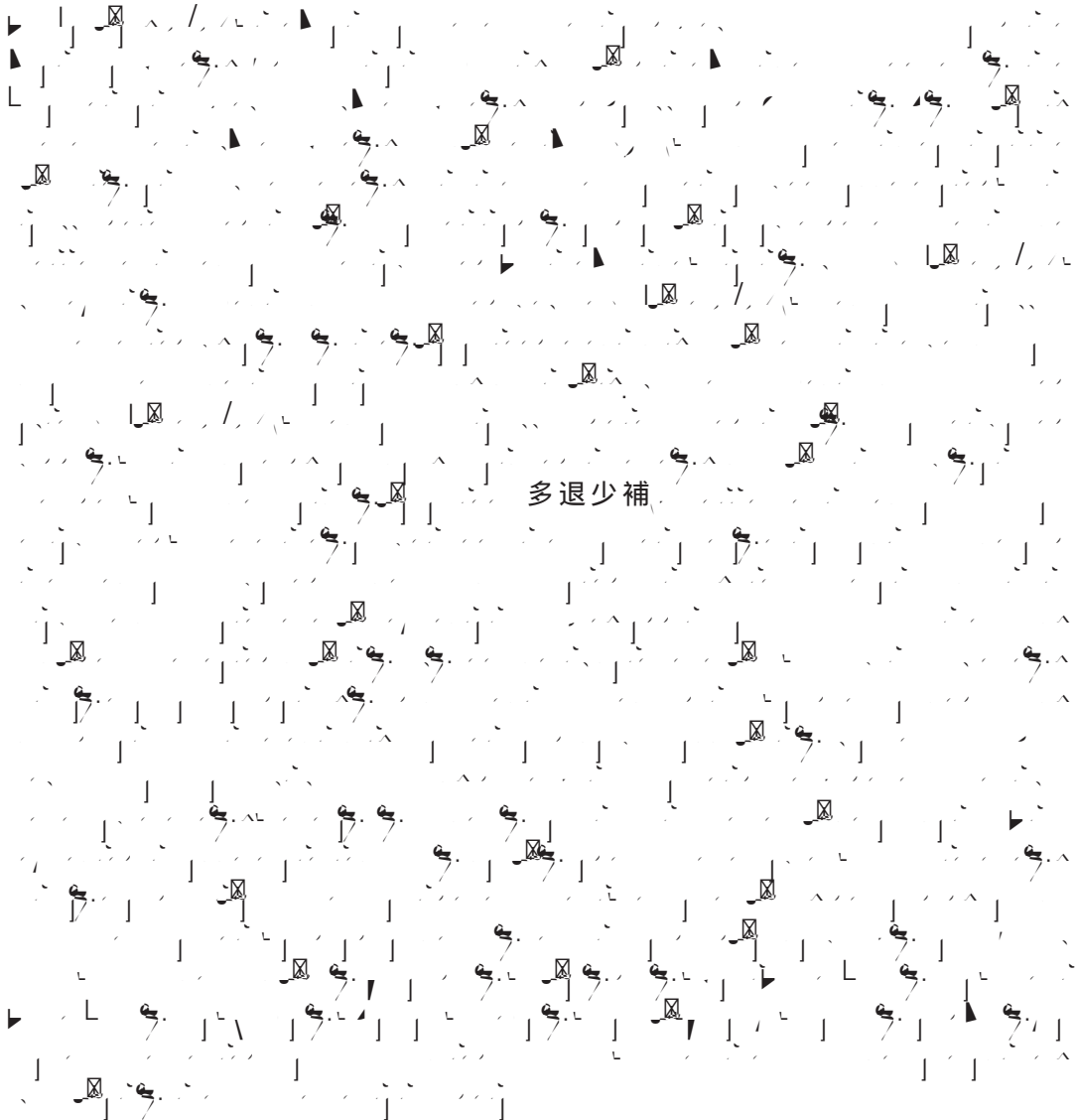
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MANAGEMENT DISCUSSION AND ANALYSIS

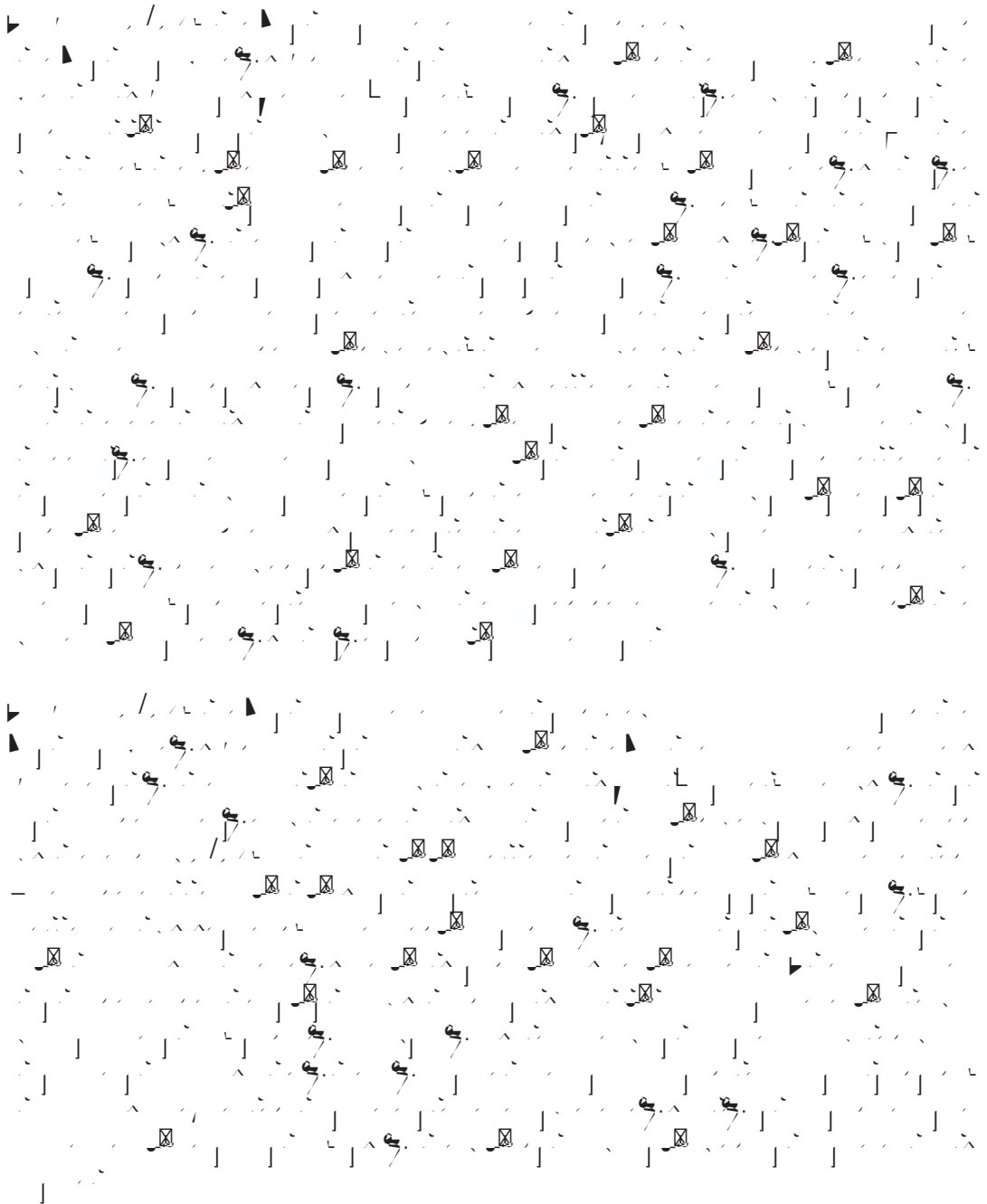
(II) Policy Environment

1. *Deepening market-oriented reform of new energy to build a new pattern of prices and transactions*



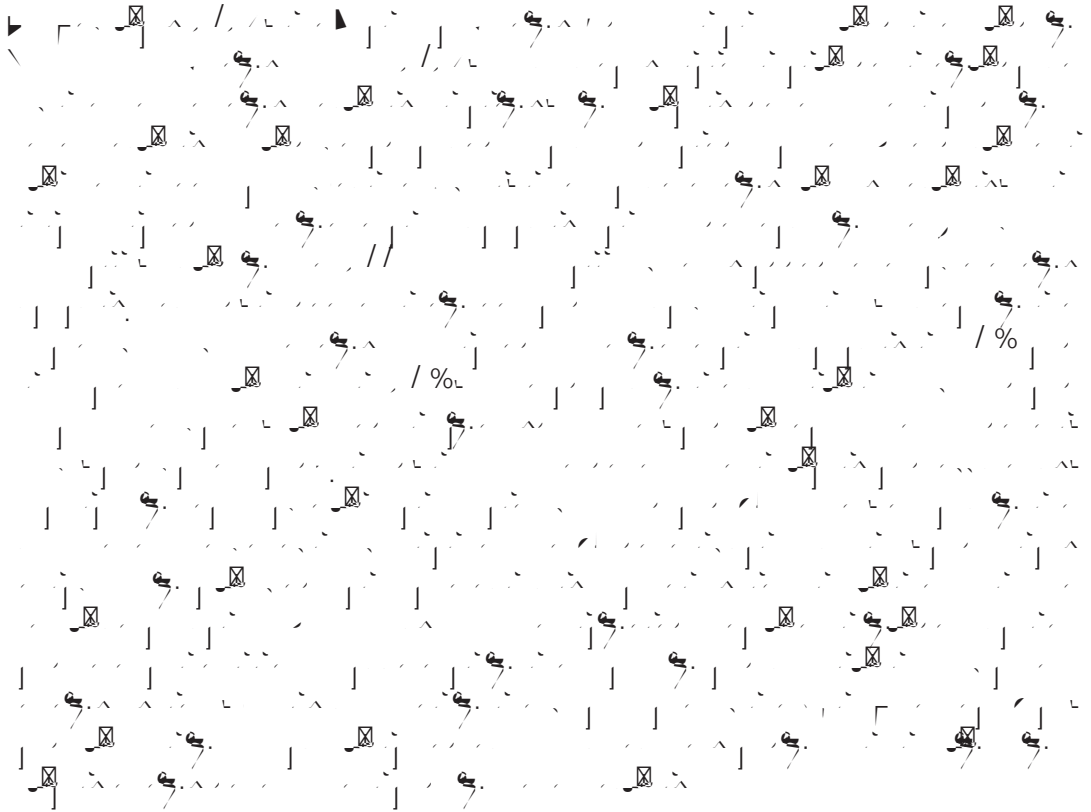
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MANAGEMENT DISCUSSION AND ANALYSIS



MANAGEMENT DISCUSSION AND ANALYSIS

2. *Green power application and energy development coordination to accelerate low-carbon transition*



MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis (MDA) section of a financial report, detailing the company's performance and financial position. The text is heavily obscured by a dense pattern of small, repeating symbols, likely a scanning artifact or a placeholder for a redacted document. The visible fragments of text are illegible due to this noise.

Management Discussion and Analysis (MDA) section of a financial report, detailing the company's performance and financial position. The text is heavily obscured by a dense pattern of small, repeating symbols, likely a scanning artifact or a placeholder for a redacted document. The visible fragments of text are illegible due to this noise.

MANAGEMENT DISCUSSION AND ANALYSIS

II. BUSINESS REVIEW

▶ The Company's revenue is primarily derived from the sale of its products, which are sold through a network of distributors and retailers. The Company's revenue is highly dependent on the performance of its sales and marketing efforts, and is subject to fluctuations in demand and pricing. The Company's revenue is also subject to fluctuations in exchange rates and inflation. The Company's revenue is reported in the following table:

Year	Revenue (in millions of dollars)
2018	1,234
2019	1,345
2020	1,456

▶ The Company's operating expenses are primarily derived from the cost of goods sold, which is the cost of the products sold to customers. The Company's operating expenses are also subject to fluctuations in demand and pricing. The Company's operating expenses are reported in the following table:

Year	Operating Expenses (in millions of dollars)
2018	876
2019	987
2020	1,098

MANAGEMENT DISCUSSION AND ANALYSIS

Region	First half of 2025 (MWh)	2024	Percentage of change
North America	1,500,392	1,422,227	106%
Latin America	1,045,033	1,000,000	104%
Europe	1,654,729	1,600,000	103%
Asia	3,830,564	3,600,000	106%
Africa	1,181,139	1,100,000	107%
Middle East	2,706,893	2,500,000	108%
Other	174,650	150,000	116%
North America	1,639,628	1,500,000	109%
Latin America	62,681	50,000	125%
Europe	2,357,432	2,200,000	107%
Asia	1,669,122	1,500,000	111%
Africa	2,031,772	1,800,000	113%
Middle East	1,998,682	1,800,000	111%
Other	1,035,374	900,000	115%
North America	884,942	800,000	111%
Latin America	685,876	600,000	114%
Europe	1,722,981	1,500,000	115%
Asia	1,003,745	900,000	111%
Africa	919,641	800,000	115%
Middle East	835,708	700,000	119%
Other	7,911	7,000	113%
North America	264,573	200,000	132%
Latin America	63,932	50,000	128%
Europe	163,643	150,000	109%
Asia	338,814	300,000	113%

MANAGEMENT DISCUSSION AND ANALYSIS

Region	First half of 2025 (MWh)	2024 H1	Percentage of change
North America	2,300,890	2,280,000	+0.9%
Europe	280,686	275,000	+2.1%
Asia	114,609	110,000	+4.2%
Latin America	172,682	165,000	+4.6%
Middle East	352,508	340,000	+3.6%
Africa	124,913	120,000	+4.1%
Other	304,860	290,000	+5.1%
Head Office	71,611	70,000	+2.3%
Total	33,502,617	32,500,000	+3.1%

MANAGEMENT DISCUSSION AND ANALYSIS

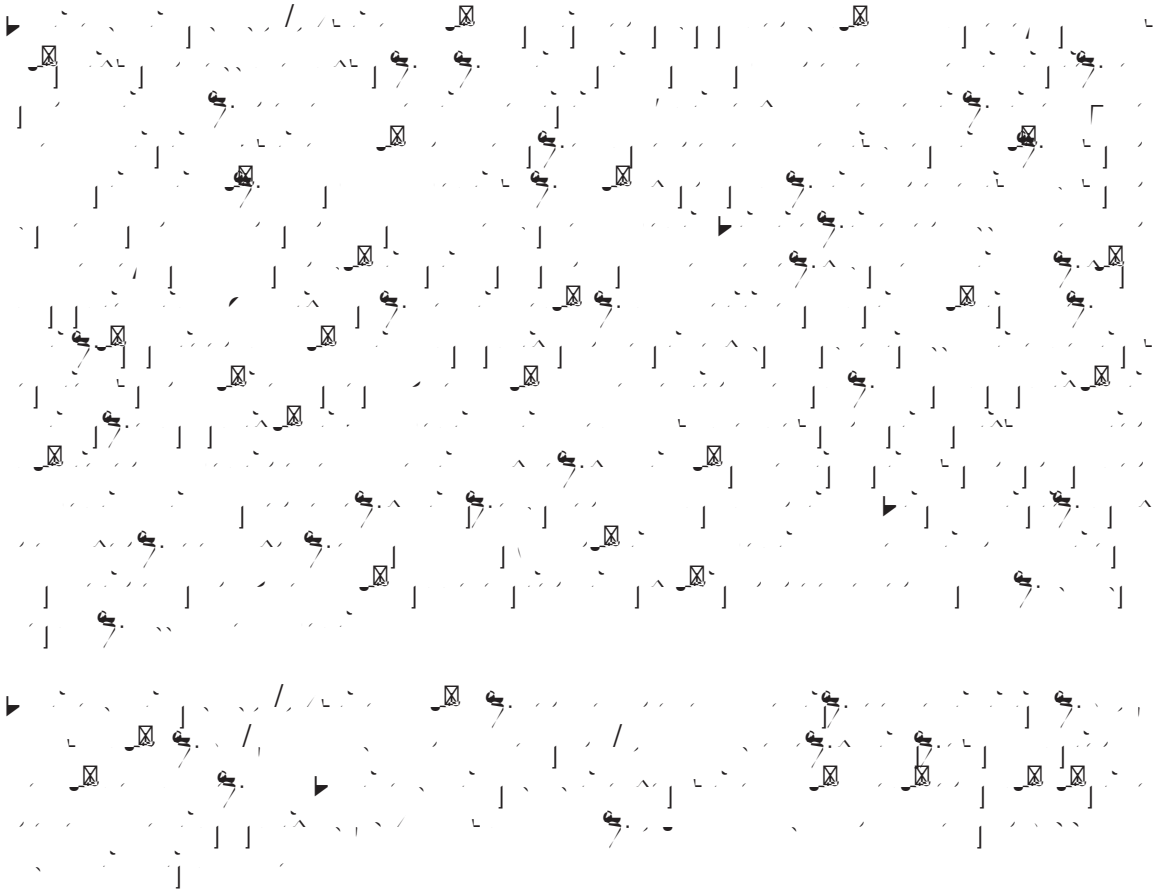
Region	Average utilisation hours of wind power for the first half of 2025 (hour)	Average load factor of wind power for the first half of 2025	2024	2025	Percentage of change of the average utilisation hours of wind power
North	991	23%	1,071	25%	7%
North West	1,071	25%	1,108	26%	3%
North East	1,108	26%	1,248	29%	13%
Central	1,248	29%	893	21%	-28%
Central West	893	21%	1,236	28%	34%
Central East	1,236	28%	763	18%	-25%
South	763	18%	1,506	35%	96%
South West	1,506	35%	633	15%	-58%
South East	633	15%	919	21%	45%
South West	919	21%	822	19%	-11%
South East	822	19%	1,146	26%	40%
South West	1,146	26%	1,355	31%	18%
South East	1,355	31%	1,241	29%	-9%
South West	1,241	29%	1,314	30%	6%
South East	1,314	30%	1,227	28%	-7%
South West	1,227	28%	1,260	29%	3%
South East	1,260	29%	1,029	24%	-18%
South West	1,029	24%	887	20%	-15%
South East	887	20%	1,002	23%	26%
South West	1,002	23%	1,055	24%	5%
South East	1,055	24%	914	21%	-13%
South West	914	21%	1,346	31%	47%

MANAGEMENT DISCUSSION AND ANALYSIS

Region	Average utilisation hours of wind power for the first half of 2025 (hour)	Average load factor of wind power for the first half of 2025	2025	2024	Percentage of change of the average utilisation hours of wind power
North	1,341	31%	1,341	1,341	0%
Central	1,099	25%	1,099	1,099	0%
South	1,001	23%	1,001	1,001	0%
East	1,200	28%	1,200	1,200	0%
West	1,217	28%	1,217	1,217	0%
Other	733	17%	733	733	0%
North	1,522	35%	1,522	1,522	0%
Central	1,260	29%	1,260	1,260	0%
South	1,247	29%	1,247	1,247	0%
East	936	22%	936	936	0%
Total	1,102	25%	1,102	1,102	0%

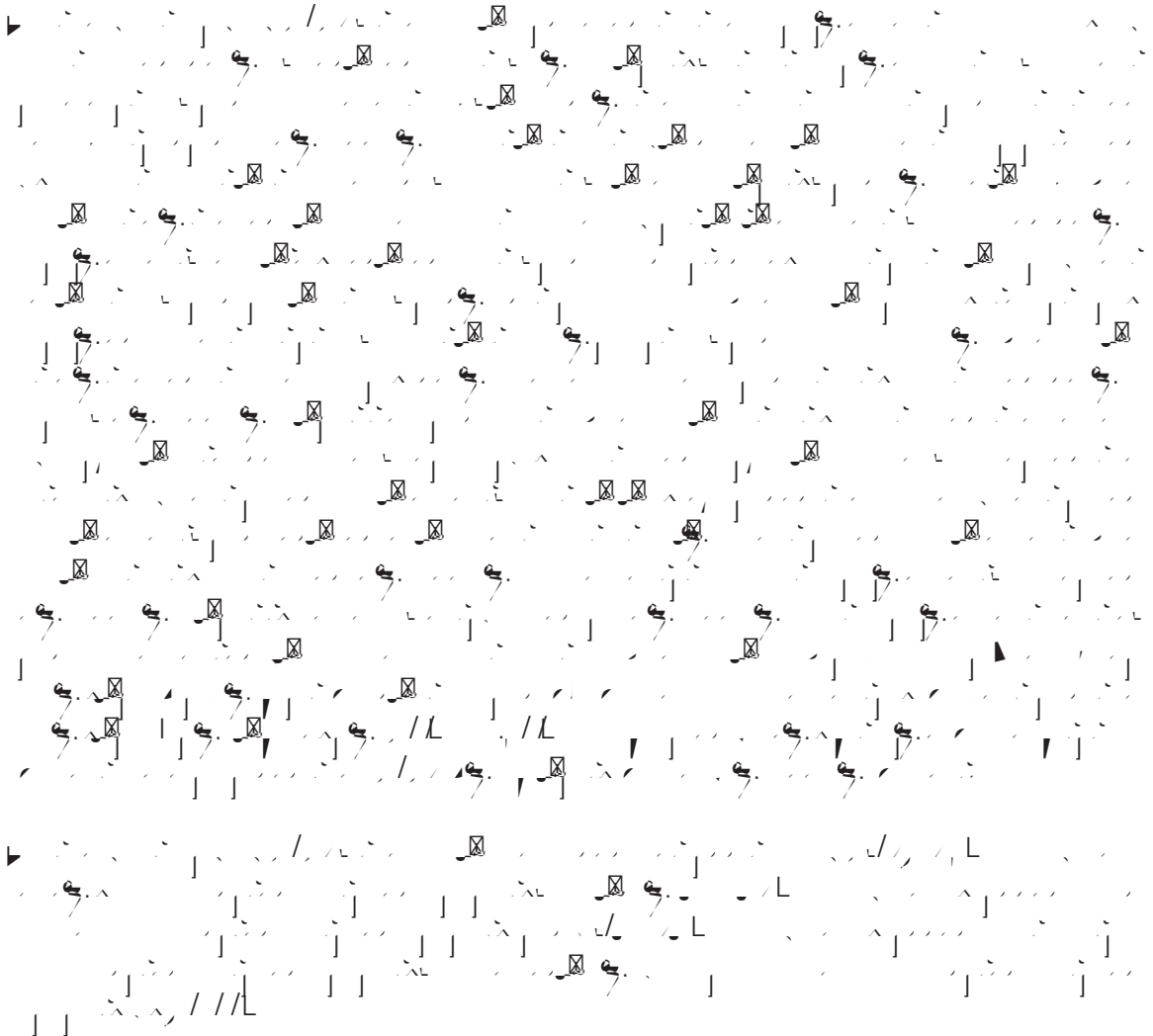
MANAGEMENT DISCUSSION AND ANALYSIS

2. Multi-dimensional preliminary development to optimize future resource allocation



MANAGEMENT DISCUSSION AND ANALYSIS

3. Advancing premium projects, optimizing incremental growth for dual improvement of quality and efficiency



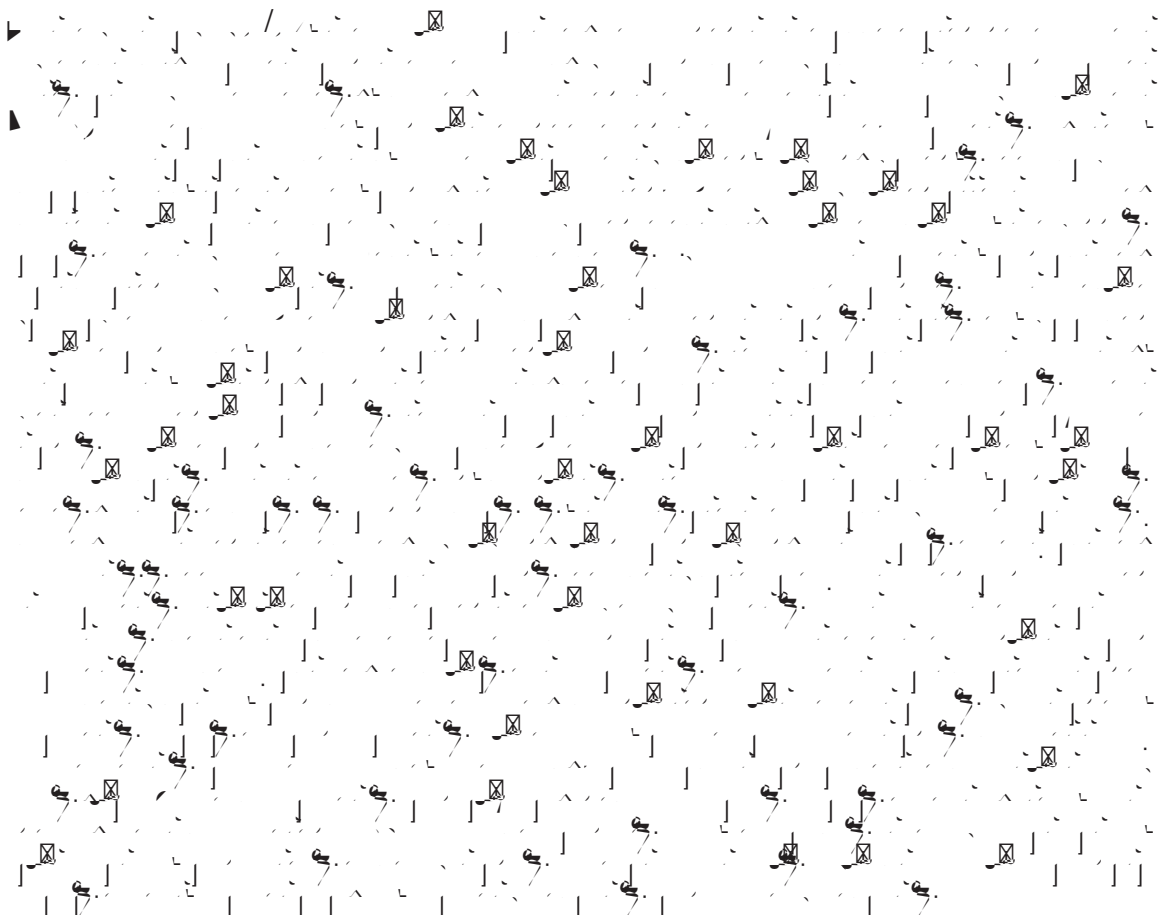
MANAGEMENT DISCUSSION AND ANALYSIS

Region	30 June 2025 (MW)		Percentage of Change
Total installed capacity of wind power	31,395.72		
Auckland	1,695.70		%
Bay of Plenty	966.80		%
Canterbury	1,589.70		%
Gisborne	3,078.30		%
Hawke's Bay	1,338.50		%
Manawatu	2,191.60		%
Marlborough	227.90		%
North Island	1,053.10		%
Otago	99.00		%
South Island	2,599.30		%
Tairāwhiti	2,231.50		%
Tairāwhiti	1,782.60		%
Tairāwhiti	1,440.30		%
Tairāwhiti	834.10		%
Tairāwhiti	696.40		%
Tairāwhiti	581.50		%
Tairāwhiti	1,339.75		%
Tairāwhiti	974.70		%
Tairāwhiti	1,079.08		%
Tairāwhiti	833.85		%
Tairāwhiti	7.50		%
Tairāwhiti	289.50		%
Tairāwhiti	47.50		%
Tairāwhiti	125.74		%
Tairāwhiti	308.35		%
Tairāwhiti	2,317.85		%
Tairāwhiti	233.90		%

MANAGEMENT DISCUSSION AND ANALYSIS

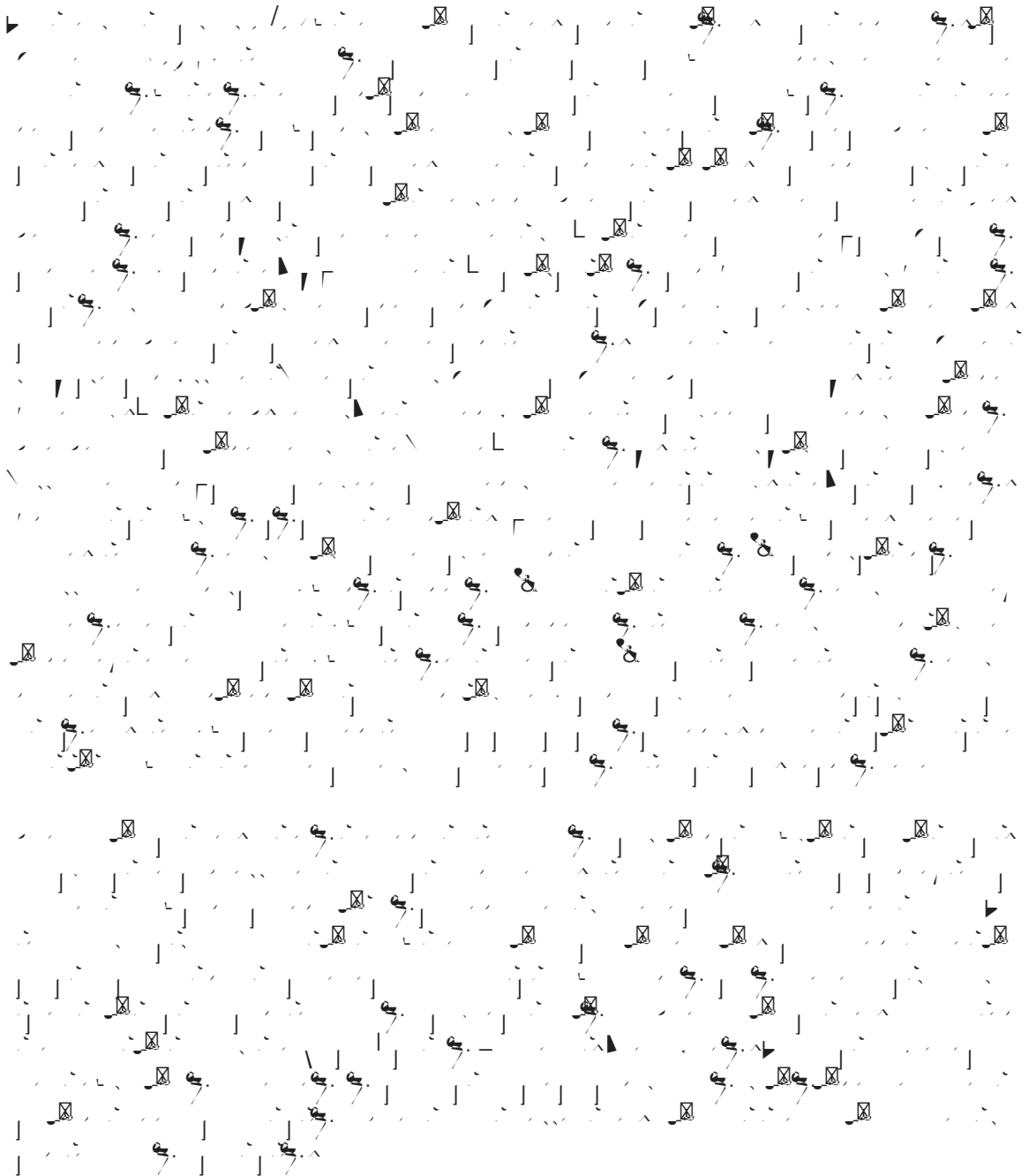
Region	30 June 2025 (MW)		Percentage of Change
	94.20		/// %
	650.00		/// %
	267.40		/// %
	99.10		/// %
	244.50		/// %
	76.50		/// %
Installed capacity of photovoltaic power	11,794.92		%
Installed capacity of other renewable energy	6.10		/ %
Installed capacity of coal-fired power	0.00		/// %
Total	43,196.74		/ %

4. Strengthening marketing to create benefits and making continuous efforts to improve efficiency of in-service projects

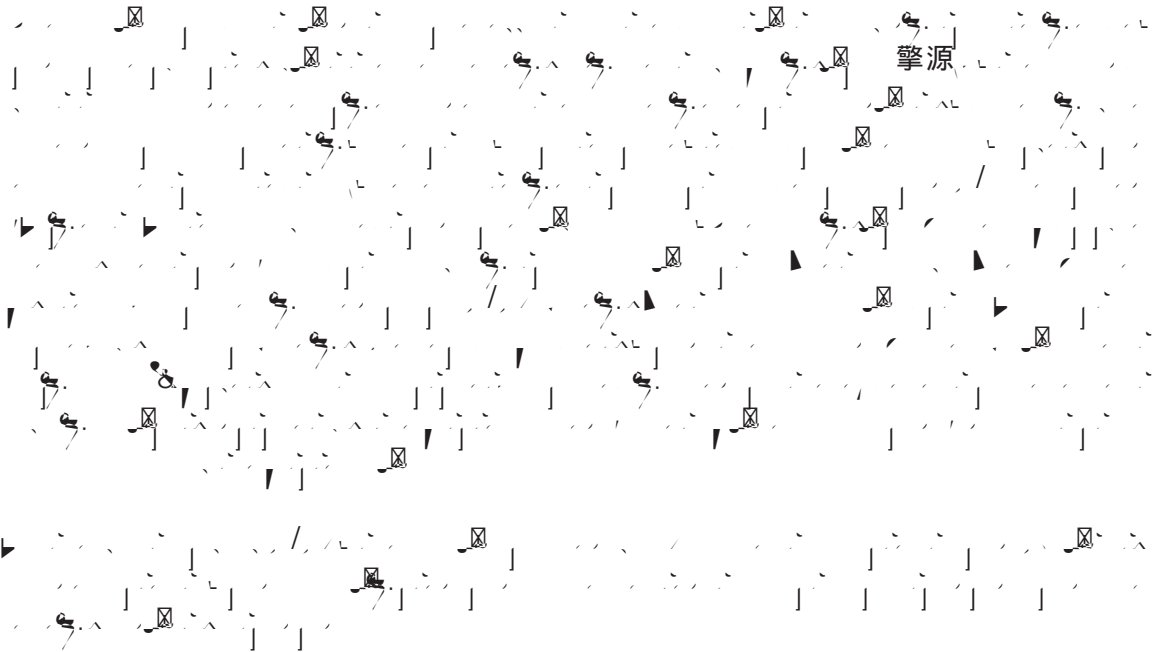


MANAGEMENT DISCUSSION AND ANALYSIS

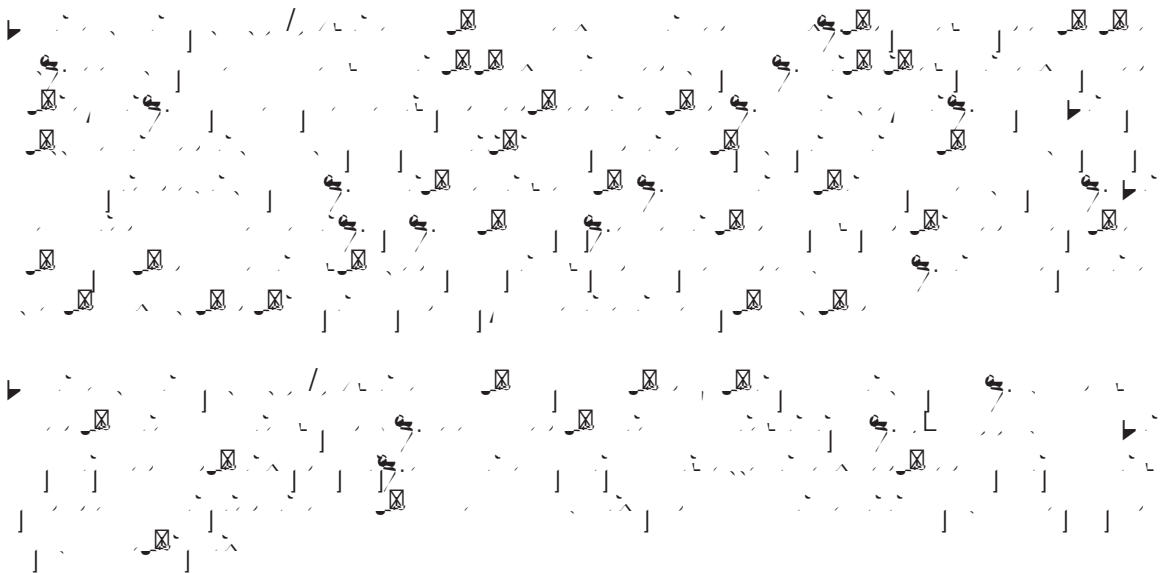
6. Deepening digital empowerment and continuously strengthening the momentum of technological innovation



MANAGEMENT DISCUSSION AND ANALYSIS

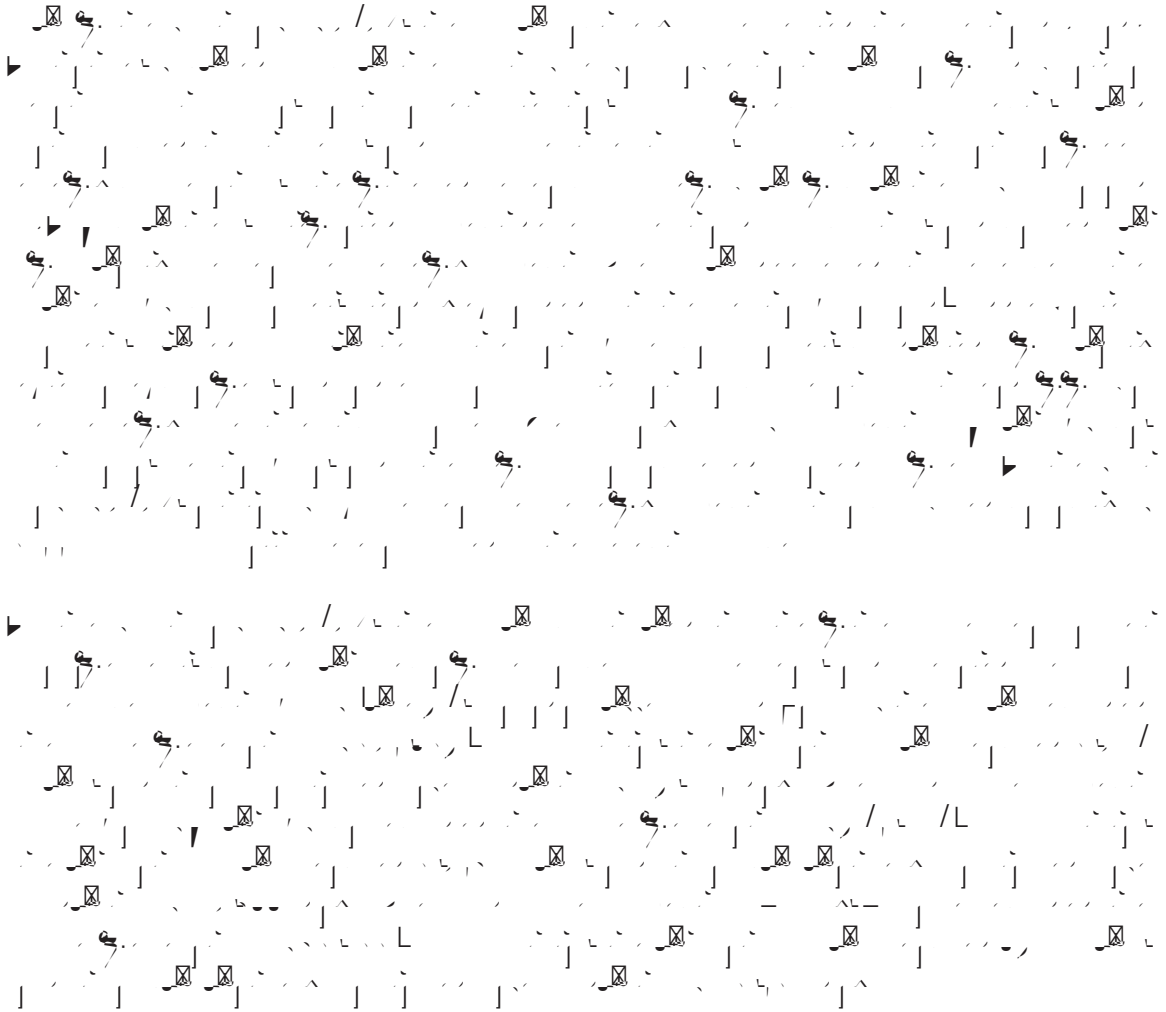


7. Optimizing the financing structure and continuously tapping into capital efficiency



MANAGEMENT DISCUSSION AND ANALYSIS

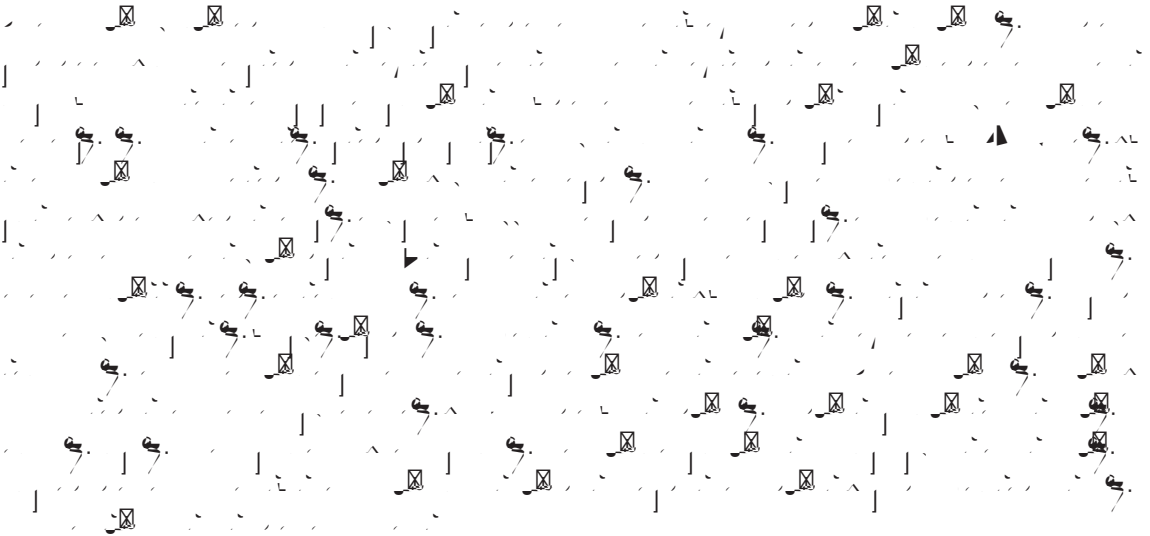
8. Precisely and deeply cultivating overseas markets and progressing overseas development actively and prudently



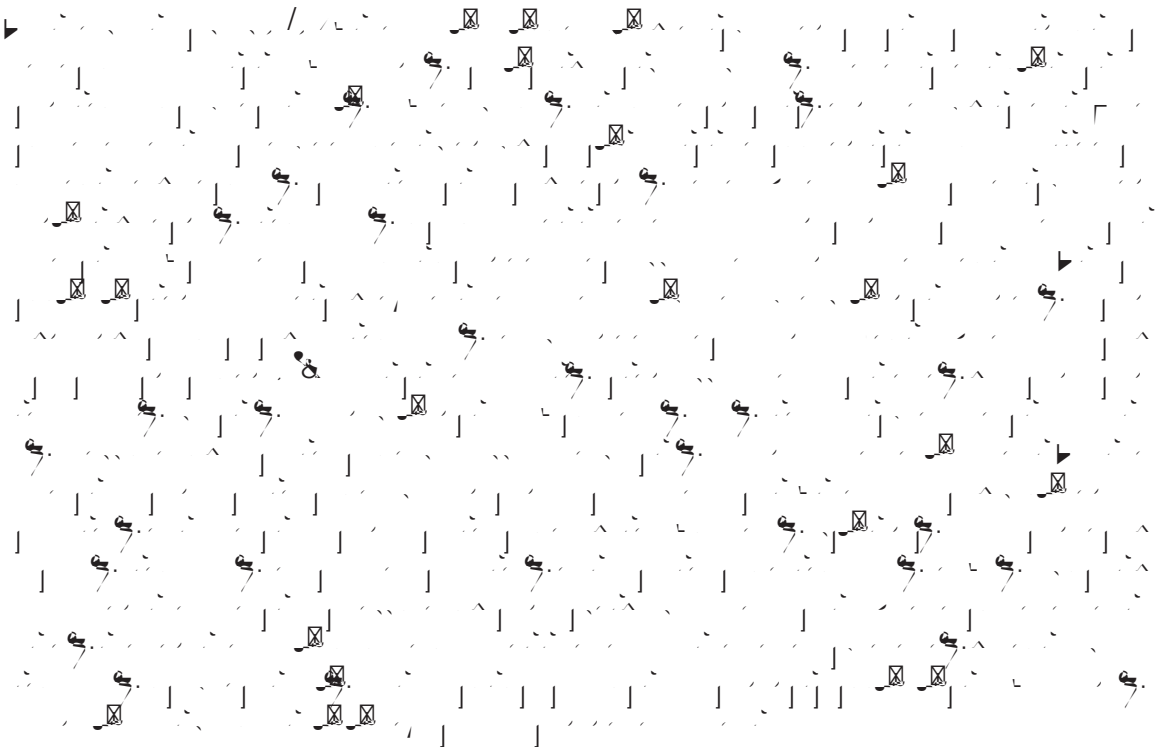
MANAGEMENT DISCUSSION AND ANALYSIS

III. CORE COMPETITIVENESS ANALYSIS

1. Collaborative synergy drives scale expansion

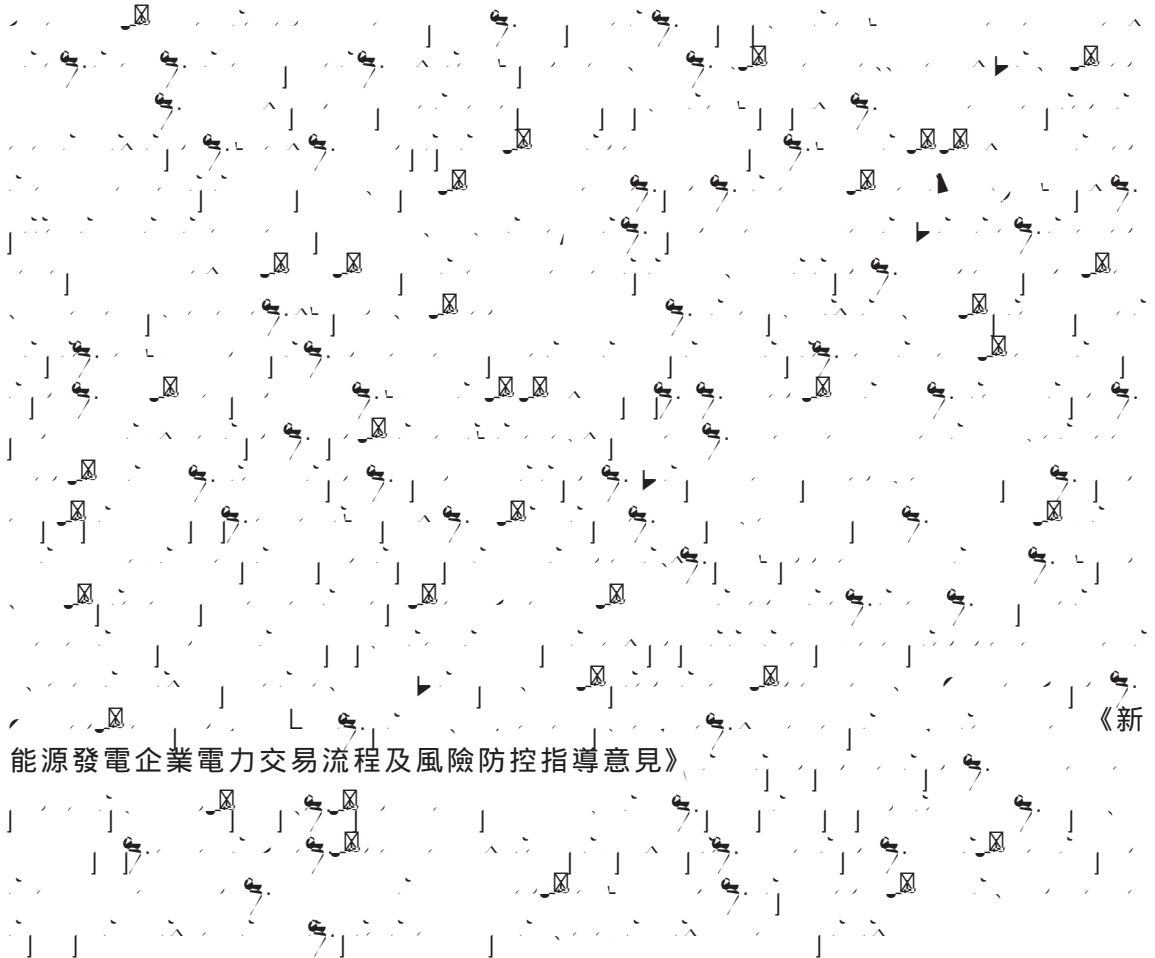


2. Technology empowerment enhances management efficiency improvement



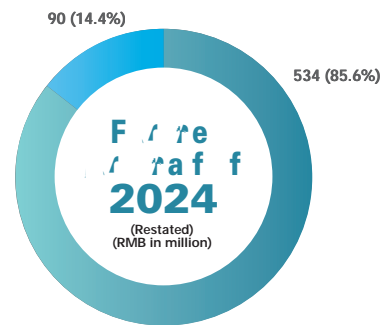
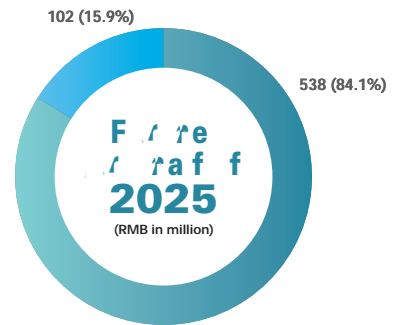
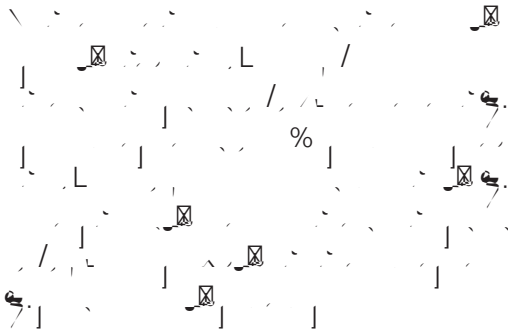
MANAGEMENT DISCUSSION AND ANALYSIS

3. Marketing enhancement drives business efficiency



MANAGEMENT DISCUSSION AND ANALYSIS

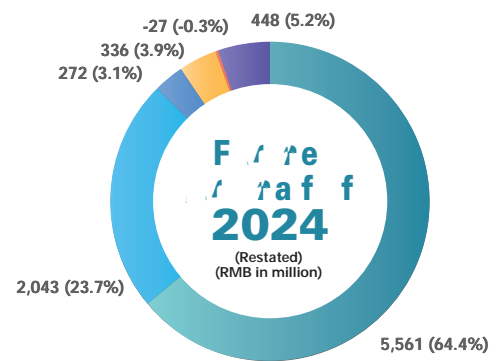
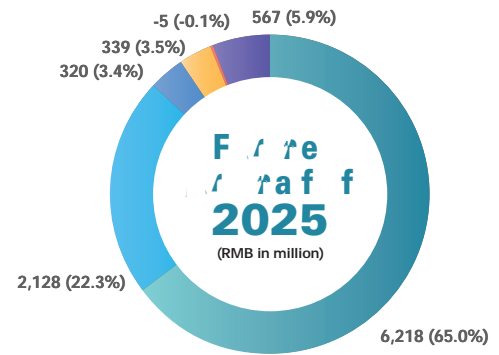
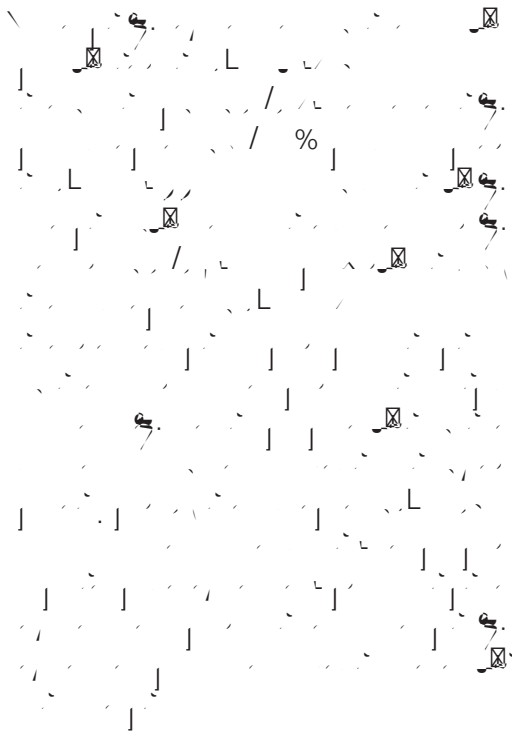
2. Other net income



■ Government grants
■ Others

MANAGEMENT DISCUSSION AND ANALYSIS

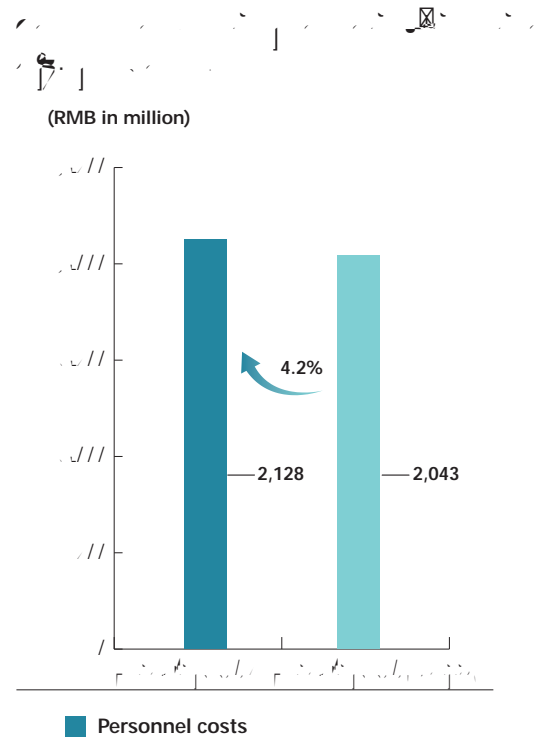
3. Operating expenses



- Depreciation and amortisation expenses
- Personnel costs
- Repair and maintenance expenses
- Administrative expenses
- Credit impairment losses
- Other operating expenses

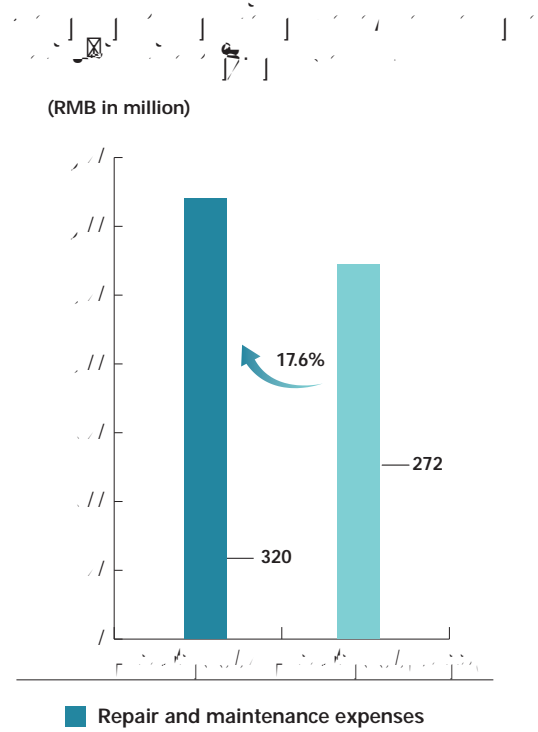
MANAGEMENT DISCUSSION AND ANALYSIS

5. Personnel costs



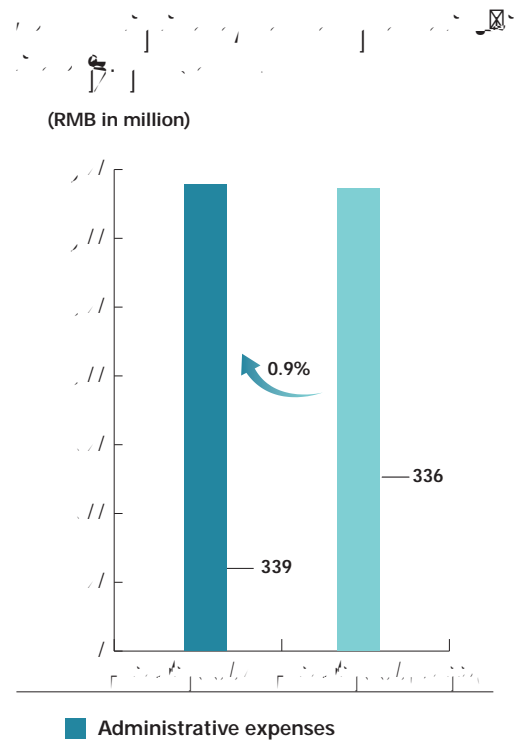
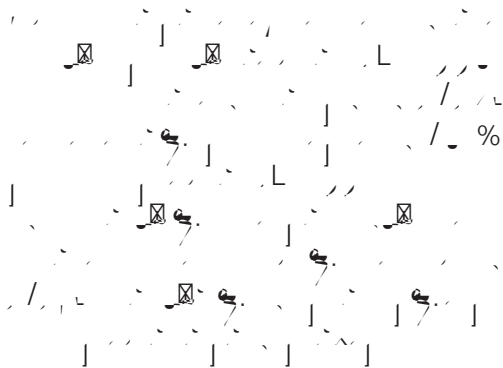
MANAGEMENT DISCUSSION AND ANALYSIS

6. Repair and maintenance expenses



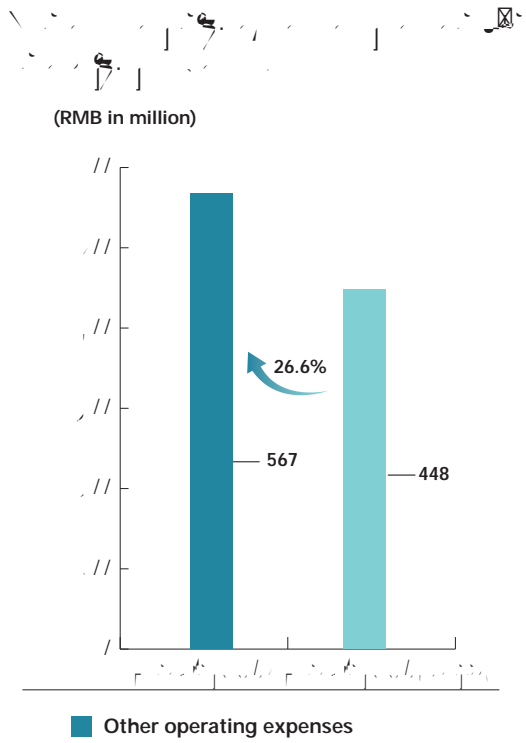
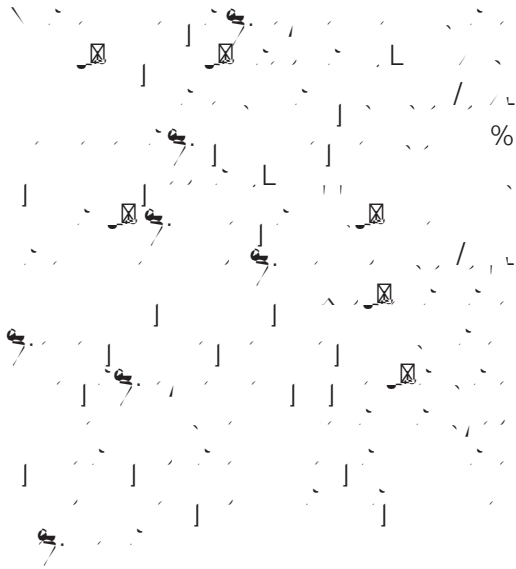
MANAGEMENT DISCUSSION AND ANALYSIS

7. Administrative expenses



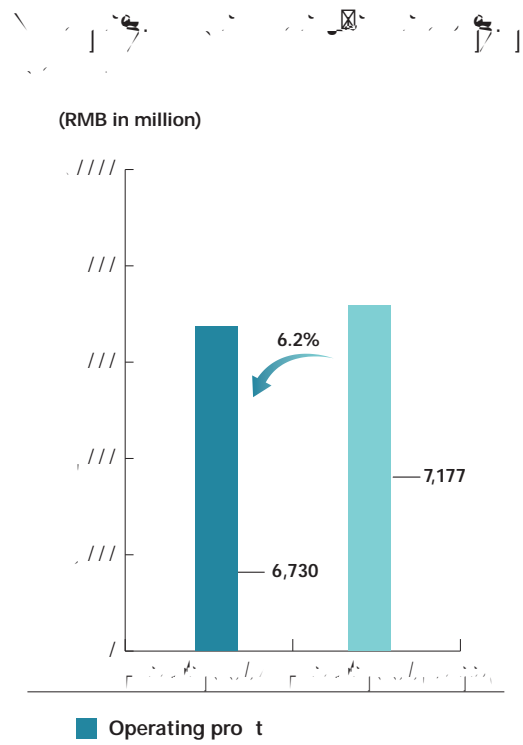
MANAGEMENT DISCUSSION AND ANALYSIS

8. Other operating expenses



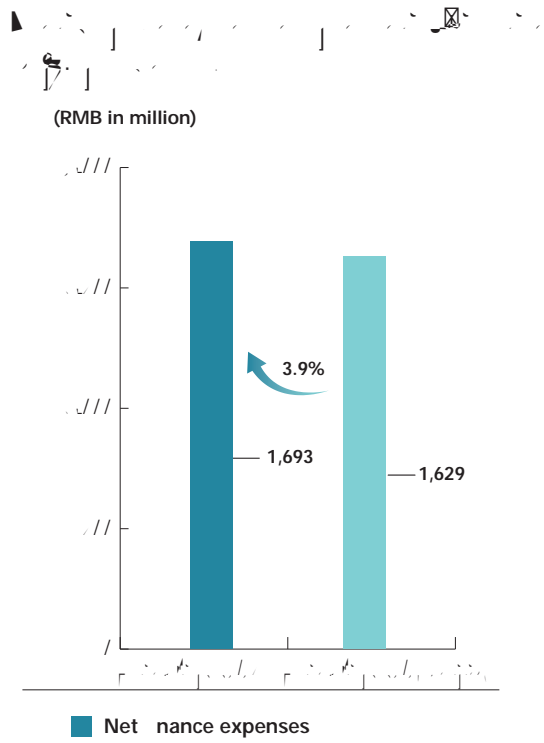
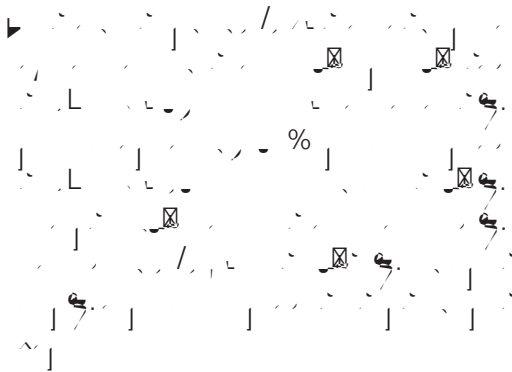
MANAGEMENT DISCUSSION AND ANALYSIS

9. Operating profit



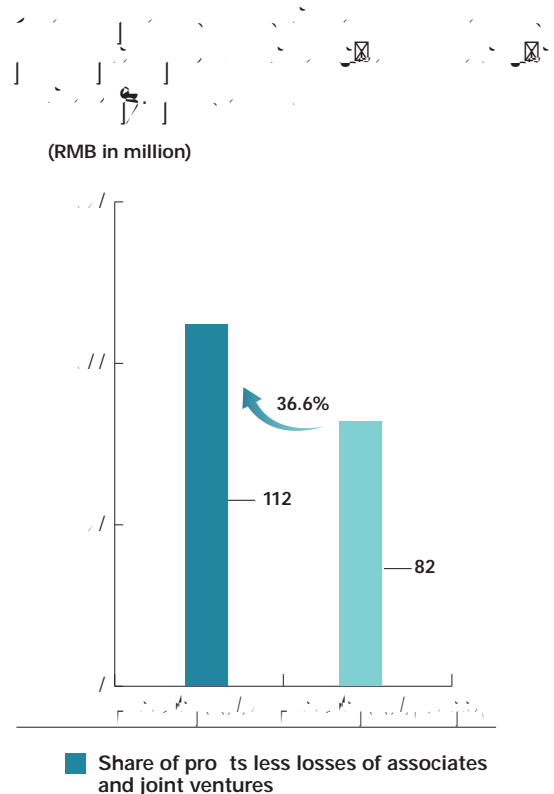
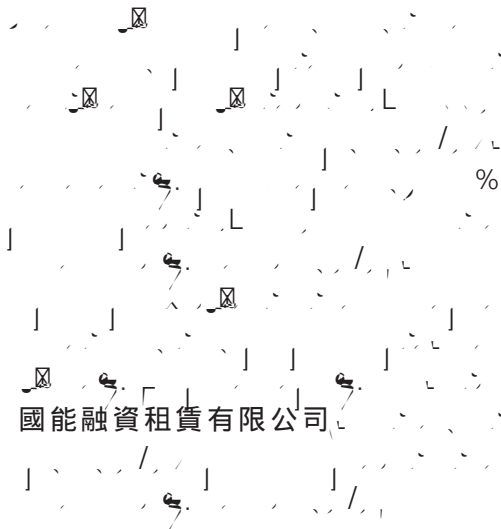
MANAGEMENT DISCUSSION AND ANALYSIS

10. Net finance expenses



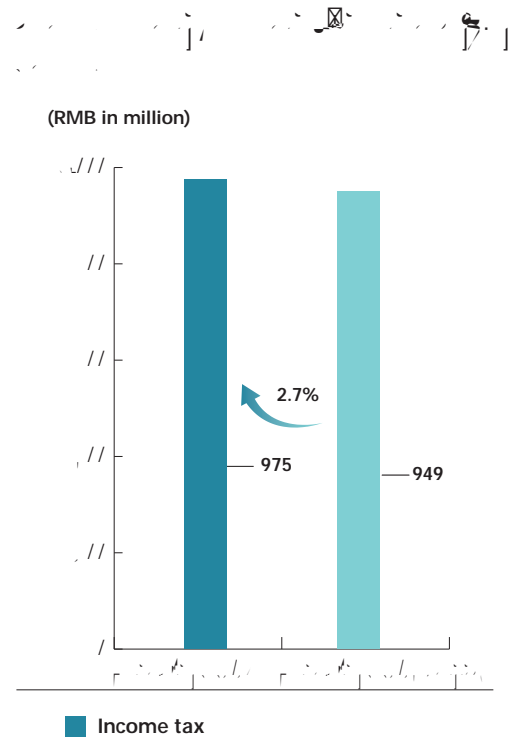
MANAGEMENT DISCUSSION AND ANALYSIS

11. Share of profits less losses of associates and joint ventures



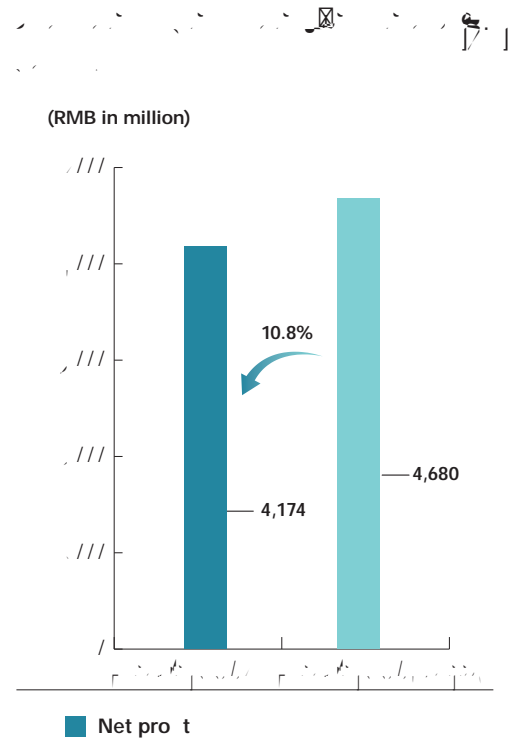
MANAGEMENT DISCUSSION AND ANALYSIS

12. Income tax



MANAGEMENT DISCUSSION AND ANALYSIS

13. Net profit



MANAGEMENT DISCUSSION AND ANALYSIS

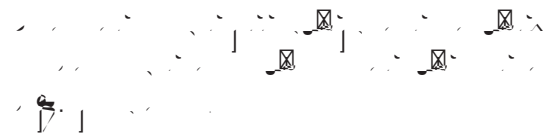
DISCONTINUED OPERATIONS:

14. Coal power segment

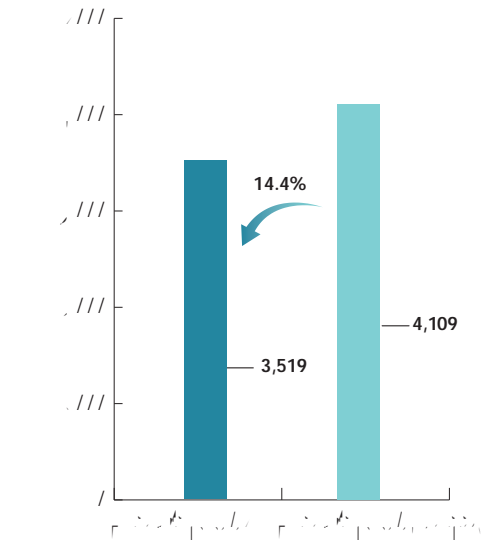


OVERALL OPERATIONS:

15. Net profit attributable to equity holders of the Group



(RMB in million)

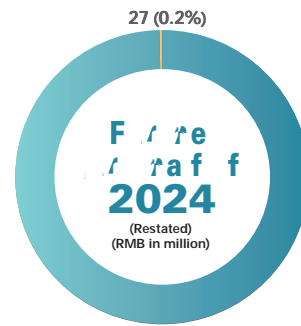
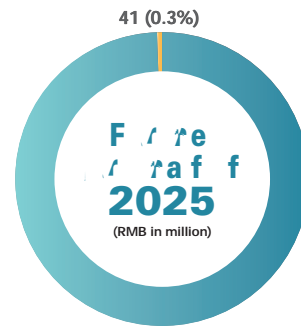
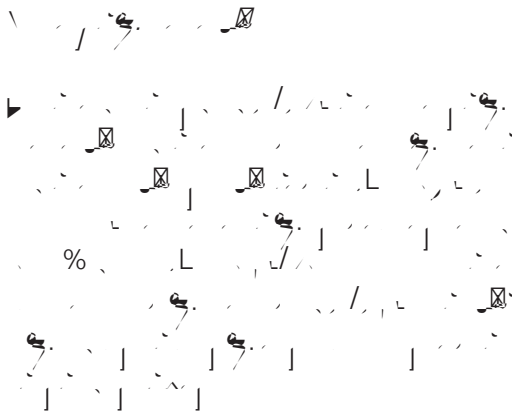


■ Net profit attributable to equity holders of the Group

MANAGEMENT DISCUSSION AND ANALYSIS

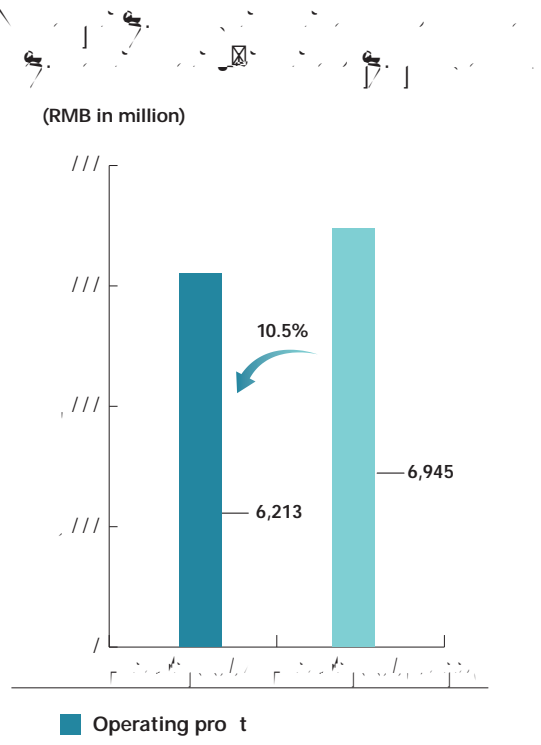
16. Segment Results of Operations

Wind power segment



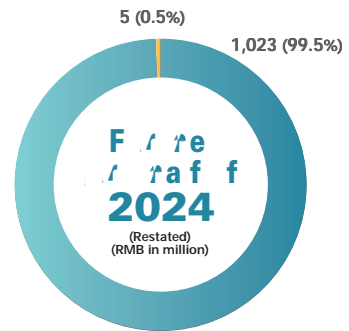
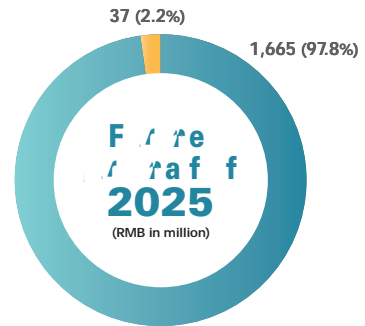
■ Revenue from electricity sales
■ Others

MANAGEMENT DISCUSSION AND ANALYSIS



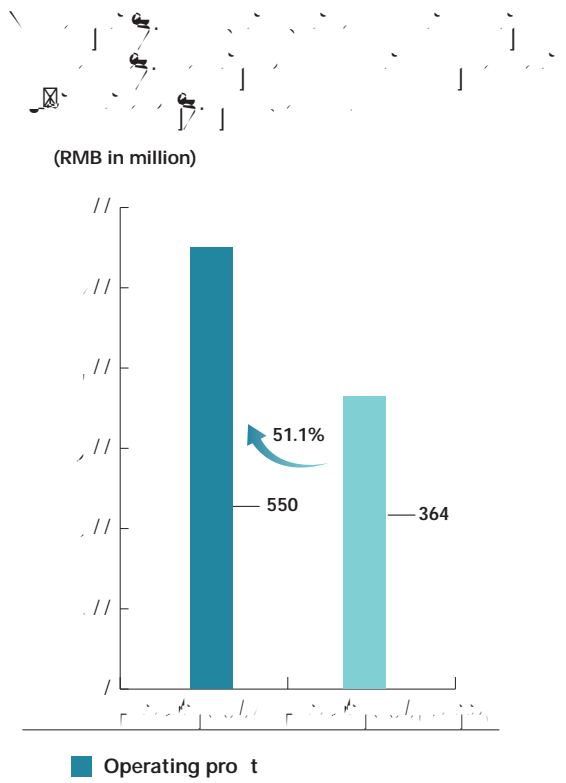
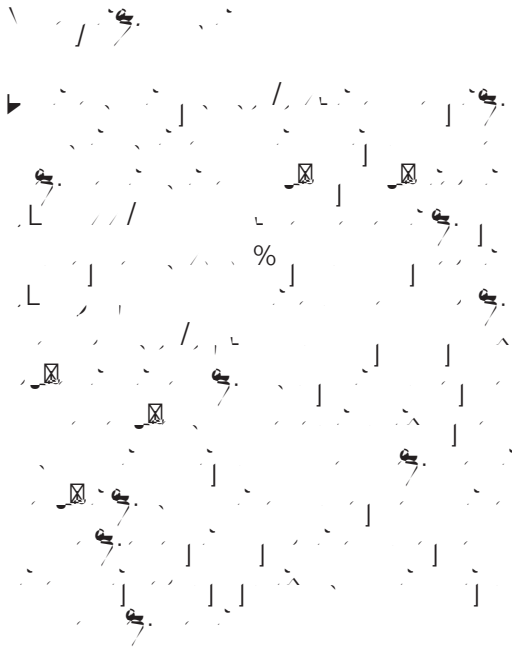
MANAGEMENT DISCUSSION AND ANALYSIS

Photovoltaic Power Segment



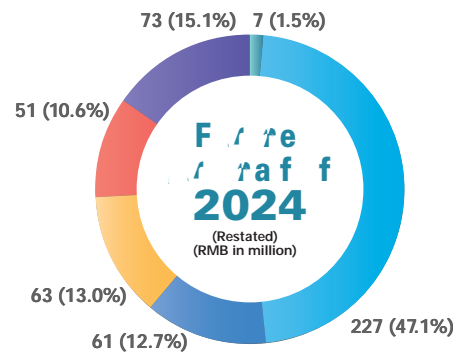
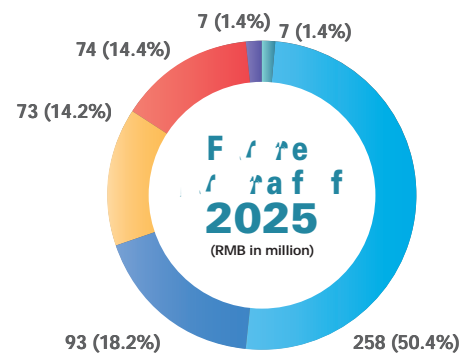
■ Revenue from electricity sales
■ Others

MANAGEMENT DISCUSSION AND ANALYSIS



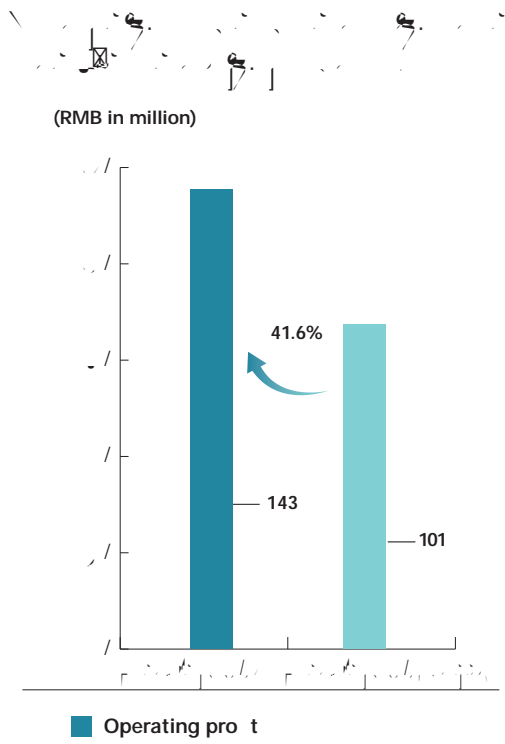
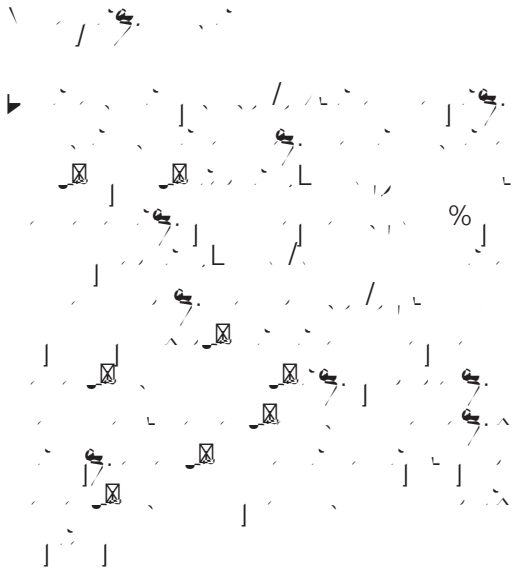
MANAGEMENT DISCUSSION AND ANALYSIS

Other Segments



- Revenue from electricity sales
- Repair revenue
- Revenue from consulting and design services
- Revenue from sales of commodity materials
- Revenue from energy storage equipment rental
- Other

MANAGEMENT DISCUSSION AND ANALYSIS

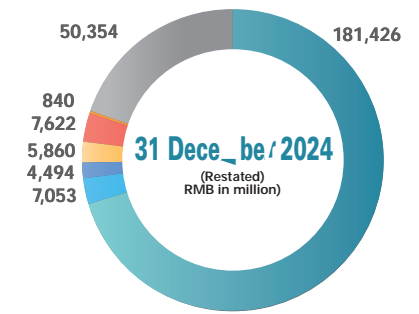
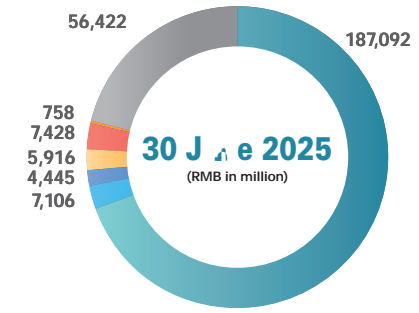


MANAGEMENT DISCUSSION AND ANALYSIS

17. Assets and Liabilities

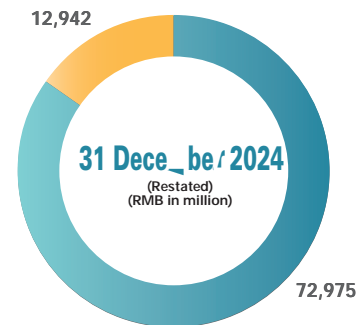
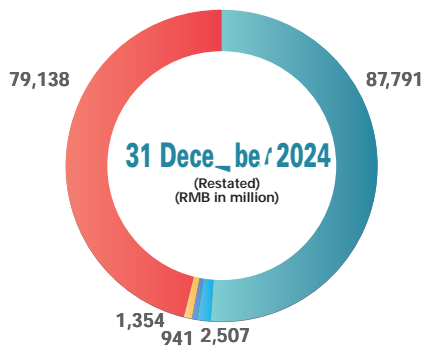
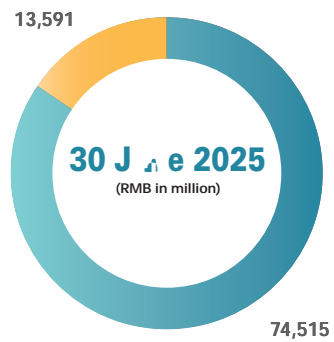
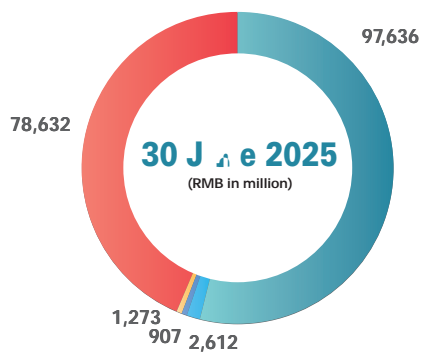
[The table content is illegible due to heavy noise and artifacts.]

[The caption text is illegible due to heavy noise and artifacts.]



- Property, plant and equipment
- Right-of-use assets
- Intangible assets and goodwill
- Investment to associates and joint ventures
- Other assets
- Deferred tax assets
- Current assets

MANAGEMENT DISCUSSION AND ANALYSIS



- Long-term borrowings
- Lease liabilities (long term)
- Deferred income and deferred tax liabilities
- Other non-current liabilities
- Current liabilities

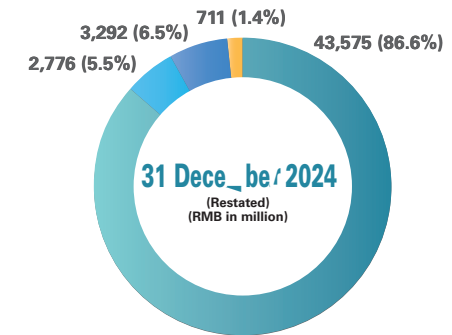
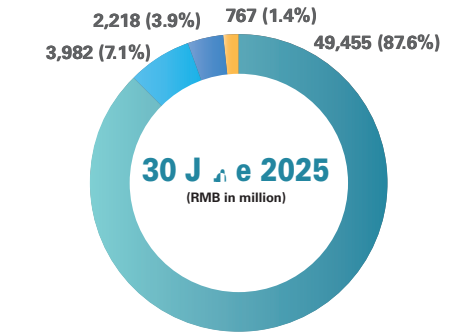
- Equity attributable to the equity holders of the Company
- Non-controlling interests

MANAGEMENT DISCUSSION AND ANALYSIS

18. Capital Liquidity

As at 30 June 2025, the Group's capital liquidity is primarily composed of trade and bills receivables, prepayments and other current assets, cash at banks and on hand and restricted deposits, and others. The Group's capital liquidity is primarily composed of trade and bills receivables, prepayments and other current assets, cash at banks and on hand and restricted deposits, and others.

As at 31 December 2024, the Group's capital liquidity is primarily composed of trade and bills receivables, prepayments and other current assets, cash at banks and on hand and restricted deposits, and others. The Group's capital liquidity is primarily composed of trade and bills receivables, prepayments and other current assets, cash at banks and on hand and restricted deposits, and others.



- Trade and bills receivables
- Prepayments and other current assets
- Cash at banks and on hand and restricted deposits
- Others

MANAGEMENT DISCUSSION AND ANALYSIS

1. The Company's financial performance is summarized in the following table:

Item	2025	2024
Revenue	100,000	95,000
Operating Profit	10,000	8,000
Net Profit	8,000	6,000

2. The Company's financial position is summarized in the following table:

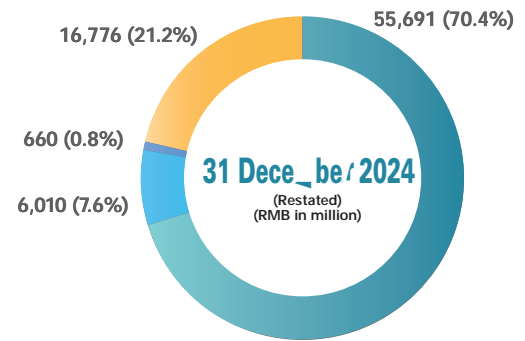
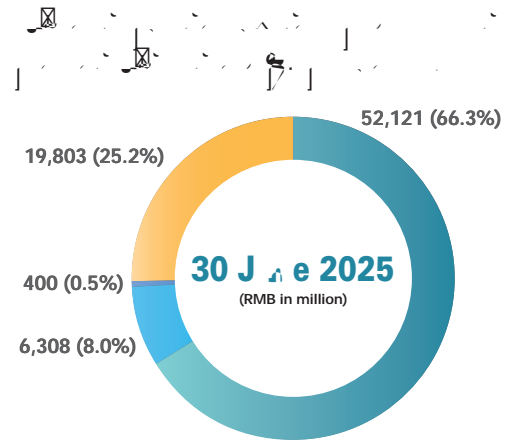
Item	2025	2024
Assets	200,000	180,000
Liabilities	100,000	90,000
Equity	100,000	90,000

3. The Company's cash flow is summarized in the following table:

Item	2025	2024
Operating Activities	10,000	8,000
Investing Activities	(5,000)	(4,000)
Financing Activities	(3,000)	(2,000)

4. The Company's risk factors are summarized in the following table:

Risk Factor	Impact
Market Risk	High
Credit Risk	Medium
Operational Risk	Low

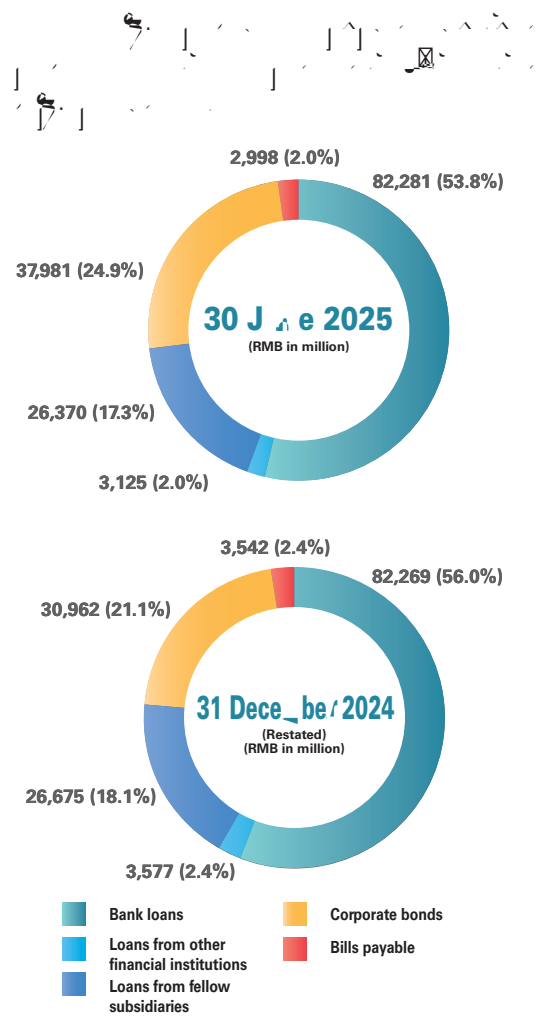


- Borrowings
- Trade and bills payables
- Tax payable
- Finance lease commitment and other current liabilities

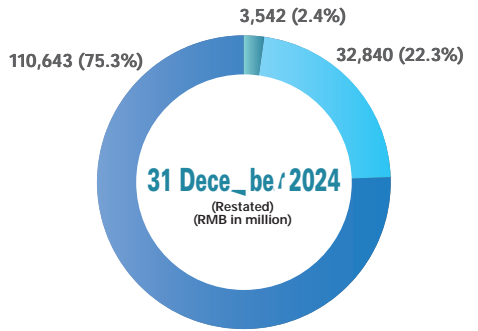
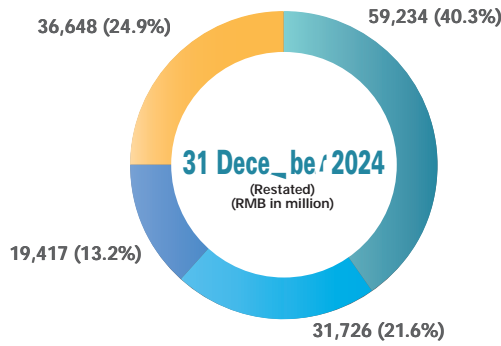
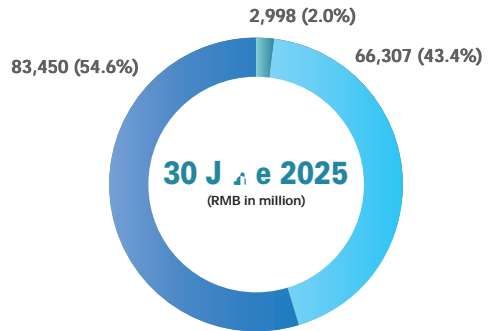
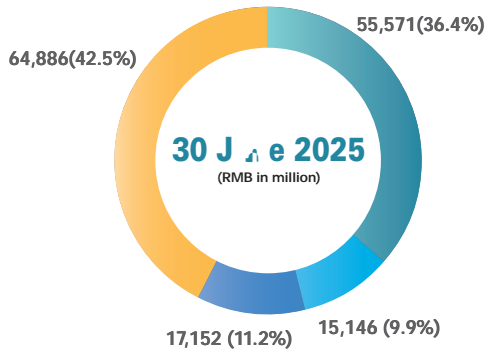
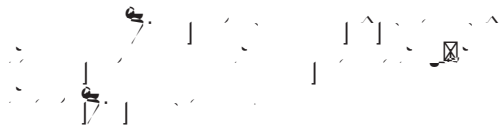
MANAGEMENT DISCUSSION AND ANALYSIS

19. Borrowings and Bills Payables

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MANAGEMENT DISCUSSION AND ANALYSIS

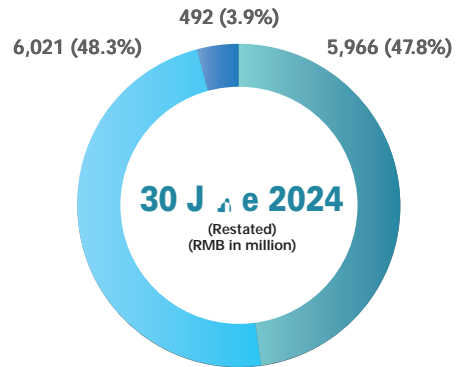
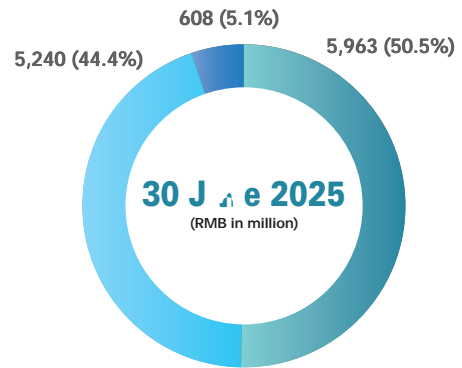
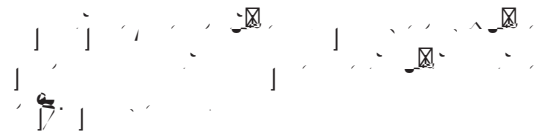


- Within 1 year
- 2-5 years
- 1-2 years
- Over 5 years

- Bills payables
- Fixed rate borrowings
- Floating rate borrowings

MANAGEMENT DISCUSSION AND ANALYSIS

20. Capital Expenditure



- Wind power projects
- Photovoltaic power projects
- Others

MANAGEMENT DISCUSSION AND ANALYSIS

21. Net Gearing Ratio

As at 31 December 2014, the net gearing ratio of the Group was 100% (2013: 100%). The net gearing ratio is calculated as the ratio of net debt to the sum of net debt and equity. Net debt is defined as the carrying amount of interest-bearing debt less cash and cash equivalents. Equity is defined as the carrying amount of equity instruments issued by the Group.

22. Significant Investments

There were no significant investments made by the Group during the reporting period.

23. Material Acquisitions and Disposals

There were no material acquisitions or disposals made by the Group during the reporting period.

24. Pledged Assets

There were no pledged assets held by the Group as at 31 December 2014.

25. Contingent Liabilities/Guarantees

There were no contingent liabilities or guarantees held by the Group as at 31 December 2014.

MANAGEMENT DISCUSSION AND ANALYSIS

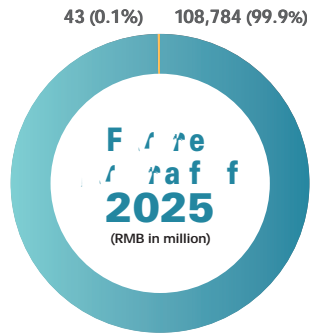
26. Cash Flow Analysis

	2019	2018	2017
Operating activities	1,234,567	987,654	765,432
Investing activities	(567,890)	(432,109)	(321,098)
Financing activities	(345,678)	(210,987)	(109,876)
Net change in cash	321,098	345,558	334,458
Free cash flow	876,543	654,321	543,210
Capital expenditures	(543,210)	(432,109)	(321,098)
Acquisitions	(109,876)	(98,765)	(87,654)
Divestitures	109,876	98,765	87,654)
Other investing activities	(109,876)	(98,765)	(87,654)
Debt issuances	210,987	109,876	98,765
Debt repayments	(109,876)	(98,765)	(87,654)
Equity issuances	109,876	98,765	87,654)
Equity repurchases	(109,876)	(98,765)	(87,654)
Other financing activities	(109,876)	(98,765)	(87,654)
Net change in cash	321,098	345,558	334,458

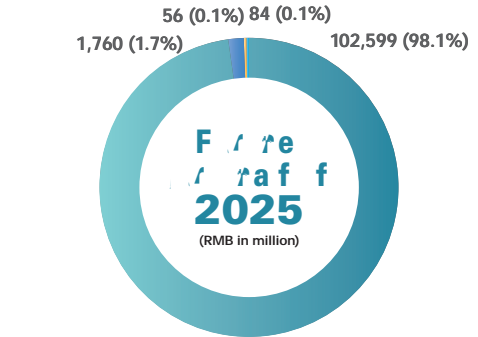
MANAGEMENT DISCUSSION AND ANALYSIS

Figure 10: Cash flows from financing activities (RMB million)

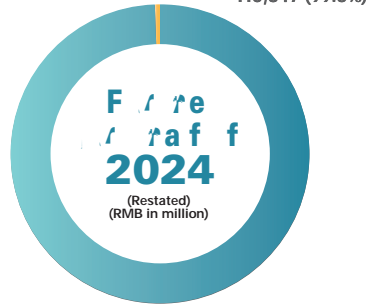
Cash in flows from financing activities



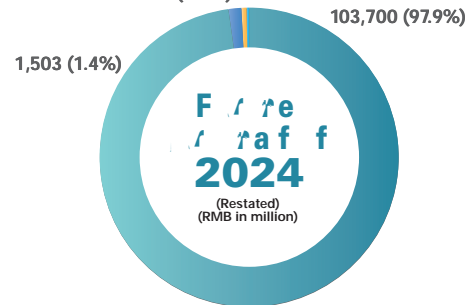
Cash out flows from financing activities



Cash in flows from financing activities



Cash out flows from financing activities



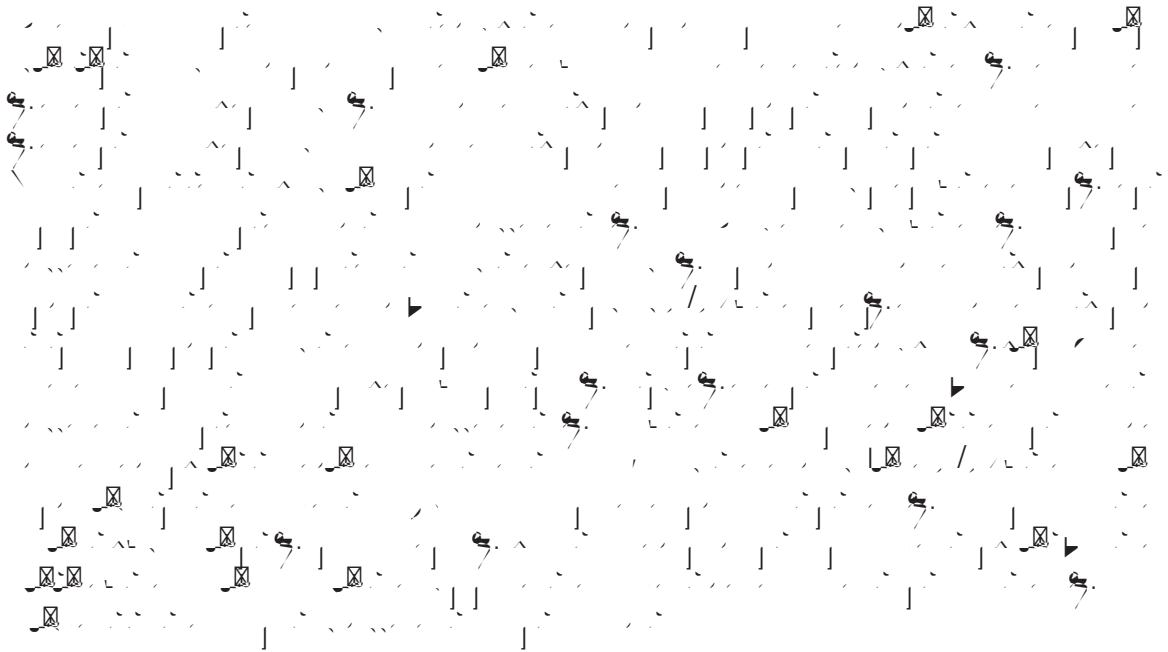
■ Proceeds from borrowings
■ Other cash received related to financing activities

■ Repayment of borrowings
■ Dividend payment
■ Interest payment
■ Other cash paid related to financing activities

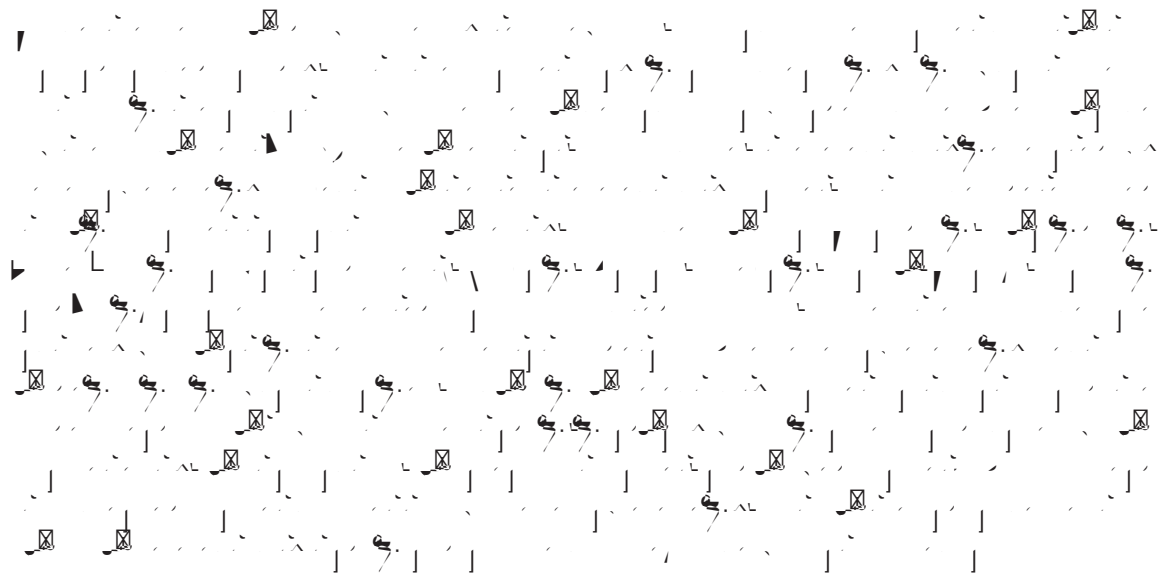
MANAGEMENT DISCUSSION AND ANALYSIS

V. RISK FACTORS AND RISK MANAGEMENT

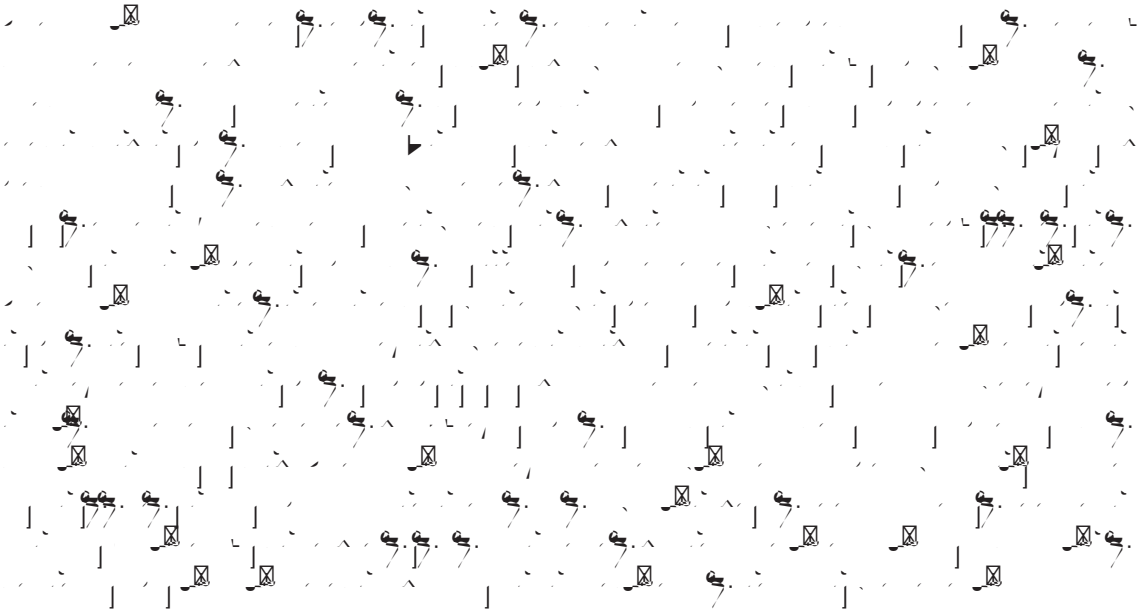
(I) Resource Risk and Countermeasures



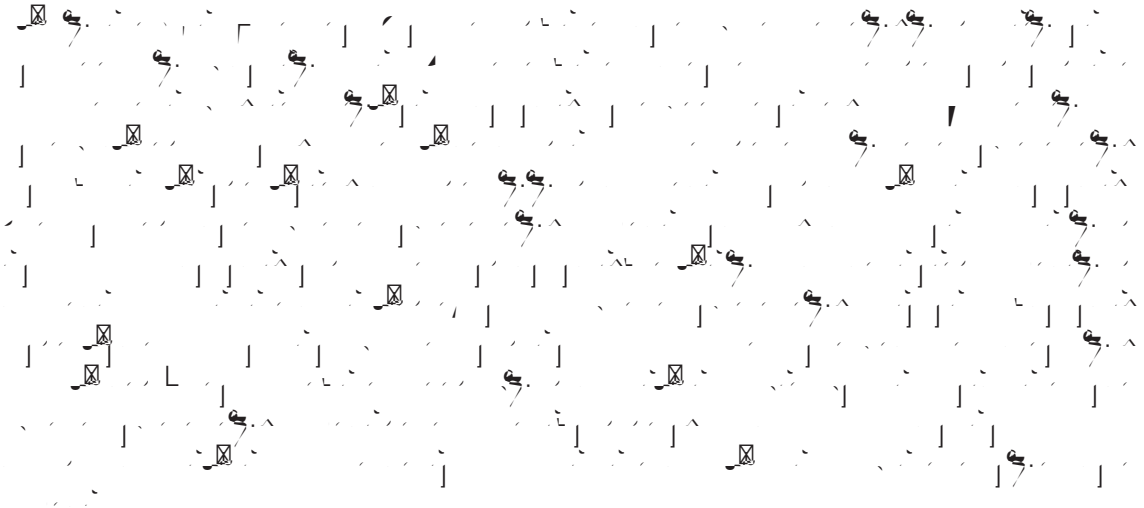
(II) Policy Risk and Countermeasures



MANAGEMENT DISCUSSION AND ANALYSIS

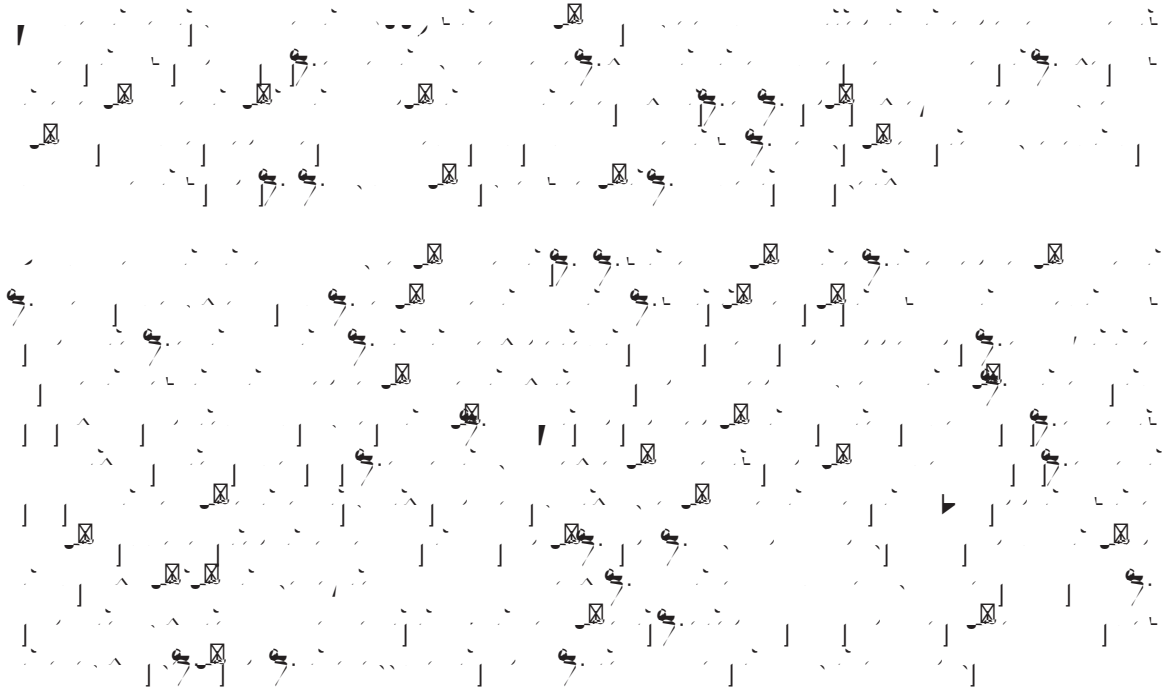


(III) Risks Relating to Power Grids and Countermeasures

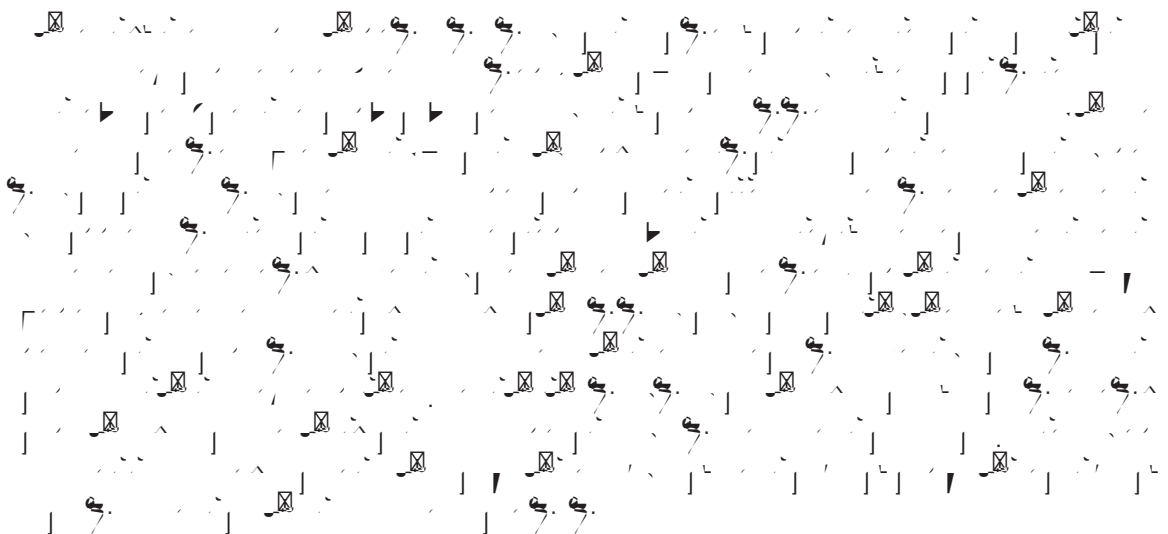


MANAGEMENT DISCUSSION AND ANALYSIS

(IV) Production Risk and Countermeasures



(V) Internationalization-related Risks and Countermeasures



MANAGEMENT DISCUSSION AND ANALYSIS

Placeholder for content in the first section of the Management Discussion and Analysis.

(VI) Exchange rate and interest rate risks and countermeasures

Placeholder for content in the second section of the Management Discussion and Analysis.

VI. BUSINESS OUTLOOK

Placeholder for content in the third section of the Management Discussion and Analysis.

MANAGEMENT DISCUSSION AND ANALYSIS

1. The Company's financial performance for the period ended 31 March 2024 is set out in the following table. The Company's financial performance for the period ended 31 March 2023 is set out in the following table.

Item	2024	2023
Revenue	1,234,567	1,123,456
Cost of sales	(567,890)	(543,210)
Gross profit	666,677	580,246
Operating expenses	(234,567)	(212,345)
Operating profit	432,110	367,901
Finance income	12,345	10,234
Finance expense	(8,765)	(7,654)
Profit before tax	435,690	370,481
Income tax expense	(10,123)	(9,012)
Profit for the period	425,567	361,469

2. The Company's financial performance for the period ended 31 March 2024 is set out in the following table. The Company's financial performance for the period ended 31 March 2023 is set out in the following table.

Item	2024	2023
Revenue	1,234,567	1,123,456
Cost of sales	(567,890)	(543,210)
Gross profit	666,677	580,246
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Profit for the period	425,567	361,469

3. The Company's financial performance for the period ended 31 March 2024 is set out in the following table. The Company's financial performance for the period ended 31 March 2023 is set out in the following table.

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Revenue	1,234,567	1,123,456
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Profit for the period	425,567	361,469

MANAGEMENT DISCUSSION AND ANALYSIS

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MANAGEMENT DISCUSSION AND ANALYSIS

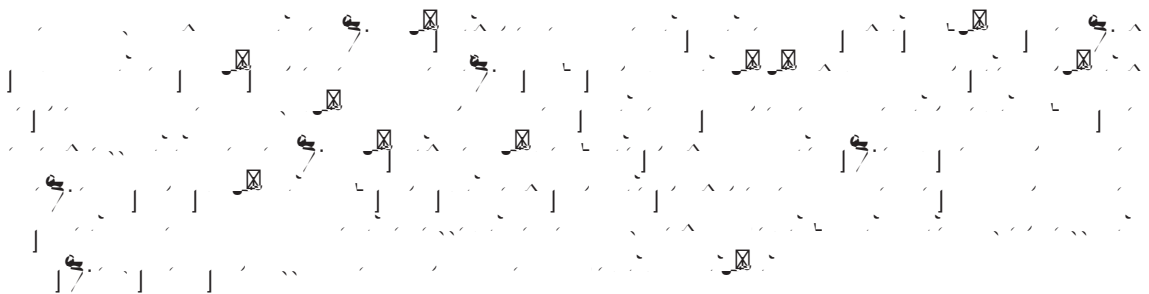
VII. WORK PLAN FOR THE SECOND HALF OF 2025



- (1) **Deepen Foundations and Comprehensively Strengthen Safety and Environmental Protection**

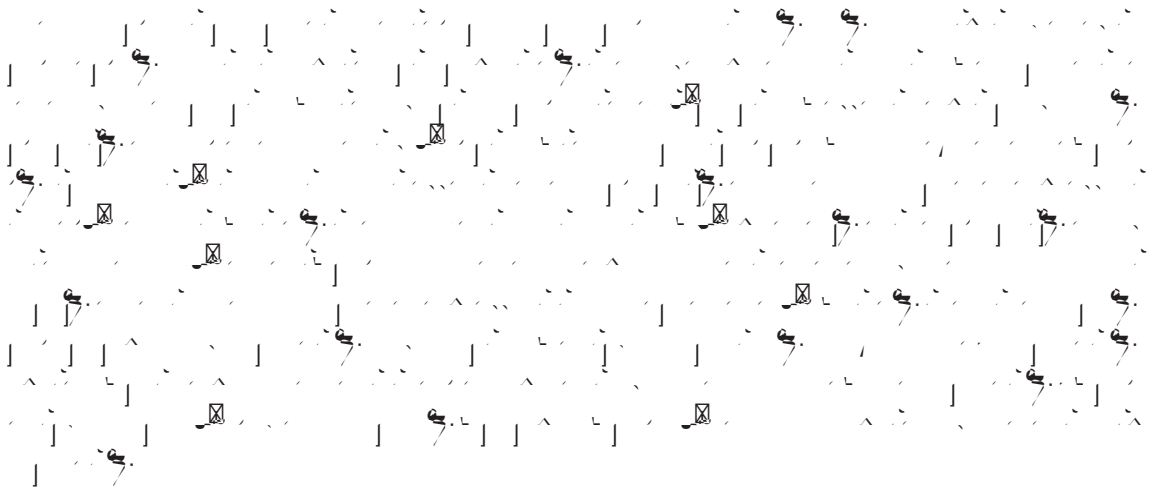


- (2) **Enhance Incremental Value and Comprehensively Improve Scale Development Quality**



MANAGEMENT DISCUSSION AND ANALYSIS

(3) Enhance Existing Value and Comprehensively Strengthen Value Creation Capabilities



(4) Enhance Innovation Leadership and Fully Leverage the Supporting Role of Science and Technology

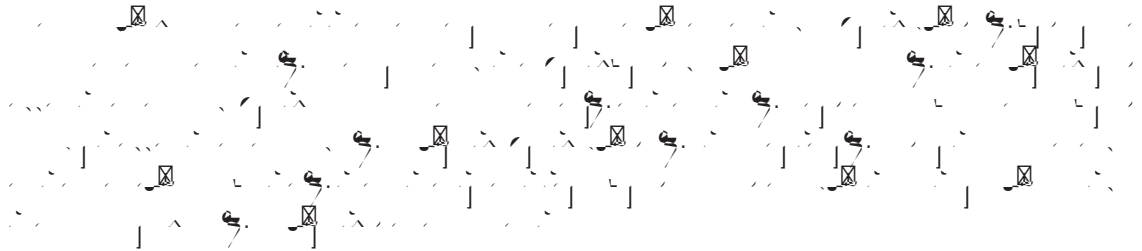


(5) Deepen Management Enhancement and Fully Unleash Corporate Development Potential

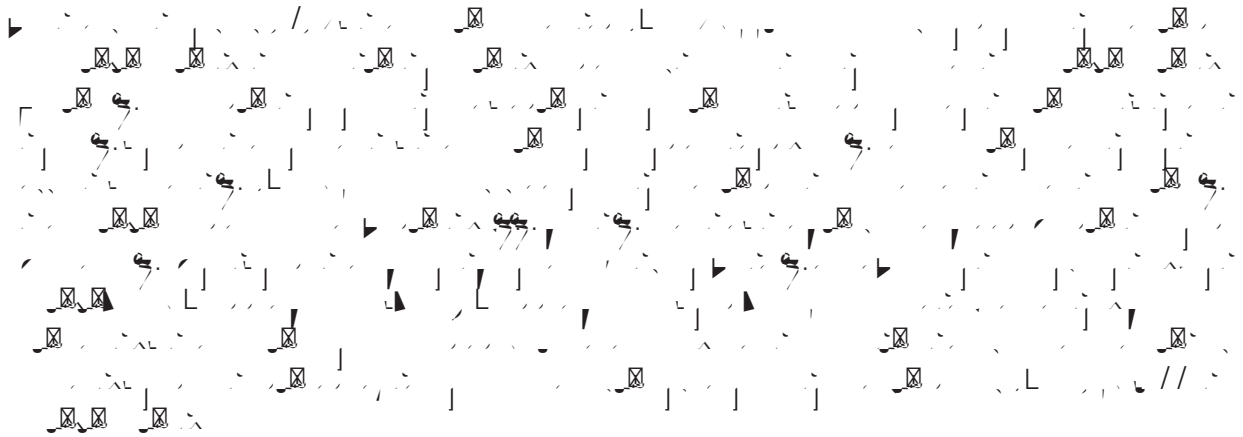


MANAGEMENT DISCUSSION AND ANALYSIS

(6) Strengthen Party Leadership and Comprehensively Enhance Governance Efficacy



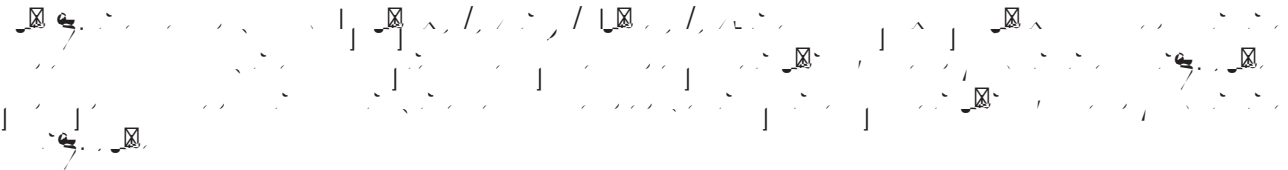
VIII. PERFORMANCE OF SOCIAL RESPONSIBILITIES



CORPORATE GOVERNANCE



COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE



COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

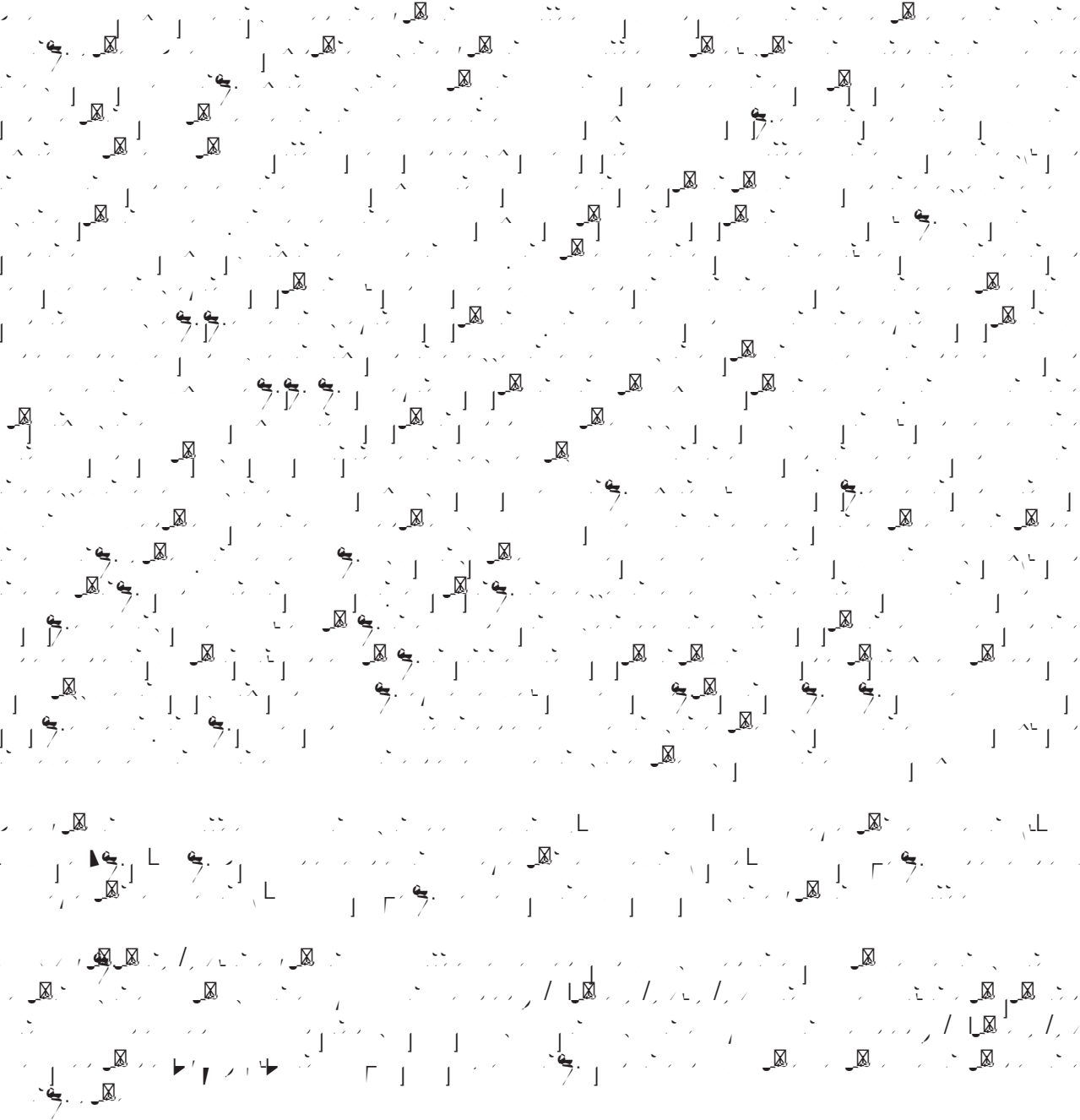


INDEPENDENT NON-EXECUTIVE DIRECTORS



CORPORATE GOVERNANCE

AUDIT COMMITTEE



Item	Details
1	Chairman
2	Members
3	Secretary
4	Members
5	Members
6	Members
7	Members
8	Members
9	Members
10	Members
11	Members
12	Members
13	Members
14	Members
15	Members
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98	Members
99	Members
100	Members

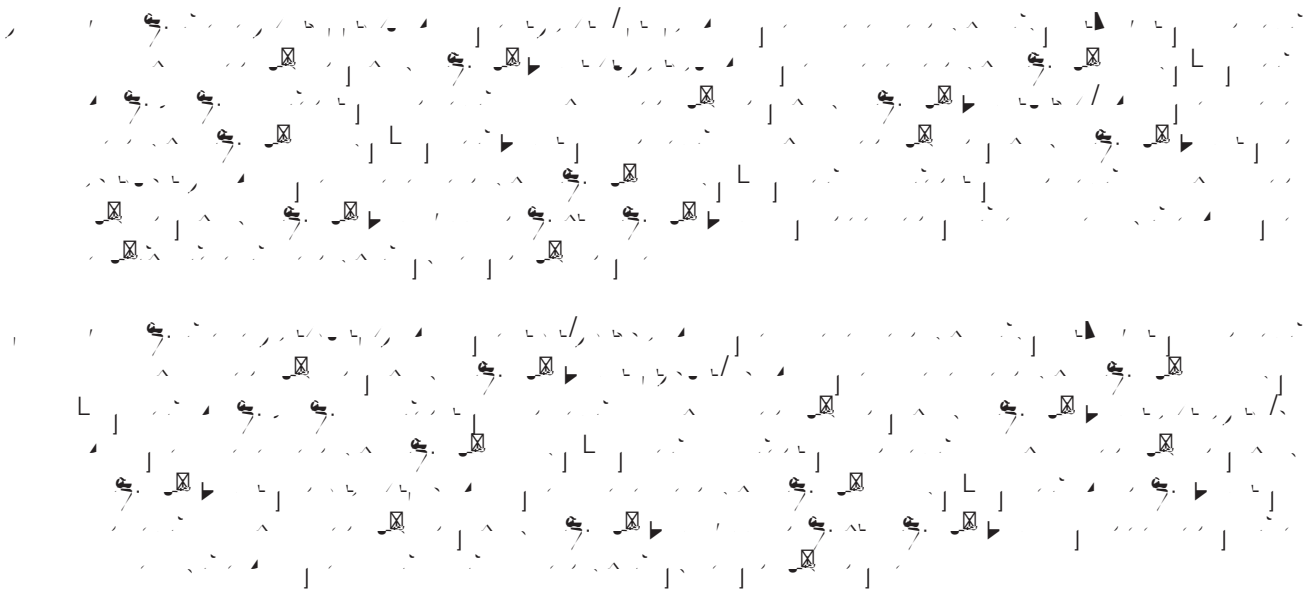
OTHER INFORMATION

Name of Shareholder	Class of Share	Capacity	Number of Shares/ Underlying Shares Held	Percentage in	Percentage in
				the Relevant Class of Share Capital	the Total Share Capital
				▲	▲
▶ 中國建設銀行	▲ 普通股	▶ 中國建設銀行	1,000,000,000	11.11%	11.11%
▶ 交通銀行	▲ 普通股	▶ 交通銀行	1,000,000,000	11.11%	11.11%
▶ 中國工商銀行	▲ 普通股	▶ 中國工商銀行	1,000,000,000	11.11%	11.11%
▶ 中國農業銀行	▲ 普通股	▶ 中國農業銀行	1,000,000,000	11.11%	11.11%

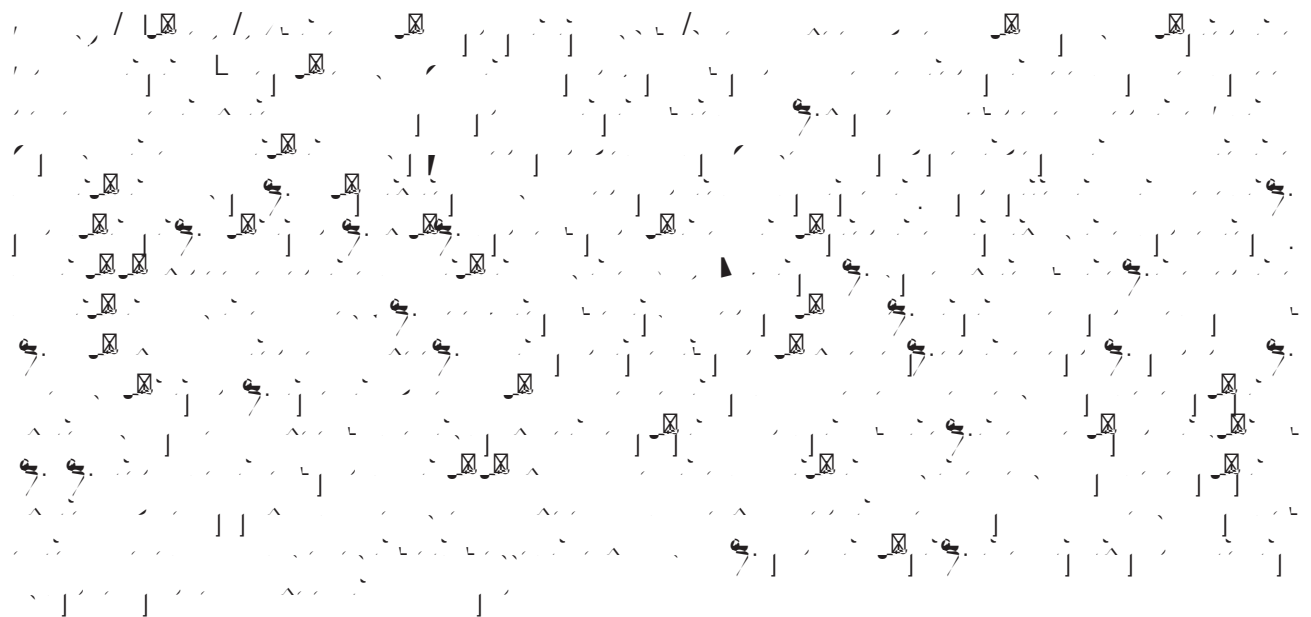
▲ 國家電網有限公司

▶ 國家電網有限公司	▲ 普通股	▶ 國家電網有限公司	1,000,000,000	11.11%	11.11%
▶ 內蒙古平莊煤業(集團)有限責任公司	▲ 普通股	▶ 內蒙古平莊煤業(集團)有限責任公司	1,000,000,000	11.11%	11.11%
▶ 源集團遼寧電力有限公司	▲ 普通股	▶ 源集團遼寧電力有限公司	1,000,000,000	11.11%	11.11%

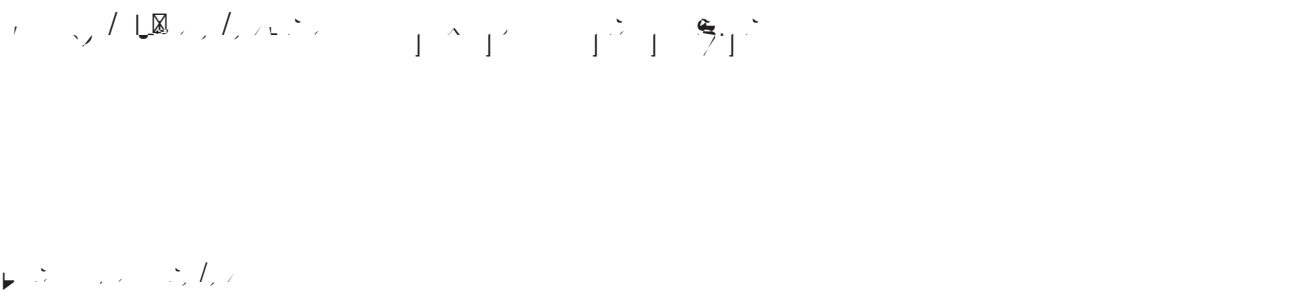
OTHER INFORMATION



EMPLOYEES



MATERIAL LITIGATION



OTHER INFORMATION

CHANGE IN INFORMATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

☒ The information of directors, supervisors and senior management has not changed since the last reporting period.

Changes of Directors:

☒ There have been no changes in the directors since the last reporting period.

Changes of Supervisors:

☒ There have been no changes in the supervisors since the last reporting period.

Changes of Senior Management:

☒ There have been no changes in the senior management since the last reporting period.

SUBSEQUENT EVENTS

☒ There have been no subsequent events since the last reporting period.

INDEPENDENT REVIEW REPORT



Review report to the board of directors of China Longyuan Power Group Corporation Limited

独立审计师报告

INTRODUCTION

本独立审计师报告是依据中国注册会计师审计准则（“审计准则”）出具的，旨在说明本独立审计师对财务报表发表审计意见的基础。本独立审计师报告不构成对财务报表的任何保证。本独立审计师报告仅供财务报表使用者参考，不应被视为对财务报表的实质性评价。本独立审计师报告不构成对财务报表的任何保证。本独立审计师报告仅供财务报表使用者参考，不应被视为对财务报表的实质性评价。

INDEPENDENT REVIEW REPORT

SCOPE OF REVIEW

The review was conducted in accordance with the terms of reference set out in the letter of appointment. The scope of the review was limited to the period from 1 January 2018 to 31 December 2019. The review focused on the financial statements and the internal controls of the organization. The review was conducted in accordance with the standards of the Institute of Chartered Accountants in England and Wales (ICAEW).

CONCLUSION

In our opinion, the financial statements for the year ended 31 December 2019 give a true and fair view of the organization's financial position and performance in accordance with the applicable financial reporting framework.

The review was conducted in accordance with the terms of reference set out in the letter of appointment. The scope of the review was limited to the period from 1 January 2018 to 31 December 2019. The review focused on the financial statements and the internal controls of the organization. The review was conducted in accordance with the standards of the Institute of Chartered Accountants in England and Wales (ICAEW).

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)



	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
CONTINUING OPERATIONS		
Revenue	15,657,018	15,111,111
Other net income	639,938	1,111,111
Operating expenses	(6,218,253)	(6,111,111)
	(2,127,537)	(2,111,111)
	(319,734)	(311,111)
	(339,320)	(311,111)
	4,824	1,111,111
	(566,730)	(1,111,111)
	(9,566,750)	(9,111,111)
Operating profit	6,730,206	6,111,111
Finance income	70,566	1,111,111
Finance expenses	(1,763,545)	(1,111,111)
Net finance expenses	(1,692,979)	(1,111,111)
Profit before taxation	112,226	1,111,111
Profit after taxation	5,149,453	5,111,111
Other comprehensive income	(974,968)	(1,111,111)

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

(In RMB'000)

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
Profit for the period from continuing operations	4,174,485	4,174,485
DISCONTINUED OPERATIONS		
Profit for the period from discontinued operations, net of tax	-	-
Profit for the period	4,174,485	4,174,485
Other comprehensive losses:		
CONTINUING OPERATIONS		
Share of other comprehensive income from associates and joint ventures	(4,962)	(4,962)
Share of other comprehensive income from subsidiaries	833	833
Other comprehensive income from subsidiaries	460	460
Other comprehensive losses for the period from continuing operations, net of tax	(3,669)	(3,669)
Total comprehensive income for the period	4,170,816	4,170,816

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

除各附註外，此等資料乃根據本集團的會計政策編製。

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
Profit attributable to:		
Continuing operations	3,519,492	3,515,823
Discontinued operations	-	-
	<u>654,993</u>	<u>654,993</u>
Profit for the period	<u><u>4,174,485</u></u>	<u><u>4,170,816</u></u>
Total comprehensive income attributable to:		
Continuing operations	3,515,823	3,515,823
Discontinued operations	-	-
	<u>654,993</u>	<u>654,993</u>
Total comprehensive income for the period	<u><u>4,170,816</u></u>	<u><u>4,170,816</u></u>
Basic and diluted earnings per share (RMB cents)	<u><u>42.10</u></u>	<u><u>42.10</u></u>
Basic and diluted earnings per share (RMB cents) – continuing operations	<u><u>42.10</u></u>	<u><u>42.10</u></u>

除各附註外，此等資料乃根據本集團的會計政策編製。

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INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

30 June
2025

RMB'000

Non-current assets		
Property, plant and equipment	187,091,864	1,450,500
Intangible assets	7,105,896	57,500
Investments in subsidiaries	4,299,780	34,200
Investments in associates	145,668	1,160
Financial assets at fair value through profit or loss	5,915,906	47,300
Other non-current assets	7,427,576	59,400
	<u>757,542</u>	<u>6,000</u>
Total non-current assets	<u>212,744,232</u>	<u>1,655,060</u>
Current assets		
Financial assets at fair value through profit or loss	450,986	3,600
Accounts receivable	49,454,586	395,200
Other receivables	3,982,431	31,800
Prepaid expenses	94,011	750
Inventory	222,725	1,800
Other current assets	193,989	1,500
	<u>2,023,592</u>	<u>16,200</u>
Total current assets	<u>56,422,320</u>	<u>452,100</u>

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	30 June 2025	RMB'000
Current liabilities		
Trade payables	52,120,731	
Accounts payable	6,307,798	
Other payables	19,621,637	
Contract liabilities	181,351	
Other current liabilities	400,308	
Total current liabilities	78,631,825	
Net current liabilities	(22,209,505)	
Total assets less current liabilities	190,534,727	
Non-current liabilities		
Long-term debt	97,636,106	
Other non-current liabilities	2,611,589	
Contract liabilities	546,781	
Other non-current liabilities	360,483	
Other non-current liabilities	1,273,143	
Total non-current liabilities	102,428,102	
NET ASSETS	88,106,625	

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)


	30 June 2025	
	RMB'000	
CAPITAL AND RESERVES		
Share capital	8,359,816	5,265,111
Reserves	66,155,656	15,265,111
Total equity attributable to equity holders of the Company	74,515,472	20,530,222
Non-controlling interests	13,591,153	2,612,517
TOTAL EQUITY	88,106,625	23,142,739




Gong Yu Fei

/ /

Wang Li Qiang

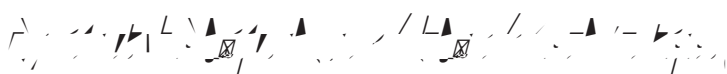








INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

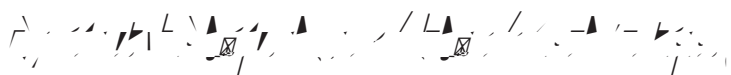


Attributable to equity shareholders of the Company

	Share capital	Capital reserve	Statutory surplus reserve	Special reserve	Exchange reserve	Fair value reserve	Retained earnings	Subtotal	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	<i>(Note 21 (b))</i>									
At 31 December 2024	8,359,816	14,588,661	3,962,515	172,198	(352,278)	(55,889)	46,225,836	72,900,859	12,900,536	85,801,395
At 31 December 2023	-	53,117	-	579	-	-	20,450	74,146	41,709	115,855
At 1 January 2025 <i>(Restated)</i>	8,359,816	14,641,778	3,962,515	172,777	(352,278)	(55,889)	46,246,286	72,975,005	12,942,245	85,917,250
Changes in equity:										
Profit for the period	-	-	-	-	-	-	3,519,492	3,519,492	654,993	4,174,485
Dividends paid	-	-	-	-	1,293	(4,962)	-	(3,669)	-	(3,669)
Share-based payment	-	-	-	-	1,293	(4,962)	3,519,492	3,515,823	654,993	4,170,816
Share repurchase	-	(70,990)	-	-	-	-	-	(70,990)	-	(70,990)
Share issue	-	-	-	-	-	-	-	-	42,644	42,644
Share transfer	-	-	-	-	-	-	-	-	(48,729)	(48,729)
Share cancellation	-	-	-	-	-	-	(1,904,366)	(1,904,366)	-	(1,904,366)
Share repurchase	-	-	-	149,983	-	-	(149,983)	-	-	-
At 30 June 2025	8,359,816	14,570,788*	3,962,515*	322,760*	(350,985)*	(60,851)*	47,711,429*	74,515,472	13,591,153	88,106,625

* Represents the amount of equity attributable to equity shareholders of the Company after deducting the amount of equity attributable to non-controlling interests.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)



Six months ended 30 June

2025

RMB'000

Operating activities

Net cash generated from operating activities

2025	2024
1,234,567	1,123,456

Net cash generated from operating activities

2025	2024
1,234,567	1,123,456

Investing activities

Net cash used in investing activities

2025	2024
(1,234,567)	(1,123,456)

Net cash used in investing activities

2025	2024
(1,234,567)	(1,123,456)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1 PRINCIPAL ACTIVITIES

	2023	2022
Revenue	1,234,567	1,123,456
Cost of sales	(789,012)	(876,543)
Operating expenses	(234,567)	(212,345)
Operating profit	211,088	34,568
Finance income	12,345	10,234
Finance expense	(8,765)	(7,654)
Share of profit of associates	5,678	4,567
Income tax expense	(10,234)	(9,123)
Profit before income tax	209,912	32,592
Income tax expense	(15,678)	(14,567)
Profit for the period	194,234	18,025
Other comprehensive income	10,123	9,012
Profit for the period	204,357	27,037

2 BASIS OF PREPARATION

	2023	2022
Revenue	1,234,567	1,123,456
Cost of sales	(789,012)	(876,543)
Operating expenses	(234,567)	(212,345)
Operating profit	211,088	34,568
Finance income	12,345	10,234
Finance expense	(8,765)	(7,654)
Share of profit of associates	5,678	4,567
Income tax expense	(10,234)	(9,123)
Profit before income tax	209,912	32,592
Income tax expense	(15,678)	(14,567)
Profit for the period	194,234	18,025
Other comprehensive income	10,123	9,012
Profit for the period	204,357	27,037

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2023年1-6月 2023年1-6月 2023年1-6月

2 BASIS OF PREPARATION (CONTINUED)

2023年1-6月 2023年1-6月 2023年1-6月

2023年1-6月 2023年1-6月 2023年1-6月

2023年1-6月 2023年1-6月 2023年1-6月

3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

2023年1-6月 2023年1-6月 2023年1-6月

2023年1-6月 2023年1-6月 2023年1-6月

2023年1-6月 2023年1-6月 2023年1-6月

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2020年1-6月 / 2020年1-6月

4 DISCONTINUED OPERATIONS

	2020年1-6月	2019年1-6月
江陰蘇龍熱電有限公司		
南通天生港發電有限公司		

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(continued)

4 DISCONTINUED OPERATIONS (CONTINUED)

(a) Results of discontinued operations:

	2019	2018
Revenue	1,111,111	1,111,111
Operating expenses	(500,000)	(500,000)
Operating profit	611,111	611,111
Net finance expenses	(100,000)	(100,000)
Results from operating activities	511,111	511,111
Results from operating activities, net of tax	400,000	400,000
Earnings per share	0.40	0.40

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

12 months ended 31 March 2020

4 DISCONTINUED OPERATIONS (CONTINUED)

(a) Results of discontinued operations: (Continued)

	2019	2020
Revenue	1,111,111	1,111,111
Cost of sales	(1,111,111)	(1,111,111)
Operating profit	0	0

(b) Cash flows generated from/(used in) discontinued operations

	2019	2020
Cash flows from discontinued operations	1,111,111	1,111,111
Cash flows used in discontinued operations	(1,111,111)	(1,111,111)
Net cash outflows for the period	0	0

5 SEGMENT REPORTING

	2019	2020
Revenue	1,111,111	1,111,111
Cost of sales	(1,111,111)	(1,111,111)
Operating profit	0	0
Finance income	1,111,111	1,111,111
Finance costs	(1,111,111)	(1,111,111)
Share of profit of associates	0	0
Other income	0	0
Other expenses	0	0
Income tax expense	0	0
Net profit	0	0

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the period ended 31 March 2024

5 SEGMENT REPORTING (CONTINUED)

	2024	2023
Revenue	1,481,137	1,481,137
Cost of sales	(1,030,100)	(1,030,100)
Operating profit	451,037	451,037
Finance income	1,000	1,000
Finance expense	(1,000)	(1,000)
Share of profit of associates	1,000	1,000
Profit before income tax	452,037	452,037
Income tax expense	(100,000)	(100,000)
Profit for the period	352,037	352,037

(a) Segment results

	2024	2023
Revenue	1,481,137	1,481,137
Cost of sales	(1,030,100)	(1,030,100)
Operating profit	451,037	451,037
Finance income	1,000	1,000
Finance expense	(1,000)	(1,000)
Share of profit of associates	1,000	1,000
Profit before income tax	452,037	452,037
Income tax expense	(100,000)	(100,000)
Profit for the period	352,037	352,037

	2024	2023
Revenue	1,481,137	1,481,137
Cost of sales	(1,030,100)	(1,030,100)
Operating profit	451,037	451,037
Finance income	1,000	1,000
Finance expense	(1,000)	(1,000)
Share of profit of associates	1,000	1,000
Profit before income tax	452,037	452,037
Income tax expense	(100,000)	(100,000)
Profit for the period	352,037	352,037

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

5 SEGMENT REPORTING (CONTINUED)

(a) Segment results (Continued)

	2025	2024
Revenue from external customers	15,456,939	15,657,018
Reportable segment revenue	16,040,486	16,040,486
Reportable segment profit (operating profit)	6,905,317	6,905,317

For the six months ended 30 June 2025:

	CONTINUING OPERATIONS			
	Wind power RMB'000	PV power RMB'000	All others RMB'000	Total RMB'000
Revenue from external customers				
Revenue from external customers	13,785,185	1,664,686	7,068	15,456,939
Revenue from external customers	41,249	37,243	121,587	200,079
Revenue from external customers	13,826,434	1,701,929	128,655	15,657,018
Revenue from external customers	-	-	383,468	383,468
Reportable segment revenue	<u>13,826,434</u>	<u>1,701,929</u>	<u>512,123</u>	<u>16,040,486</u>
Reportable segment profit (operating profit)				
Reportable segment profit (operating profit)	<u>6,213,037</u>	<u>549,632</u>	<u>142,648</u>	<u>6,905,317</u>
Reportable segment profit (operating profit)	(5,287,662)	(914,637)	(99,866)	(6,302,165)
Reportable segment profit (operating profit)	4,359	(44)	509	4,824
Reportable segment profit (operating profit)	16,939	1,487	18,873	37,299
Reportable segment profit (operating profit)	(1,269,727)	(112,141)	(218,824)	(1,600,692)
Reportable segment profit (operating profit)	<u>5,963,259</u>	<u>5,240,070</u>	<u>607,452</u>	<u>11,810,781</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2024年6月30日止六个月的中间财务报告

5 SEGMENT REPORTING (CONTINUED)

(a) Segment results (Continued)

For the six months ended 30 June 2024:

	2024年6月30日止六个月的中间财务报告			2023年6月30日止六个月的中间财务报告		
	人民币千元	人民币千元	人民币千元	人民币千元	人民币千元	人民币千元
Revenue from external customers						
- 外部客户	1,121,151	1,122,522	1,122,522	1,121,151	1,122,522	1,122,522
- 关联方	1,121,151	1,122,522	1,122,522	1,121,151	1,122,522	1,122,522
- 其他						
Reportable segment revenue	<u>1,121,151</u>	<u>1,122,522</u>	<u>1,122,522</u>	<u>1,121,151</u>	<u>1,122,522</u>	<u>1,122,522</u>
Reportable segment profit (operating profit)	<u>61,222</u>	<u>77,222</u>	<u>1,122,522</u>	<u>56,222</u>	<u>72,222</u>	<u>1,122,522</u>
- 其他	1,121,151	1,122,522	1,122,522	1,121,151	1,122,522	1,122,522
- 关联方	1,121,151	1,122,522	1,122,522	1,121,151	1,122,522	1,122,522
- 其他	1,121,151	1,122,522	1,122,522	1,121,151	1,122,522	1,122,522
- 其他	1,121,151	1,122,522	1,122,522	1,121,151	1,122,522	1,122,522

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的期间

5 SEGMENT REPORTING (CONTINUED)

(b) Reconciliations of reportable segment revenue and profit or loss

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
Revenue		
Revenue from operations	16,040,486	15,657,018
Less: Share of profit/loss of associates and joint ventures	(383,468)	(1,122,226)
Less: Other income	-	(1,122,226)
	<u>15,657,018</u>	<u>13,412,566</u>
Profit		
Profit from operations	6,905,317	6,885,909
Less: Share of profit/loss of associates and joint ventures	(19,408)	(1,122,226)
Less: Other income	-	(1,122,226)
	<u>6,885,909</u>	<u>4,641,457</u>
Less: Share of profit/loss of associates and joint ventures	112,226	1,122,226
Less: Other income	(1,692,979)	(1,122,226)
	<u>(1,580,753)</u>	<u>(1,122,226)</u>
	<u>5,149,453</u>	<u>3,519,231</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(continued)

5 SEGMENT REPORTING (CONTINUED)

(c) Geographical information

(i) *External revenue generated from the following countries:*

	<u>Continuing operations</u>		<u>Discontinued operations</u>	
	<u>Six months ended 30 June</u>		<u>Six months ended 30 June</u>	
	2025	2024	2025	2024
	<i>RMB'000</i>	<i>US\$'000</i>	<i>RMB'000</i>	<i>US\$'000</i>
China	15,345,299	2,227,411	-	1,113,705
Overseas	311,719	43,251	-	-
	<u>15,657,018</u>	<u>2,270,662</u>	<u>-</u>	<u>1,113,705</u>

External revenue generated from the following countries is included in the revenue of the following segments:

(ii) *Non-current assets (excluding investments in associates and joint ventures, deferred tax assets and financial assets included in other assets) located in the following countries:*

	30 June 2025	30 June 2024
	<i>RMB'000</i>	<i>US\$'000</i>
China	202,854,566	28,522,511
Overseas	3,035,877	422,122
	<u>205,890,443</u>	<u>28,944,633</u>

Non-current assets located in the following countries are included in the following segments:

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

6 REVENUE

Revenue is recognized when the performance obligation is satisfied, which is when control of the goods or services is transferred to the customer. Revenue is measured at the fair value of the consideration received or receivable, net of discounts and allowances.

	For the six months ended 30 June 2025			
	CONTINUING OPERATIONS			
	Wind power RMB'000	PV power RMB'000	All others RMB'000	Total RMB'000
Types of goods and services				
Revenue from contracts with customers within the scope of IFRS 15				
Revenue from contracts with customers	13,785,185	1,664,686	7,068	15,456,939
Revenue from contracts with customers	41,249	37,243	103,175	181,667
	<u>13,826,434</u>	<u>1,701,929</u>	<u>110,243</u>	<u>15,638,606</u>
Revenue from other sources				
Revenue from other sources	-	-	18,412	18,412
	<u>13,826,434</u>	<u>1,701,929</u>	<u>128,655</u>	<u>15,657,018</u>
Geographic markets				
China	13,514,715	1,701,929	128,655	15,345,299
Other	97,952	-	-	97,952
Other	166,846	-	-	166,846
Other	46,921	-	-	46,921
	<u>13,826,434</u>	<u>1,701,929</u>	<u>128,655</u>	<u>15,657,018</u>
Timing of revenue recognition				
Revenue recognized in the period	13,809,049	1,674,164	43,881	15,527,094
Revenue recognized in the period	17,385	27,765	84,774	129,924
	<u>13,826,434</u>	<u>1,701,929</u>	<u>128,655</u>	<u>15,657,018</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

البيانات المالية المتوسطة المجمعة للشركة العامة مسجلة في المملكة العربية السعودية

6 REVENUE (CONTINUED)

		31/12/2023		31/12/2022	
		السعودية	الأجنبية	السعودية	الأجنبية
		مليون ريال	مليون دولار	مليون ريال	مليون دولار
Revenue from contracts with customers within the scope of IFRS 15					
Revenue from contracts with customers		1,414,357	207,762	1,388,675	197,212
Revenue from other sources		2,031,354	290,397	2,031,354	290,397
Total revenue		3,445,711	498,159	3,420,029	487,609

Types of goods and services

Revenue from contracts with customers within the scope of IFRS 15

Types of goods and services	31/12/2023		31/12/2022	
	السعودية	الأجنبية	السعودية	الأجنبية
	مليون ريال	مليون دولار	مليون ريال	مليون دولار
Revenue from contracts with customers	1,414,357	207,762	1,388,675	197,212
Revenue from other sources	2,031,354	290,397	2,031,354	290,397
Total revenue	3,445,711	498,159	3,420,029	487,609

Revenue from other sources

	31/12/2023		31/12/2022	
	السعودية	الأجنبية	السعودية	الأجنبية
	مليون ريال	مليون دولار	مليون ريال	مليون دولار
Revenue from other sources	2,031,354	290,397	2,031,354	290,397
Total revenue	3,445,711	498,159	3,420,029	487,609

Geographic markets

Geographic markets	31/12/2023		31/12/2022	
	السعودية	الأجنبية	السعودية	الأجنبية
	مليون ريال	مليون دولار	مليون ريال	مليون دولار
Revenue from contracts with customers	1,414,357	207,762	1,388,675	197,212
Revenue from other sources	2,031,354	290,397	2,031,354	290,397
Total revenue	3,445,711	498,159	3,420,029	487,609

Timing of revenue recognition

Timing of revenue recognition	31/12/2023		31/12/2022	
	السعودية	الأجنبية	السعودية	الأجنبية
	مليون ريال	مليون دولار	مليون ريال	مليون دولار
Revenue from contracts with customers	1,414,357	207,762	1,388,675	197,212
Revenue from other sources	2,031,354	290,397	2,031,354	290,397
Total revenue	3,445,711	498,159	3,420,029	487,609

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

截至2025年6月30日止六个月的期间

7 OTHER NET INCOME

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
CONTINUING OPERATIONS		
其他收入	538,436	500,511
其他支出	(2,317)	(5,500)
其他收益	-	1,000
其他损失	-	(1,000)
其他净收入	103,819	94,011
	639,938	639,938

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的中间财务报告

9 PROFIT BEFORE TAXATION

截至2025年6月30日止六个月的中间财务报告

	Six months ended 30 June	
	2025	2024
	RMB'000	US\$'000
CONTINUING OPERATIONS		
营业收入	295,090	23,511
营业成本	(5,798,098)	(4,555,252)
销售费用	125,065	9,855
管理费用	(4,824)	(3,731)
研发费用	25,703	215

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的期间数据

10 INCOME TAX

- (a) Taxation in the interim consolidated statement of profit or loss and other comprehensive income represents:

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
CONTINUING OPERATIONS		
Current tax		
Income tax	863,634	1,111,111
Other taxes	20,928	1,111,111
	884,562	2,222,222
Deferred tax		
Income tax	90,406	1,111,111
	974,968	3,333,333
	974,968	3,333,333

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the period ended 30 June 2022

12 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes the purchase price, import duties, non-refundable government taxes, and other directly attributable costs. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. The estimated useful lives are as follows:

Category	Useful Life
Buildings	20 years
Leasehold improvements	5 to 10 years
Plant and machinery	5 to 10 years
Office equipment	3 to 5 years
Motor vehicles	5 years

13 INTANGIBLE ASSETS

Intangible assets are stated at cost less accumulated amortization and impairment losses. Cost includes the purchase price, import duties, non-refundable government taxes, and other directly attributable costs. Amortization is calculated on a straight-line basis over the estimated useful lives of the assets. The estimated useful lives are as follows:

Category	Useful Life
Software	3 to 5 years
Patents	10 years
Trademarks	Indefinite

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

截至2025年6月30日止六个月的期间

14 TRADE AND BILLS RECEIVABLES

	30 June 2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
于2025年6月30日，本集团应收账款的账龄分析如下：		
于2025年6月30日，本集团应收账款的账龄分析如下：	49,771,017	12,411,511
于2025年6月30日，本集团应收账款的账龄分析如下：	149,202	1,200,000
于2025年6月30日，本集团应收账款的账龄分析如下：	6,844	1,200,000
	<u>49,927,063</u>	<u>14,811,511</u>
于2025年6月30日，本集团应收账款的账龄分析如下：	(472,477)	(1,200,000)
	<u>49,454,586</u>	<u>13,611,511</u>
于2024年6月30日，本集团应收账款的账龄分析如下：	49,448,211	12,411,511
于2024年6月30日，本集团应收账款的账龄分析如下：	6,375	1,200,000
	<u>49,454,586</u>	<u>13,611,511</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(continued)

14 TRADE AND BILLS RECEIVABLES (CONTINUED)

(a) Ageing analysis

	30 June 2025	
	<i>RMB'000</i>	
Trade receivables	49,442,778	100.0%
Bills receivable	8,214	0.0%
Other receivables	844	0.0%
Total	49,454,586	100.0%

Trade receivables: <ul style="list-style-type: none"> 90 days or less 91-180 days 181-360 days more than 360 days 	49,442,778 8,214 844 2,750	100.0% 0.0% 0.0% 0.0%
Total		

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

14 TRADE AND BILLS RECEIVABLES (CONTINUED)

(b) Impairment of trade and bills receivables

	2023	2022
關於促進非水可再生能源發電健康發展的若干意見	1,000	1,000
可再生電價附加資金管理辦法	1,000	1,000
可再生電價附加補助資金管理暫行辦法	1,000	1,000

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

截至2025年6月30日止六个月的期间

15 PREPAYMENTS AND OTHER CURRENT ASSETS

	30 June 2025	2024
	<i>RMB'000</i>	
预付款项	32,262	33,052
其他流动资产	235,978	38,157
其他应收款	2,184,508	1,960,386
其他	-	-
	<u>1,960,386</u>	<u>1,960,386</u>
	4,484,343	4,321,535
	<u>(501,912)</u>	<u>(501,912)</u>
	<u><u>3,982,431</u></u>	<u><u>3,819,623</u></u>

16 CASH AT BANKS AND ON HAND

	30 June 2025	2024
	<i>RMB'000</i>	
银行存款	2,023,592	2,023,592
其他流动资产	2,023,592	2,023,592
其他	2,023,592	2,023,592
	<u><u>2,023,592</u></u>	<u><u>2,023,592</u></u>

截至2025年6月30日止六个月的期间

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

截至2025年6月30日止六个月的期间

17 BORROWINGS

(a) The long-term interest-bearing borrowings comprise:

	30 June 2025 RMB'000	2024 RMB'000
1 长期借款	7,727,428	4,124,411
2 应付债券	59,612,697	2,224,411
3 融资租赁	12,869,248	1,224,411
4 其他长期借款	593,305	1,224,411
5 应付票据	889,973	1,224,411
6 应付账款	1,188,395	1,224,411
7 预收账款	419,590	1,224,411
8 其他应付款	481,006	1,224,411
9 其他长期借款	28,700,000	1,224,411
	112,481,642	1,224,411

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的期间数据

17 BORROWINGS (CONTINUED)

(a) The long-term interest-bearing borrowings comprise: (Continued)

	30 June 2025 RMB'000	美元 '000
短期借款	(11,551,385)	(1,780,000)
长期借款	(2,826,277)	(430,000)
应付债券	(290,922)	(44,000)
其他长期借款	(101,731)	(15,000)
	(75,221)	(11,000)
	97,636,106	14,800,000

▲ 续上表

短期借款中，有人民币借款 11,551,385 元，美元借款 1,780,000 元。
长期借款中，有人民币借款 2,826,277 元，美元借款 430,000 元。
应付债券中，有人民币借款 290,922 元，美元借款 44,000 元。
其他长期借款中，有人民币借款 101,731 元，美元借款 15,000 元。
其他长期借款中，有人民币借款 75,221 元，美元借款 11,000 元。

2025年6月30日止六个月的期间数据

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

截至2025年6月30日止六个月的期间

17 BORROWINGS (CONTINUED)

(b) The short-term interest-bearing borrowings comprise:

	30 June 2025	2024
	<i>RMB'000</i>	<i>US\$'000</i>
短期有息借款	14,792,095	2,139,522
短期有息借款	13,649,450	1,949,261
短期有息借款	33,650	4,711
短期有息借款	8,800,000	1,211,111
短期有息借款	11,551,385	1,622,272
短期有息借款	2,826,277	393,522
短期有息借款	290,922	40,222
短期有息借款	101,731	14,000
短期有息借款	75,221	10,400
	52,120,731	7,120,218

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

17 BORROWINGS (CONTINUED)

(c) Significant terms of other borrowings:

	30 June 2025 RMB'000	USD'000
Long-term		
- secured	75,221	10,711
- unsecured	29,105,785	4,141,111
Short-term		
- secured	8,800,000	1,222,222
- unsecured		

As at 30 June 2025, the carrying amount of other borrowings is RMB29,181,006,000 (USD4,151,823,000), of which RMB29,105,785,000 (USD4,141,111,000) is unsecured and RMB75,221,000 (USD10,711,000) is secured. The carrying amount of other borrowings is denominated in RMB, USD, HKD, and EUR.

As at 30 June 2025, the carrying amount of other borrowings is RMB29,181,006,000 (USD4,151,823,000), of which RMB29,105,785,000 (USD4,141,111,000) is unsecured and RMB75,221,000 (USD10,711,000) is secured. The carrying amount of other borrowings is denominated in RMB, USD, HKD, and EUR.

As at 30 June 2025, the carrying amount of other borrowings is RMB29,181,006,000 (USD4,151,823,000), of which RMB29,105,785,000 (USD4,141,111,000) is unsecured and RMB75,221,000 (USD10,711,000) is secured. The carrying amount of other borrowings is denominated in RMB, USD, HKD, and EUR.

As at 30 June 2025, the carrying amount of other borrowings is RMB29,181,006,000 (USD4,151,823,000), of which RMB29,105,785,000 (USD4,141,111,000) is unsecured and RMB75,221,000 (USD10,711,000) is secured. The carrying amount of other borrowings is denominated in RMB, USD, HKD, and EUR.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

截至2025年6月30日止六个月的未经审计的财务报表

18 TRADE AND BILLS PAYABLES

	30 June 2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
应付账款	2,997,679	2,941,411
应付票据	3,016,300	2,511,552
应付账款减值准备	93,992	100,000
应付票据减值准备	199,827	115,117
	<u>6,307,798</u>	<u>5,668,080</u>

	30 June 2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
应付账款	5,988,761	5,656,552
应付票据	259,802	2,511,552
应付账款减值准备	47,608	100,000
应付票据减值准备	11,627	115,117
	<u>6,307,798</u>	<u>8,383,221</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

20 OTHER NON-CURRENT LIABILITIES

	2025	2024
Other non-current liabilities	1,111,111	1,111,111
	1,111,111	1,111,111

21 CAPITAL, RESERVES AND DIVIDENDS

(a) Dividends

(i) Dividends payable to shareholders attributable to the interim period

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
Dividends payable to shareholders attributable to the interim period	835,982	835,982
	835,982	835,982

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的期间

21 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

(a) Dividends (Continued)

(ii) Dividends payable to shareholders attributable to the previous financial year, approved during the interim period

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
Dividends payable to shareholders attributable to the previous financial year, approved during the interim period	1,904,366	1,904,366

(b) Share capital

	30 June	
	2025	2024
	RMB'000	RMB'000
Issued share capital	5,041,934	5,041,934
Reserves	3,317,882	3,317,882
	8,359,816	8,359,816

2025年6月30日止六个月的期间

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2023年1-6月 / 2023年1-6月

22 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

(a) Financial instruments carried at fair value

Fair value hierarchy

	2023年6月30日	2023年3月31日
以公允价值计量的金融资产	1,234,567	1,123,456
以公允价值计量的金融负债	(567,890)	(678,901)
以公允价值计量的金融资产和金融负债的抵销	(123,456)	(234,567)
合计	543,210	210,987

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的期间

22 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial instruments carried at fair value (Continued)

Fair value hierarchy (Continued)

	Fair value measurements as at 30 June 2025 categorised into			
	Fair value at 30 June 2025 <i>RMB'000</i>	Quoted prices in active market for identical assets (Level 1) <i>RMB'000</i>	Significant other observable inputs (Level 2) <i>RMB'000</i>	Significant unobservable inputs (Level 3) <i>RMB'000</i>
Recurring fair value measurement				
以公允价值计量的金融资产 以公允价值计量的金融负债	159,924	-	-	159,924
以公允价值计量的金融资产 以公允价值计量的金融负债	20,417	20,417	-	-
以公允价值计量的金融资产 以公允价值计量的金融负债	222,725	222,725	-	-
以公允价值计量的金融资产 以公允价值计量的金融负债	49,227,642	-	2,155,823	47,071,819
以公允价值计量的金融资产 以公允价值计量的金融负债	43,780	-	43,780	-

2025年6月30日止六个月的期间

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the period ended 31 March 2024

22 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial instruments carried at fair value (Continued)

Fair value hierarchy (Continued)

	Level 1	Level 2	Level 3
Financial assets			
- Debt securities			
- Equity securities			
- Derivatives			
Financial liabilities			
- Debt securities			
- Equity securities			
- Derivatives			

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2025

22 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial instruments carried at fair value (Continued)

Fair value hierarchy (Continued)

Level 1	Level 2	Level 3
<p>Financial instruments carried at fair value</p>	<p>Financial instruments carried at fair value</p>	<p>Financial instruments carried at fair value</p>

30 June 2025

Valuation technique	Significant unobservable input	Sensitivity of fair value Range to the input
<p>Financial instruments carried at fair value</p>	<p>Financial instruments carried at fair value</p>	<p>Financial instruments carried at fair value</p>
<p>Financial instruments carried at fair value</p>	<p>Financial instruments carried at fair value</p>	<p>Financial instruments carried at fair value</p>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2024年12月31日止期间及截至2024年12月31日止年度

22 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial instruments carried at fair value (Continued)

Fair value hierarchy (Continued)

31 December 2024

	Valuation technique	Significant unobservable input	Range	Sensitivity of fair value to the input
2024年12月31日 2023年12月31日	估值技术 折现现金流法	折现率 1.5% - 3.5%	1.5% - 3.5%	折现率增加/减少1%将导致公允价值增加/减少约10%
2024年12月31日 2023年12月31日	估值技术 折现现金流法	折现率 1.5% - 3.5%	1.5% - 3.5%	折现率增加/减少1%将导致公允价值增加/减少约10%
2024年12月31日 2023年12月31日	估值技术 折现现金流法	折现率 1.5% - 3.5%	1.5% - 3.5%	折现率增加/减少1%将导致公允价值增加/减少约10%

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的期间数据未经审计

22 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial instruments carried at fair value (Continued)

Fair value hierarchy (Continued)

2025年6月30日	30 June 2025 RMB'000	美元
以公允价值计量的金融资产 以公允价值计量的金融负债	166,410 (6,486)	23,700 (910)
金融资产 金融负债	159,924	22,790

(b) Fair values of financial instruments carried at other than fair value

2025年6月30日	30 June 2025 RMB'000	美元
以公允价值计量的金融资产 以公允价值计量的金融负债	159,924 (6,486)	22,790 (910)
金融资产 金融负债	153,438	21,880

2025年6月30日止六个月的期间数据未经审计

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

湖北能源集團股份有限公司
Hubei Energy Group Co., Ltd.

23 CAPITAL COMMITMENTS

	30 June 2025	30 June 2024
	RMB'000	RMB'000
Capital commitments for the acquisition of subsidiaries	15,289,709	15,289,709

24 CONTINGENT LIABILITIES

	30 June 2025	30 June 2024
Contingent liabilities arising from the acquisition of subsidiaries		
Guarantees provided to Hubei Energy Group Co., Ltd.		
Guarantees provided to Hubei Provincial Jiugongshan Wind Power Generation Co., Ltd.		
Guarantees provided to Hubei Energy Group Co., Ltd.		

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的期间

25 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Transactions with related parties (Continued)

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
<p>2025年6月30日止六个月的期间</p> <p>2024年6月30日止六个月的期间</p>	(19,677)	1,000
<p>2025年6月30日止六个月的期间</p> <p>2024年6月30日止六个月的期间</p>	(115,522) (469,852)	1,000 1,000
<p>2025年6月30日止六个月的期间</p> <p>2024年6月30日止六个月的期间</p>	250,396 15,558	1,000 1,000
<p>2025年6月30日止六个月的期间</p> <p>2024年6月30日止六个月的期间</p>	1,320	1,000
<p>2025年6月30日止六个月的期间</p> <p>2024年6月30日止六个月的期间</p>	(15,836)	1,000

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六個月

25 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Transactions with related parties (Continued)

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
向關聯方提供貸款及墊款 於六月三十日	17,709	2,111
向關聯方借入貸款及墊款 於六月三十日	(402,378)	(1,129,111)

(b) Outstanding balances with related parties

於六月三十日 向關聯方提供貸款及墊款	2,111	2,111
向關聯方借入貸款及墊款	(1,129,111)	(1,129,111)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的期间数据

25 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Transactions with other state-controlled entities in the PRC (Continued)

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
1. 向其他国有控股实体提供担保 1.1 向其他国有控股实体提供担保	15,145,220	15,145,220
2. 向其他国有控股实体借款 2.1 向其他国有控股实体借款	14,336	14,336
3. 向其他国有控股实体提供贷款 3.1 向其他国有控股实体提供贷款	1,564	1,564
4. 向其他国有控股实体支付利息 4.1 向其他国有控股实体支付利息	1,200,664	1,200,664
5. 向其他国有控股实体收取利息 5.1 向其他国有控股实体收取利息	156,102	156,102
6. 向其他国有控股实体支付股利 6.1 向其他国有控股实体支付股利	(670,369)	(670,369)
7. 向其他国有控股实体提供其他服务 7.1 向其他国有控股实体提供其他服务	2,531,001	2,531,001

2025年6月30日止六个月的期间数据

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2025年6月30日止六个月的期间

25 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Transactions with other state-controlled entities in the PRC (Continued)

	30 June 2025	人民币千元
	<i>RMB'000</i>	L / / / /
应付账款	49,420,527	1,103,535
应付账款	25,490	25,490
应付账款	1,103,535	1,103,535
应付账款	82,132,219	82,132,219
应付账款	3,535,271	3,535,271

(d) Commitment with related parties

	30 June 2025	人民币千元
	<i>RMB'000</i>	L / / / /
应付账款	359,374	359,374

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2020年1-6月、2019年1-6月、2018年1-6月、2017年1-6月

26 BUSINESS COMBINATIONS UNDER COMMON CONTROL (CONTINUED)

2017年1-6月、2018年1-6月、2019年1-6月、2020年1-6月

	2020年1-6月		
	人民币千元	美元千元	人民币千元
2017年1-6月	1,234,567	187,654	1,234,567
2018年1-6月	2,345,678	354,321	2,345,678
2019年1-6月	3,456,789	521,098	3,456,789
2020年1-6月	4,567,890	687,654	4,567,890
2017年1-6月	5,678,901	854,321	5,678,901
2018年1-6月	6,789,012	1,021,098	6,789,012
2019年1-6月	7,890,123	1,187,654	7,890,123
2020年1-6月	8,901,234	1,354,321	8,901,234
2017年1-6月	9,012,345	1,521,098	9,012,345
2018年1-6月	10,123,456	1,687,654	10,123,456
2019年1-6月	11,234,567	1,854,321	11,234,567
2020年1-6月	12,345,678	2,021,098	12,345,678

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(continued)

26 BUSINESS COMBINATIONS UNDER COMMON CONTROL (CONTINUED)

	31/03/2022	31/03/2021	31/03/2020
Total comprehensive income for the period attributable to:	4,620,000	2,240,000	1,260,000
Profit for the period attributable to:			
- the parent	1,600,000	600,000	1,260,000
- subsidiaries	3,020,000	1,640,000	-
Total comprehensive income for the period attributable to:	4,620,000	2,240,000	1,260,000
Profit for the period attributable to:			
- the parent	1,600,000	600,000	1,260,000
- subsidiaries	3,020,000	1,640,000	-
Basic and diluted earnings per share	0.04	0.02	0.01

27 SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

The Group has not recognized any subsequent events after the reporting period.

FINANCIAL STATEMENTS RECONCILIATION BETWEEN PRC GAAP AND IFRS ACCOUNTING STANDARDS

	Consolidated profit attributable to equity holders of the Company For the six months ended For the year ended		Total equity attributable to equity holders of the Company As at 31 December	
	2025	2024	30 June 2025	31 December 2024
	RMB'000	US\$'000	RMB'000	US\$'000
Consolidated net profit/equity attributable to equity holders of the Company under PRC GAAP	3,374,786	1,261,457	74,825,413	27,524,400
Impact of IFRS Accounting Standards adjustments:				
Goodwill impairment	7,793	2,867	(293,348)	(107,111)
Share-based payment	134,250	48,511	-	-
Other	2,663	965	(16,593)	(6,062)
Consolidated net profit/equity attributable to equity holders of the Company under IFRS Accounting Standards	<u>3,519,492</u>	<u>1,313,739</u>	<u>74,515,472</u>	<u>27,411,227</u>

▲ 25

Other	2,663	965	(16,593)	(6,062)
Consolidated net profit/equity attributable to equity holders of the Company under IFRS Accounting Standards	<u>3,519,492</u>	<u>1,313,739</u>	<u>74,515,472</u>	<u>27,411,227</u>

FINANCIAL STATEMENTS RECONCILIATION BETWEEN PRC GAAP AND IFRS ACCOUNTING STANDARDS

2017年12月31日

2017年12月31日

资产	人民币	美元	欧元	港币	新加坡元	澳元	加元	英镑	日元	印度卢比	其他
流动资产											
货币资金	1,234,567	187,654	123,456	78,901	45,678	23,456	12,345	6,789	3,456	1,234	567
应收账款	2,345,678	356,789	234,567	145,678	89,012	45,678	23,456	12,345	6,789	3,456	1,234
存货	3,456,789	523,456	345,678	212,345	123,456	67,890	34,567	17,890	8,901	4,567	1,789
预付款项	4,567,890	690,123	456,789	289,012	156,789	89,012	45,678	23,456	12,345	6,789	2,345
其他流动资产	5,678,901	856,789	567,890	356,789	189,012	98,765	56,789	28,901	14,567	7,890	3,456
非流动资产											
固定资产	6,789,012	1,023,456	678,901	423,456	234,567	123,456	67,890	34,567	17,890	8,901	3,456
无形资产	7,890,123	1,189,012	789,012	490,123	256,789	134,567	78,901	40,123	20,345	10,123	4,567
其他非流动资产	8,901,234	1,345,678	890,123	556,789	289,012	145,678	78,901	40,123	20,345	10,123	4,567
总资产	30,123,456	4,567,890	3,012,345	1,901,234	1,012,345	567,890	289,012	145,678	78,901	40,123	17,890
流动负债											
应付账款	1,234,567	187,654	123,456	78,901	45,678	23,456	12,345	6,789	3,456	1,234	567
预收款项	2,345,678	356,789	234,567	145,678	89,012	45,678	23,456	12,345	6,789	3,456	1,234
其他流动负债	3,456,789	523,456	345,678	212,345	123,456	67,890	34,567	17,890	8,901	4,567	1,789
非流动负债											
长期借款	4,567,890	690,123	456,789	289,012	156,789	89,012	45,678	23,456	12,345	6,789	2,345
其他非流动负债	5,678,901	856,789	567,890	356,789	189,012	98,765	56,789	28,901	14,567	7,890	3,456
总负债	17,283,725	2,614,805	1,748,712	1,081,828	584,347	305,191	158,477	79,181	40,123	20,345	8,901
所有者权益	12,839,731	1,953,085	1,263,633	819,406	427,998	262,699	130,535	66,497	38,778	19,778	8,989



GLOSSARY OF TERMS

龍源電力集

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GLOSSARY OF TERMS

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CORPORATE INFORMATION

THE COMPANY'S OFFICIAL NAME

龍源電力集團股份有限公司

THE COMPANY'S NAME IN ENGLISH

LONGYUAN POWER GROUP CO., LTD.

REGISTERED OFFICE

中國（上海）自由貿易試驗區龍源路100號
龍源電力集團股份有限公司
中國（上海）自由貿易試驗區龍源路100號

HEAD OFFICE IN THE PRC

中國（上海）自由貿易試驗區龍源路100號
龍源電力集團股份有限公司
中國（上海）自由貿易試驗區龍源路100號

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

香港中環皇后大道中15號
龍源電力集團股份有限公司
香港中環皇后大道中15號

BOARD OF DIRECTORS

Executive Directors

Mr. Wang Yuhua
Mr. Wang Yuhua
Mr. Wang Yuhua

Non-executive Directors

Mr. Wang Yuhua
Mr. Wang Yuhua
Mr. Wang Yuhua
Mr. Wang Yuhua

Independent Non-executive Directors

Mr. Wang Yuhua
Mr. Wang Yuhua
Mr. Wang Yuhua

LEGAL REPRESENTATIVE

Mr. Wang Yuhua

AUTHORIZED REPRESENTATIVES

Mr. Wang Yuhua
Mr. Wang Yuhua

COMPANY SECRETARY

Mr. Wang Yuhua

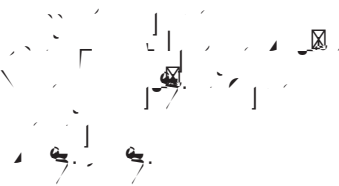
CORPORATE INFORMATION

AUDITORS

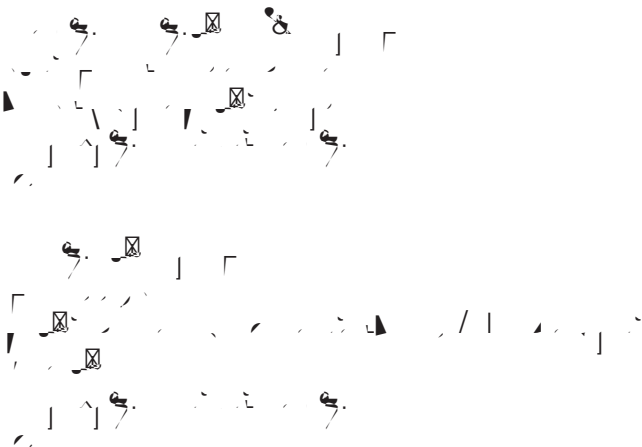


LEGAL ADVISERS

as to Hong Kong law



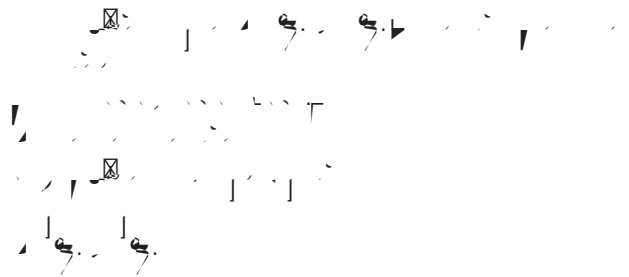
as to PRC law



PRINCIPAL BANKERS



H SHARE REGISTRAR



STOCK CODE



FOR INVESTOR ENQUIRIES



龍源電力集團股份有限公司
China Longyuan Power Group Corporation Limited*