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CGN Power Co., Ltd.*

中國廣核電力股份有限公司

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

(Stock Code: 1816)

INSIDE INFORMATION THIRD QUARTERLY REPORT OF 2022

This announcement is made by CGN Power Co., Ltd.* (the “**Company**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong).

The following is the 2022 Third Quarterly Report (the “**2022 Third Quarterly Report**” or the “**Report**”) published on the website of the Shenzhen Stock Exchange, which sets out the unaudited results of the Company and its subsidiaries for the nine months ended September 30, 2022 for illustrative purpose only. Financial data contained in the Report have been prepared according to the China Accounting Standards for Business Enterprises.

The Report has been prepared in Chinese and English. In case of discrepancy, the Chinese version shall prevail.

By Order of the Board
CGN Power Co., Ltd.*

Yin Engang

Chief Financial Officer, Joint Company Secretary and Board Secretary

The PRC, October 26, 2022

As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang and Mr. Jiang Dajin as executive Directors; Mr. Yang Changli, Mr. Shi Bing, Mr. Wang Hongjun and Mr. Gu Jian as non-executive Directors; Mr. Li Fuyou, Mr. Yang Jiayi, Mr. Xia Ceming and Mr. Tang Chi Cheung as independent non-executive Directors.

* *For identification purpose only*

Stock Code: 003816

Stock Abbreviation: CGN Power

ANN NO.: 2022-059

CGN Power Co., Ltd.***2022 Third Quarterly Report**

The Company and the Board of Directors confirm the truthfulness, accuracy and completeness of the information disclosed, and that there are no false representations, misleading statements or material omissions.

Important notice:

1. The Board of Directors, the Supervisory Committee and Directors, Supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of this quarterly report, and warrant that there are no false representations, misleading statements, or material omissions of information in the report, and they jointly and severally accept responsibility for the report.
2. The legal representative of the Company, the person-in-charge of accounting affairs and the person-in-charge of accounting department (the head of accounting department) hereby declare and warrant the truthfulness, accuracy and completeness of the financial statements in this quarterly report.
3. Whether the Third Quarterly Report has been audited

Yes No

Definitions

Terms	Means	Definitions
“Board” or “Board of Directors”	Means	the board of Directors of the Company
“Director(s)”	Means	director(s) of the Company
“Supervisory Committee”	Means	the supervisory committee of the Company
“Supervisor(s)”	Means	supervisor(s) of the Company
“Our Company”, “Company”, “CGN Power”, “we”	Means	CGN Power Co., Ltd.*(中國廣核電力股份有限公司)
“Group”	Means	CGN Power Co., Ltd.*(中國廣核電力股份有限公司) and its subsidiaries
“CGNPC”	Means	China General Nuclear Power Corporation*(中國廣核集團有限公司), a controlling shareholder of the Company
“GNPJVC”	Means	Guangdong Nuclear Power Joint Venture Co, Ltd.*(廣東核電合營有限公司), a subsidiary in which the Company indirectly holds 75% of the equity interest
“Yangjiang Nuclear”	Means	Yangjiang Nuclear Power Co., Ltd.*(陽江核電有限公司), a holding subsidiary in which the Company directly and indirectly holds 61.72% of the equity interest
“Fangchenggang Nuclear”	Means	Guangxi Fangchenggang Nuclear Power Co., Ltd.*(廣西防城港核電有限公司), a holding subsidiary in which the Company indirectly holds 36.6% of the equity interest

“Ningde Nuclear”	Means	Fujian Ningde Nuclear Power Co., Ltd.*(福建寧德核電有限公司), a subsidiary in which the Company indirectly holds 33.76% of the equity interest
“CGN Engineering”	Means	China Nuclear Power Engineering Co., Ltd.*(中廣核工程有限公司), a wholly-owned subsidiary of the Company
“This Reporting Period”	Means	from July 1 to September 30, 2022

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Does the Company require retrospective adjustment or restatement of the financial data for previous years?

Yes No

Reasons for retrospective adjustment or restatement

Changes in accounting policies

	This Reporting Period	The previous corresponding period		Changes between This Reporting Period and previous corresponding period	The beginning of the year to the end of This Reporting Period	The previous corresponding period		Changes between the beginning of the year to the end of This Reporting Period and the previous corresponding period
		Before the adjustment	After the adjustment	After the adjustment		Before the adjustment	After the adjustment	After the adjustment
Operating revenue (RMB)	21,792,933,291.06	22,269,176,407.77	22,269,176,407.77	-2.14%	58,415,026,775.88	59,134,848,695.07	59,134,848,695.07	-1.22%
Net profit attributable to the shareholders of the listed company (RMB)	2,885,573,841.76	3,212,497,428.80	3,244,082,883.90	-11.05%	8,790,072,175.59	8,710,640,903.48	8,742,226,358.58	0.55%

Net profit attributable to the shareholders of the listed company (excluding the non-recurring gains or losses) (RMB)	2,818,465,44 8.34	3,187,144,06 8.78	3,218,729,52 3.88	-12.44%	8,543,200,96 4.04	8,619,581,49 0.38	8,651,166,94 5.48	-1.25%
Net cash flows from operating activities (RMB)	-	-	-	-	24,328,787,4 92.92	26,788,116,6 06.67	26,788,116,6 06.67	-9.18%
Basic earnings per share (RMB per share)	0.0571	0.0636	0.0642	-11.06%	0.1741	0.1725	0.1731	0.58%
Diluted earnings per share (RMB per share)	0.0571	0.0636	0.0642	-11.06%	0.1741	0.1725	0.1731	0.58%
Weighted average return on equity	2.76%	3.27%	3.30%	Decreased by 0.54 percentage point	8.47%	8.90%	8.93%	Decreased by 0.46 percentage point
	At the end of This Reporting Period	At the end of previous year		Changes between the end of This Reporting Period and the end of previous year				
		Before the adjustment	After the adjustment	After the adjustment				
Total assets (RMB)	402,102,128,347.71	399,993,007,845.38		400,032,873,123.47		0.52%		
Equity attributable to the shareholders of the listed company (RMB)	106,051,424,004.07	100,910,553,004.39		100,942,138,459.49		5.06%		

Reasons for changes in accounting policies and correction of accounting errors

In 2022, the Group implemented the requirement of the “accounting treatment for external sales of the fixed assets before reaching their intended use or the products or by-products produced during the R&D process” (the “accounting treatment for trial sales”) in Interpretation No. 15 of the Accounting Standards for Business Enterprises (Cai Kuai [2021] No. 35) (《企業會計準則解釋第 15 號》(財會[2021]35 號)) (“Interpretation No. 15”).

According to such requirement, the revenues and costs shall be accounted respectively by the Group for external sales of products or by-products produced before fixed assets reaching their intended use (collectively, “trial sales”) in accordance with the Accounting Standards for Business Enterprises No.14 – Revenue, the Accounting Standards for Business Enterprises No.1 – Inventories and other requirements, and recognized such amounts in profit or loss in the period in which they are incurred. The net amount arising from relevant revenue for trial sales offsetting relevant costs for trial sales should not be written off against the cost of the fixed assets.

The above requirement became effective on January 1, 2022, and the Group made retrospective adjustments in accordance with the above requirement for the trial sales that occurred between January 1, 2021 and the date of initial adoption.

(II) Non-recurring gains or losses items and the related amount

☑ Applicable ☐ Not applicable

Unit: RMB0'000

Item	Amounts of This Reporting Period	Amounts from the beginning of the year to the end of This Reporting Period	Remarks
Gains or losses from disposal of non-current assets (including the written-off part of asset impairment provision)	470.71	5,922.55	Primarily due to the income from the disposal of the equity interest in China Nuclear Power (Beijing) Simulation Technology Corporation Ltd.* (中廣核(北京)仿真技術有限公司) from the beginning of the year to the end of This Reporting Period.
Government grants recognized in profit or loss for the period (except for those closely related to the Company's normal business and for fixed or quantitative purposes in accordance with national policies and uniform standards)	5,245.00	16,970.95	Primarily due to the receipt of rewards from local finance bureaus and government grants such as government grants for research projects.
Except for the effective hedging transactions related to the normal operation of the Company, the gains or losses from changes in fair value arising from holding financial assets and liabilities held for trading, as well as the investment income arising from disposal of financial assets and liabilities held for trading and available-for-sale financial assets	-1,843.21	-2,633.19	Primarily due to the gains or losses from changes in fair value arising from forward exchange rate contracts held by subsidiaries.
Other non-operating income and expenses other than the items above	-3,118.16	-4,757.85	Primarily due to loss on retirement of assets of subsidiaries, the donations for rural revitalization and disaster relief donations.
Other gains or losses items that meet the definition of non-recurring gains or losses	4,566.04	10,220.82	Primarily due to the change in fair value of H-share appreciation rights.
Less: Income tax effect	-790.63	863.91	

Non-controlling interests effect (net of tax)	-599.84	172.25	
Total	6,710.84	24,687.12	--

Details of other gains or losses items that meet the definition of non-recurring gains or losses:

Applicable Not applicable

The Company did not have details of other gains or losses items that meet the definition of non-recurring gains or losses.

Explanation of the circumstances in which the non-recurring gains and losses items listed in the “Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No. 1 – Non-recurring Gains and Losses” (《公開發行證券的公司信息披露解釋性公告第 1 號—非經常性損益》) are being defined as recurring gains and losses items

Applicable Not applicable

The Company did not have circumstances in which the non-recurring gains and losses items listed in the “Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No. 1 – Non-recurring Gains and Losses” (《公開發行證券的公司信息披露解釋性公告第 1 號—非經常性損益》) are being defined as recurring gains and losses items.

(III) Circumstances for changes in key accounting data and financial indicators and the reasons thereof

Applicable Not applicable

From January to September 2022, the total on-grid power generation of nuclear power generating units operated and managed by the Company was approximately 142.837 billion kWh, representing a year-on-year decrease of 4.17%. The on-grid power generation of the holding subsidiaries of the Company was approximately 113.780 billion kWh, representing a year-on-year decrease of 7.13%.

Operating revenue for January to September 2022 amounted to approximately RMB58.415 billion, representing a year-on-year (after adjustment) decrease of approximately RMB720 million, primarily due to the year-on-year decrease in on-grid power generation.

Total profit for January to September 2022 amounted to approximately RMB15.865 billion, representing a year-on-year (after adjustment) decrease of approximately RMB189 million, primarily due to the year-on-year decrease in on-grid power generation.

Net profit attributable to the shareholders of the listed company for January to September 2022 amounted to approximately RMB8.79 billion, representing a year-on-year (after adjustment) increase of approximately RMB48 million.

1. Consolidated balance sheet

Unit: RMB0'000

Item	End of This Reporting Period	End of previous year	Change rate	Analysis of reasons for change
Bills receivable	304.76	170,726.15	-99.82%	Mainly due to the recovery of bills due by Ningde Nuclear.
Other receivables	19,935.73	5,332.02	273.89%	Mainly due to the increase in deposits paid for land grants.
Dividends receivable	3,185.65	1,056.27	201.59%	Mainly due to the increase in dividends receivable from associates.
Contract assets	444,298.62	334,675.10	32.76%	Mainly due to the increase in contract assets of offshore wind power projects by CGN Engineering.
Dividends payable	150,431.10	80,878.43	86.00%	Mainly due to the dividends distributed in 2021 not yet paid by subsidiaries.
Other current liabilities	232,956.48	604,085.75	-61.44%	Mainly due to the repayment of ultra short-term financing notes and the decrease in the pending output tax of CGN Engineering.
Long-term employee benefits payable	6,826.46	19,543.31	-65.07%	Mainly due to changes in fair value of H-share appreciation rights.
Other comprehensive income	94,566.31	34,548.21	173.72%	Mainly due to changes in the exchange rate between USD and RMB, resulting in an increase in the exchange differences arising from translation of financial statements denominated in foreign currencies.

2. Consolidated income statement from the beginning of the year to the end of This Reporting Period

Unit: RMB0'000

Item	From the beginning of the year to the end of This Reporting Period	The previous corresponding period	Change rate	Analysis of reasons for change
Tax and surcharges	58,045.84	43,060.59	34.80%	Mainly due to the year-on-year increase in revenue from sales of electricity by Yangjiang Nuclear, Fangchenggang Nuclear and GNPJVC.
Selling expenses	3,013.98	5,864.76	-48.61%	Mainly due to the reduction and delay of sales activities affected by the pandemic.
Gains from changes in fair value (losses are denoted by "-")	8,682.18	-5,952.93	-245.85%	Mainly due to changes in fair value of H-share appreciation rights.
Credit impairment losses (losses are denoted by "-")	-4,822.07	168.03	-2969.75%	Mainly due to the increase in the provision for credit impairment losses resulted from the increase in the aging of construction receivables of offshore wind power projects by CGN Engineering.

Gains from disposal of assets (losses are denoted by “-”)	558.60	7.18	7681.74%	Mainly due to gains generated from the early termination of certain housing lease contracts.
Non-operating income	1,741.03	3,957.16	-56.00%	Mainly due to the decrease in insurance claim income, training liquidated damages and contract fines received by subsidiaries.
Non-operating expenses	6,498.88	4,375.33	48.53%	Mainly due to the increase in the amount of retirement of fixed assets.

3. Consolidated cash flow statement from the beginning of the year to the end of the This Reporting Period

Unit: RMB0'000

Item	From the beginning of the year to the end of This Reporting Period	The previous corresponding period	Change rate	Analysis of reasons for change
Cash received from investment income	69,480.00	49,583.32	40.13%	Mainly due to an increase in dividends received from associates.
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	4,082.33	603.63	576.29%	Mainly due to cash received from the transfer of certain land use rights by subsidiaries from the beginning of the year to the end of This Reporting Period.
Cash paid for investments	81,002.18	12,009.36	574.49%	Mainly due to cash paid for the purchase of certain equity interest in CGN Industry Investment Fund Phase I Co., Ltd.* (中廣核一期產業投資基金有限公司) from the beginning of the year to the end of This Reporting Period.
Cash receipts from capital contributions	21,923.93	60,422.58	-63.72%	Mainly due to the decrease in cash receipts from capital contributions by minority shareholders of subsidiaries
Effect of foreign exchange rate changes on cash and cash equivalents	-4,471.97	-1,945.23	129.89%	Mainly due to changes in the exchange rate between USD and RMB.
Net increase in cash and cash equivalents	84,366.57	57,400.17	46.98%	Mainly the combined effect of net cash flows from operating activities, investing activities and financing activities for This Reporting Period.

II. SHAREHOLDERS' INFORMATION

(I) Total number of shareholders of ordinary shares and shareholders of preference shares whose voting rights have been restored and shareholdings of the top 10 shareholders

Unit: share

Total number of shareholders of ordinary shares at the end of This Reporting Period		261,287 (of which 257,993 are A share shareholders and 3,294 are H share shareholders)		Total number of shareholders of preference shares whose voting rights have been restored at the end of This Reporting Period (if any)	0	
Shareholdings of the top 10 shareholders						
Name of shareholders	Nature of shareholders	Percentage of shares held	Number of shares held	Number of shares held subject to trading restrictions	Pledged, marked or frozen	
					Status of shares	Number
CGNPC	State-owned legal person	58.82%	29,704,943,375	0		
Hong Kong Securities Clearing Company Limited	Overseas legal person	18.27%	9,223,852,889	0		
Guangdong Hengjian Investment Holding Co., Ltd. * (廣東恒健投資控股有限公司)	State-owned legal person	6.79%	3,428,512,500	0		
China National Nuclear Corporation* (中國核工業集團有限公司)	State-owned legal person	3.32%	1,679,971,125	0		
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	State-owned legal person	1.77%	892,097,000	0		
BlackRock, Inc.	Overseas legal person	1.33%	673,008,059	0		
State New Central Enterprises Operating Investment Fund Management (Guangzhou) Co., Ltd.-Guoxin Central Enterprises Operating (Guangzhou)	Others	0.80%	403,989,000	0		

Investment Fund (L.P.)* (國新央企運營投資基金管理(廣州)有限公司—國新央企運營(廣州)投資基金(有限合夥))						
China Structural Reform Fund Corporation Limited* (中國國有企業結構調整基金股份有限公司)	State-owned legal person	0.47%	239,725,551		0	
National Social Security Fund Portfolio 102* (全國社保基金一零二組合)	Others	0.33%	167,515,200		0	
Li Ge* (李革)	Domestic natural person	0.10%	48,410,000		0	
Shareholdings of the top 10 shareholders whose shares are not subject to trading restrictions						
Name of shareholders	Number of shares held not subject to trading restrictions	Types of shares				
		Types of shares	Number			
CGNPC	29,704,943,375	RMB-denominated ordinary shares	29,176,641,375			
		Overseas listed foreign shares	528,302,000			
Hong Kong Securities Clearing Company Limited	9,223,852,889	RMB-denominated ordinary shares	180,826,899			
		Overseas listed foreign shares	9,043,025,990			
Guangdong Hengjian Investment Holding Co., Ltd. * (廣東恒健投資控股有限公司)	3,428,512,500	RMB-denominated ordinary shares	3,428,512,500			
China National Nuclear Corporation* (中國核工業集團有限公司)	1,679,971,125	RMB-denominated ordinary shares	1,679,971,125			
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	892,097,000	Overseas listed foreign shares	892,097,000			
BlackRock, Inc.	673,008,059	Overseas listed foreign shares	673,008,059			

State New Central Enterprises Operating Investment Fund Management (Guangzhou) Co., Ltd.- Guoxin Central Enterprises Operating (Guangzhou) Investment Fund (L.P.)* (國新央企運營投資基金管理(廣州)有限公司—國新央企運營(廣州)投資基金(有限合夥))	403,989,000	RMB-denominated ordinary shares	403,989,000
China Structural Reform Fund Corporation Limited* (中國國有企業結構調整基金股份有限公司)	239,725,551	RMB-denominated ordinary shares	239,725,551
National Social Security Fund Portfolio 102* (全國社保基金一零二組合)	167,515,200	RMB-denominated ordinary shares	167,515,200
Li Ge* (李革)	48,410,000	RMB-denominated ordinary shares	48,410,000
Description of the connected relationship or concert party relationship of the above shareholders	1. Guangdong Hengjian Investment Holding Co., Ltd. * (廣東恒健投資控股有限公司) is a shareholder holding 10% shares in CGNPC; 2. The Company is not aware of any connected relationship between other shareholders or whether the parties are acting in concert or not.		
Description of top 10 shareholders which engaged in margin financing and securities lending business (if any)	The Company is not aware of the engagement of shareholders in margin financing and securities lending business.		

Note: The shares held by CGNPC included H shares held by CGNPC through one of its wholly-owned subsidiaries.

(II) Total number of shareholders of preference shares of the Company and the shareholdings of the top 10 shareholders of preference shares of the Company

Applicable Not applicable

III. OTHER SIGNIFICANT EVENTS

Applicable Not applicable

1. Retirement of vice president

On August 1, 2022, Mr. Chen Yingjian resigned from the position of vice president of the Company as he has reached the age of retirement. For details, please refer to the relevant announcement (Announcement No.: 2022-048) published by the Company on August 1, 2022.

2. Taishan Unit 1 was connected to the grid for power generation

On August 15, 2022, the work for the inspection and maintenance of Taishan Unit 1 has been completed and Taishan Unit 1 was connected to the grid for power generation. For details, please refer to the relevant announcement (Announcement No.: 2022-050) published by the Company on August 16, 2022.

3. FCD of Lufeng Unit 5

Lufeng Unit 5 had its first concrete date (FCD) of the nuclear islands on September 8, 2022, being the official date of commencement of construction of Lufeng Unit 5 and the start of the civil construction phase. After the commencement of construction of Lufeng Unit 5, there are 7 nuclear power generating units under construction managed by the Company (including 4 units under construction managed by the Company as entrusted by the controlling shareholders of the Company), with a total installed capacity of 8,380MW. For details, please refer to the relevant announcement (Announcement No.: 2022-056) published by the Company on September 8, 2022.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) FINANCIAL STATEMENTS

1. CONSOLIDATED BALANCE SHEET

Prepared by: CGN Power Co., Ltd.*

September 30, 2022

Unit: RMB

Item	September 30, 2022	January 1, 2022
Current assets:		
Cash at bank and in hand	16,737,604,505.49	15,827,729,811.43
Settlement reserve		
Placements to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	3,047,600.00	1,707,261,500.00
Accounts receivable	9,851,001,061.75	10,851,815,965.20
Accounts receivable financing		
Prepayments	17,779,569,693.94	17,372,065,000.89
Premium receivable		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	199,357,262.19	53,320,247.61
Including: Interests receivable		
Dividends receivable	31,856,543.70	10,562,708.35
Financial assets purchased under agreements to resell		
Inventories	15,523,461,170.28	15,248,475,732.06
Contract assets	4,442,986,232.21	3,346,751,008.49
Held-for-sale assets		

Non-current assets due within one year		
Other current assets	2,529,362,198.83	3,558,731,564.77
Total current assets	67,066,389,724.69	67,966,150,830.45
Non-current assets:		
Loans receivables		
Debt investment	37,739,834.23	37,739,834.23
Other debt investments		
Long-term receivables		
Long-term equity investments	13,657,601,816.22	12,457,405,017.92
Other investment in equity instruments	604,782,470.13	590,195,970.13
Other non-current financial assets		
Investment properties	223,541,734.39	204,919,250.54
Fixed assets	234,521,904,457.91	239,781,814,198.65
Construction in progress	63,941,367,158.82	57,561,621,171.27
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	1,003,536,797.88	1,040,777,428.86
Intangible assets	5,018,775,548.72	5,202,831,122.59
Development costs	4,394,476,868.19	3,575,421,186.66
Goodwill	419,242,673.32	419,242,673.32
Long-term deferred expenses	1,557,181,290.01	1,527,444,432.48
Deferred income tax assets	2,407,024,964.24	2,311,931,738.14
Other non-current assets	7,248,563,008.96	7,355,378,268.23
Total non-current assets	335,035,738,623.02	332,066,722,293.02
Total assets	402,102,128,347.71	400,032,873,123.47
Current liabilities:		
Short-term loans	14,482,484,188.10	16,374,993,758.88
Due to central banks		

Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities	16,266,894.90	
Bills payable	3,515,503,456.31	3,549,771,587.50
Accounts payable	20,051,383,107.78	18,817,580,701.92
Receipts in advance	1,350,000.00	
Contract liabilities	3,069,235,493.97	4,124,772,960.60
Financial assets sold under agreement to repurchase		
Customer deposits and placements from other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	83,164,818.97	55,849,381.67
Tax payable	1,985,617,852.04	1,561,020,572.25
Other payables	4,596,054,796.68	4,075,609,945.61
Including: Interests payable		
Dividends payable	1,504,310,986.46	808,784,268.88
Fee and commissions payable		
Amounts due to reinsurer		
Held-for-sale liabilities		
Non-current liabilities due within one year	22,729,852,958.08	22,719,658,250.53
Other current liabilities	2,329,564,767.35	6,040,857,546.10
Total current liabilities	72,860,478,334.18	77,320,114,705.06
Non-current liabilities:		
Reserve of insurance contract		
Long-term loans	157,469,132,722.03	155,921,820,998.03
Bonds payable	4,487,229,701.53	5,988,041,567.89
Including: Preference shares		

Perpetual bonds		
Lease liabilities	648,961,773.72	692,172,850.27
Long-term payables		
Long-term employee benefits payable	68,264,558.72	195,433,077.84
Provisions	5,658,713,140.26	5,334,823,453.78
Deferred income	2,303,860,973.42	2,361,217,837.38
Deferred income tax liabilities	1,410,129,568.65	1,268,951,731.16
Other non-current liabilities		
Total non-current liabilities	172,046,292,438.33	171,762,461,516.35
Total liabilities	244,906,770,772.51	249,082,576,221.41
Owners' equity:		
Share capital	50,498,611,100.00	50,498,611,100.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	10,798,067,734.97	10,790,413,325.63
Less: Treasury stock		
Other comprehensive income	945,663,056.99	345,482,066.81
Specific reserve	204,522,595.63	249,371,452.84
Surplus reserve	4,901,527,564.79	4,901,527,564.79
General provisions		
Retained earnings	38,703,031,951.69	34,156,732,949.42
Total equity attributable to owners of the parent company	106,051,424,004.07	100,942,138,459.49
Non-controlling interests	51,143,933,571.13	50,008,158,442.57
Total owners' equity	157,195,357,575.20	150,950,296,902.06
Total liabilities and owners' equity	402,102,128,347.71	400,032,873,123.47

Legal representative: Yang Changli Person-in-charge of accounting: Yin Engang Head of accounting department: Shan Jing

2. Consolidated income statement from the beginning of the year to the end of This Reporting Period

Unit: RMB

Item	Amount for This Reporting Period	Amount for the previous corresponding period
I. Total revenue	58,415,026,775.88	59,134,848,695.07
Including: Operating revenue	58,415,026,775.88	59,134,848,695.07
Interest income		
Premium earned		
Fees and commission income		
II. Total operating costs	44,912,635,814.58	45,649,211,104.64
Including: Operating costs	36,621,579,651.68	37,832,829,367.04
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net insurance contract reserves		
Policy dividend expense		
Reinsurance expenses		
Tax and surcharges	580,458,390.68	430,605,918.58
Selling expenses	30,139,796.79	58,647,645.88
Administrative expenses	1,775,702,914.44	1,632,193,265.63
Research and development expenses	885,729,260.83	736,311,715.41
Finance costs	5,019,025,800.16	4,958,623,192.10
Including: Interest expenses	4,987,241,701.61	5,403,499,807.62
Interest income	133,187,611.17	108,905,740.09
Add: Other gains	1,116,656,346.52	1,365,237,126.61
Investment income (losses are denoted by “-”)	1,248,853,372.60	1,264,268,064.60
Including: Income from investment in associates and joint ventures	1,179,887,071.96	1,249,988,684.81
Gain on derecognition of financial assets measured at amortized cost		
Foreign exchange gain (losses are denoted by “-”)		
Net exposure hedging gains (losses are denoted by “-”)		

Gains from changes in fair value (losses are denoted by “-”)	86,821,831.89	-59,529,272.84
Credit impairment losses (losses are denoted by “-”)	-48,220,718.69	1,680,311.27
Asset impairment losses (losses are denoted by “-”)	524.48	-19,953.07
Gain from disposal of assets (losses are denoted by “-”)	5,586,012.48	71,783.61
III. Operating profit (losses are denoted by “-”)	15,912,088,330.58	16,057,345,650.61
Add: Non-operating income	17,410,315.21	39,571,636.88
Less: Non-operating expenses	64,988,801.44	43,753,310.24
IV. Total profit (total losses are denoted by “-”)	15,864,509,844.35	16,053,163,977.25
Less: Income tax expenses	2,767,253,025.25	2,132,903,724.31
V. Net profit (net losses are denoted by “-”)	13,097,256,819.10	13,920,260,252.94
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses are denoted by “-”)	13,097,256,819.10	13,920,260,252.94
2. Net profit from discontinued operations (net losses are denoted by “-”)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (net losses are denoted by “-”)	8,790,072,175.59	8,742,226,358.58
2. Non-controlling interests (net losses are denoted by “-”)	4,307,184,643.51	5,178,033,894.36
VI. Other comprehensive income, net of tax	794,351,726.97	24,513,007.88
Other comprehensive income attributable to shareholders of the parent company, net of tax	600,180,990.18	26,691,499.66
(I) Other comprehensive income that will not be reclassified to profit or loss	17,843,154.81	32,856,100.00
1. Change arising from remeasurement of defined benefit plan	1,887,775.00	-1,461,375.00
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method	3,556,854.81	-862,750.00
3. Change in fair value of investment in other equity instruments	12,398,525.00	35,180,225.00
4. Change in fair value of credit risk of the Company		
5. Others		
(II) Other comprehensive income that may be reclassified to profit or loss	582,337,835.37	-6,164,600.34

1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Change in fair value of other debt investments		
3. Other comprehensive income due to reclassification of financial assets		
4. Provision for credit impairment on other debt investments		
5. Cash flow hedge reserve		
6. Translation differences arising from translation of foreign currency financial statements	582,337,835.37	-6,164,600.34
7. Others		
Other comprehensive income attributable to non-controlling interests, net of tax	194,170,736.79	-2,178,491.78
VII. Total comprehensive income	13,891,608,546.07	13,944,773,260.82
(I) Total comprehensive income attributable to shareholders of the parent company	9,390,253,165.77	8,768,917,858.24
(II) Total comprehensive income attributable to non-controlling interests	4,501,355,380.30	5,175,855,402.58
VIII. Earnings per share:		
(I) Basic earnings per share	0.1741	0.1731
(II) Diluted earnings per share	0.1741	0.1731

If enterprises under common control are merged in current period, the net profit of merged party before merging is: RMB0.00, and the net profit of the merged party of previous period is: RMB0.00.

Legal representative: Yang Changli Person-in-charge of accounting: Yin Engang Head of accounting department: Shan Jing

3. Consolidated cash flow statement from the beginning of the year to the end of the This Reporting Period

Unit: RMB

Item	Amount for This Reporting Period	Amount for the previous corresponding period
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	64,314,145,662.03	66,257,794,645.20
Net increase in customer deposits and placements from other banks		
Net increase in due to central banks		
Net increase in borrowings from other financial institutions		
Cash from premiums on original insurance contracts		

Cash from reinsurance business, net amount		
Net increase in deposits and investments of the insured		
Cash received from interests, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in financial assets purchased under agreements to resell		
Net cash received from customer brokerage		
Tax refunds received	1,211,328,443.80	1,398,839,750.12
Other cash received relating to operating activities	1,483,876,908.56	1,374,688,545.59
Sub-total of cash inflow from operating activities	67,009,351,014.39	69,031,322,940.91
Cash payment for goods purchased and services received	28,050,825,161.97	29,414,354,420.71
Net increase in loans receivables		
Net increase in deposits with central bank and other banks		
Cash paid for claim settlements on original insurance contracts		
Net increase in placements to banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for policy dividends		
Cash payments to and on behalf of employees	6,523,606,296.69	6,212,155,291.62
Payments of various types of taxes	6,128,350,333.41	4,686,023,675.40
Other cash payments relating to operating activities	1,977,781,729.40	1,930,672,946.51
Sub-total of cash outflow from operating activities	42,680,563,521.47	42,243,206,334.24
Net cash flows from operating activities	24,328,787,492.92	26,788,116,606.67
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from investments income	694,799,992.34	495,833,238.79
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	40,823,324.49	6,036,344.04
Net cash received from disposal of subsidiaries and other	51,861,894.70	0.00

business entities		
Other cash received relating to investing activities	3,563,426,448.68	3,771,432,868.31
Sub-total of cash inflow from investing activities	4,350,911,660.21	4,273,302,451.14
Cash paid to purchase and construct of fixed assets, intangible assets and other long-term assets	7,178,362,588.09	9,780,427,407.24
Cash paid for investments	810,021,816.04	120,093,583.61
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities	3,356,502,688.79	4,342,066,318.05
Sub-total of cash outflow from investing activities	11,344,887,092.92	14,242,587,308.90
Net total cash flow from investing activities	-6,993,975,432.71	-9,969,284,857.76
III. Cash flows from financing activities:		
Cash receipts from capital contributions	219,239,280.00	604,225,760.22
Including: Cash receipts from capital contributions by minority shareholders of subsidiaries	219,239,280.00	604,225,760.22
Cash received from borrowings	60,913,578,477.63	46,680,807,658.36
Other cash received relating to financing activities	1,148,050.00	0.00
Sub-total of cash inflow from financing activities	61,133,965,807.63	47,285,033,418.58
Cash repayments of borrowings	64,148,708,396.86	50,272,075,466.64
Cash payments for distribution of dividends or profit or settlement of interest expenses	13,192,506,355.57	12,980,860,913.08
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	2,914,521,295.47	2,677,661,105.33
Other cash payments relating to financing activities	239,177,627.58	257,474,781.46
Sub-total of cash outflow from financing activities	77,580,392,380.01	63,510,411,161.18
Net cash flow from financing activities	-16,446,426,572.38	-16,225,377,742.60
IV. Effects of foreign exchange rates changes on cash and cash equivalents	-44,719,739.65	-19,452,334.51
V. Net increase in cash and cash equivalents	843,665,748.18	574,001,671.80
Add: Opening balance of cash and cash equivalents	11,571,839,016.11	8,719,143,941.04
VI. Closing balance of cash and cash equivalents	12,415,504,764.29	9,293,145,612.84

(II) AUDIT REPORT

Whether the Third Quarterly Report has been audited

Yes No

The Third Quarterly Report of the Company is unaudited.

Board of Directors of CGN Power Co., Ltd.*

October 26, 2022

** For identification purpose only*