

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

## **UNAUDITED CONSOLIDATED RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022**

This announcement is made pursuant to Rule 13.09 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, Laws of Hong Kong).

The unaudited consolidated results for the nine months ended 30 September 2022 of China Longyuan Power Group Corporation Limited\* (the “**Company**”) and its subsidiaries (the “**Group**”) are as follows.

For the nine months ended 30 September 2022, revenue of the Group amounted to RMB30,212 million, representing an increase of 9.41% over the corresponding period of last year. In particular, revenue from our wind power segment (excluding revenue from concession services) amounted to RMB20,147 million, representing an increase of 6.50% over the corresponding period of last year; whereas revenue from our coal power segment amounted to RMB9,440 million, representing an increase of 15.37% over the corresponding period of last year; and revenue from other segments amounted to RMB608 million, representing an increase of 39.17% over the corresponding period of last year. Net profit attributable to equity holders of the Company amounted to RMB5,362 million, representing a decrease of 9.33% over the corresponding period of last year.

Power generation on consolidated basis amounted to 51,453,461 MWh, representing an increase of 11.84% over the corresponding period of last year. In particular, wind power generation amounted to 42,078,307 MWh, representing an increase of 13.63% over the corresponding period of last year; whereas coal power generation amounted to 8,027,779 MWh, representing a decrease of 2.78% over the corresponding period of last year; and other renewable energy power generation amounted to 1,347,376 MWh, representing an increase of 87.16% over the corresponding period of last year.

## 1 UNAUDITED CONSOLIDATED RESULTS

		<b>For the nine months ended 30 September</b>	
		<b>2022</b>	<b>2021</b>
	<i>Note</i>	<b>RMB'000</b>	<b>RMB'000</b> <i>(Restated)</i>
Revenue	1	<u>30,211,984</u>	<u>27,612,550</u>
Other net income		<u>851,137</u>	<u>811,245</u>
Operating expenses		<u>(20,281,712)</u>	<u>(17,523,808)</u>
Operating profit		<u>10,781,409</u>	<u>10,899,987</u>
Net finance expenses		<u>(2,933,619)</u>	<u>(2,601,112)</u>
Share of profits less losses of associates and joint ventures		<u>(167,365)</u>	<u>(181,517)</u>
Profit before taxation		<u>7,680,425</u>	<u>8,117,358</u>
Income tax		<u>(1,358,992)</u>	<u>(1,292,903)</u>
Profit for the period		<u><b>6,321,433</b></u>	<u><b>6,824,455</b></u>
<b>Attributable to:</b>			
Equity holders of the Company		<b>5,362,303</b>	5,914,149
Non-controlling interests		<b>959,130</b>	910,306

The Company paid cash for the purchase of assets from other subsidiaries of China Energy Investment Corporation Limited (“**CHN Energy**”), namely CHN Energy Liaoning Electric Power Co., Ltd. (“**Liaoning Electric Power**”), CHN Energy Shaanxi Electric Power Co., Ltd. (“**Shaanxi Electric Power**”), CHN Energy Guangxi Electric Power Co., Ltd. (“**Guangxi Electric Power**”), CHN Energy Yunnan Electric Power Co., Ltd. (“**Yunnan Electric Power**”), CHN Energy Gansu Electric Power Co., Ltd. (“**Gansu Electric Power**”) and CHN Energy North China Electric Power Co., Ltd. (“**North China Electric Power**”), and completed the final registration of changes in industrial and commercial information during the period from 4 January 2022 to 6 January 2022, and the Company has retrospectively adjusted the statements for the current period and the comparative information for the previous year.

In May 2020, the International Accounting Standards Board issued the Amendments to IAS 16 – Property, Plant and Equipment, which is effective for the annual periods beginning on or after 1 January 2022. In accordance with the requirements, the Company has implemented the relevant accounting policies from the commencement date specified in the above document. Following the change, the Company will implement the amendments to IAS 16 and other unchanged parts will continue to be prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board and the relevant disclosure requirements of the Hong Kong Companies Ordinance.

In accordance with the transition provisions of the shift from the old standards to the new one, the “Prohibition on an enterprise to deduct from the cost of property, plant and equipment the proceeds received from the sale of products produced by the entity during the testing period before the intended use and to recognise in the income statement the proceeds from the sale of such products together with the cost of those products” has been effective from 1 January 2022; the Company has retrospectively adjusted the statements for the current period and the comparative information for the previous year for items of property, plant and equipment that are available for use by the enterprise from or after the earliest period shown in its financial statements and to which the amendments are only retrospectively applicable.

Note:

1. Revenue

The amount of each significant category of revenue recognised for the nine months ended 30 September is as follows:

	For the nine months ended 30 September	
	2022 RMB'000	2021 RMB'000 (Restated)
Wind power (excluding revenue from concession services)	20,146,710	18,917,594
Coal power	9,439,881	8,182,490
Others	608,472	437,225
Revenue from concession services	16,921	75,241
<b>Total revenue</b>	<b>30,211,984</b>	<b>27,612,550</b>

2 BUSINESS

Installed Capacity

Details of the consolidated installed capacity of the Group as at 30 September 2022 are as follows:

Business segments and regional distribution	As at 30 September 2022 (MW)	As at 30 September 2021 (MW)	Percentage of change
	<b>Wind power business</b>	<b>25,711.44</b>	
Including: Heilongjiang	1,345.70	1,234.70	8.99%
Jilin	844.40	794.90	6.23%
Liaoning	1,441.70	1,047.20	37.67%
Inner Mongolia	2,834.30	2,635.80	7.53%
Jiangsu (onshore)	1,338.50	1,338.50	0.00%
Jiangsu (offshore)	2,191.60	1,585.30	38.25%
Zhejiang	227.90	227.90	0.00%
Fujian	1,049.10	1,074.60	-2.37%
Hainan	99.00	99.00	0.00%
Gansu	1,690.80	1,289.80	31.09%
Xinjiang	1,640.30	1,590.80	3.11%

<b>Business segments and regional distribution</b>	<b>As at 30 September 2022 (MW)</b>	<b>As at 30 September 2021 (MW)</b>	<b>Percentage of change</b>
Hebei	<b>1,770.10</b>	1,770.10	0.00%
Yunnan	<b>1,067.50</b>	869.50	22.77%
Anhui	<b>809.10</b>	809.10	0.00%
Shandong	<b>570.40</b>	570.40	0.00%
Tianjin	<b>538.00</b>	347.50	54.82%
Shanxi	<b>1,239.75</b>	1,041.75	19.01%
Ningxia	<b>774.70</b>	774.70	0.00%
Guizhou	<b>789.00</b>	789.00	0.00%
Shaanxi	<b>833.85</b>	539.20	54.65%
Tibet	<b>7.50</b>	7.50	0.00%
Chongqing	<b>289.50</b>	289.50	0.00%
Shanghai	<b>47.50</b>	47.50	0.00%
Guangdong	<b>125.74</b>	125.74	0.00%
Hunan	<b>308.35</b>	287.35	7.31%
Guangxi	<b>802.80</b>	192.30	317.47%
Jiangxi	<b>196.40</b>	196.40	0.00%
Hubei	<b>94.20</b>	94.20	0.00%
Qinghai	<b>150.00</b>	150.00	0.00%
Henan	<b>173.65</b>	173.65	0.00%
Canada	<b>99.10</b>	99.10	0.00%
South Africa	<b>244.50</b>	244.50	0.00%
Ukraine	<b>76.50</b>	76.50	0.00%
<b>Coal power business</b>	<b>1,875.00</b>	1,875.00	0.00%
<b>Other renewable power business</b>	<b>1,275.81</b>	602.80	111.65%
<b>Total</b>	<b>28,862.25</b>	24,891.79	15.95%

## Power Generation

Details of the consolidated power generation of the Group for the nine months ended 30 September 2022 are as follows:

<b>Business segments and regional distribution</b>	<b>For the nine months ended 30 September 2022 (MWh)</b>	<b>For the nine months ended 30 September 2021 (MWh)</b>	<b>Percentage of change</b>
<b>Wind power business</b>	<b>42,078,307</b>	37,030,861	13.63%
Including: Heilongjiang	<b>2,256,244</b>	1,978,786	14.02%
Jilin	<b>1,441,211</b>	999,864	44.14%
Liaoning	<b>2,213,983</b>	1,742,566	27.05%
Inner Mongolia	<b>4,796,815</b>	4,729,940	1.41%
Jiangsu (onshore)	<b>1,742,451</b>	2,079,040	-16.19%
Jiangsu (offshore)	<b>4,017,074</b>	3,081,192	30.37%
Zhejiang	<b>262,621</b>	279,490	-6.04%
Fujian	<b>2,255,914</b>	1,723,809	30.87%
Hainan	<b>88,381</b>	77,269	14.38%
Gansu	<b>2,440,578</b>	2,177,176	12.10%
Xinjiang	<b>3,074,827</b>	2,955,781	4.03%
Hebei	<b>2,800,953</b>	2,376,950	17.84%
Yunnan	<b>1,963,424</b>	1,722,103	14.01%
Anhui	<b>1,272,642</b>	1,483,517	-14.21%
Shandong	<b>946,077</b>	939,388	0.71%
Tianjin	<b>732,211</b>	475,338	54.04%
Shanxi	<b>1,701,207</b>	1,737,777	-2.10%
Ningxia	<b>1,154,495</b>	1,292,436	-10.67%
Guizhou	<b>1,110,997</b>	1,099,005	1.09%
Shaanxi	<b>1,262,163</b>	825,539	52.89%
Tibet	<b>10,010</b>	10,823	-7.51%
Chongqing	<b>503,100</b>	559,308	-10.05%

<b>Business segments and regional distribution</b>	<b>For the nine months ended</b>	<b>For the nine months ended</b>	<b>Percentage of change</b>
	<b>30 September 2022</b>	<b>30 September 2021</b>	
	<i>(MWh)</i>	<i>(MWh)</i>	
Shanghai	<b>82,379</b>	89,391	-7.84%
Guangdong	<b>214,610</b>	199,547	7.55%
Hunan	<b>473,925</b>	417,012	13.65%
Guangxi	<b>1,335,751</b>	329,649	305.20%
Jiangxi	<b>340,860</b>	313,423	8.75%
Hubei	<b>163,310</b>	159,344	2.49%
Qinghai	<b>218,203</b>	190,281	14.67%
Henan	<b>336,387</b>	235,917	42.59%
Canada	<b>196,523</b>	184,071	6.76%
South Africa	<b>488,652</b>	565,128	-13.53%
Ukraine	<b>180,330</b>	–	–
<b>Coal power business</b>	<b>8,027,779</b>	8,257,341	-2.78%
<b>Other renewable power business</b>	<b>1,347,376</b>	719,923	87.16%
<b>Total</b>	<b>51,453,461</b>	46,008,125	11.84%

*Notes:* Certain figures included in the above table have been subject to rounding adjustments, or have been rounded to two decimal places. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

By Order of the Board  
**China Longyuan Power Group Corporation Limited\***  
**Tang Jian**  
*Executive Director and President*

Beijing, the PRC, 27 October 2022

*As at the date of this announcement, the executive director of the Company is Mr. Tang Jian; the non-executive directors are Mr. Tian Shaolin, Mr. Tang Chaoxiong, Mr. Wang Yiguo and Mr. Ma Bingyan; and the independent non-executive directors are Mr. Michael Ngai Ming Tak, Mr. Gao Debu and Ms. Zhao Feng.*

\* For identification purpose only