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東方電氣股份有限公司
DONGFANG ELECTRIC CO., LTD.

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

(Stock Code: 1072)

2022 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2022 third quarterly report of Dongfang Electric Corporation Limited (the “**Company**” or “**DEC**”) and its subsidiaries for the nine months ended 30 September 2022 (the “**Reporting Period**”). The financial statements contained in the report have been prepared under the China Accounting Standards for Business Enterprise and have not been audited.

This announcement is prepared in both Chinese and English languages. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

By Order of the Board
Dongfang Electric Corporation Limited
Gong Dan
Company secretary

Chengdu, Sichuan, the PRC
28 October 2022

As at the date of this announcement, the directors of the Company are as follows:

Directors: Yu Peigen, Xu Peng, Zhang Yanjun, Liu Zhiqian and Zhang Jilie

Independent non-executive directors: Liu Dengqing, Huang Feng and Ma Yongqiang

IMPORTANT NOTICE:

The board of directors, the supervisory committee and the directors, supervisors and senior management of the Company warrant that the contents of this quarterly report are true, accurate and complete, without any false representation, misleading statement or material omission, and jointly and severally accept legal responsibility.

The legal representative, the chief accountant, and the person-in-charge of accounting organization (head of accounting department) of the Company, have guaranteed the truthfulness, accuracy and completeness of the financial statements information contained in this quarterly report.

The third quarterly financial statements are unaudited.

I. MAJOR FINANCIAL DATA

(I) Key accounting figures and financial indicators

Unit: yuan Currency: RMB

Item	For the Reporting Period	Increase/decrease for the Reporting Period over the corresponding period of last year (%)	For the period from the beginning of the year to the end of the Reporting Period	Increase/decrease for the period from the beginning of the year to the end of the Reporting Period over the corresponding period of last year (%)
Total operating income	12,637,870,628.86	18.31	40,546,880,988.52	21.33
Operating income	12,337,105,382.89	18.38	39,660,516,918.76	21.53
Net profit attributable to shareholders of the Company	725,894,607.78	40.15	2,500,030,749.16	33.96
Net profit attributable to shareholders of the Company after deducting non-recurring gain or loss	696,732,490.50	118.16	2,134,845,620.36	37.99
Net cash flow generated from operating activities	1,307,062,184.55	N/A	3,706,352,019.03	N/A
Basic earnings per share (RMB/share)	0.23	35.29	0.80	33.33
Diluted earnings per share (RMB/share)	0.23	35.29	0.80	33.33
Weighted average return on net assets (%)	2.13	Increased by 0.51 percentage point	7.49	Increased by 1.60 percentage points

Item	As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period as compared with the end of last year (%)
Total assets	113,768,345,735.90	103,104,573,304.33	10.34
Owners' equity attributable to shareholders of the Company	34,409,874,234.78	32,497,661,980.41	5.88

Note: The "Reporting Period" refers to the three months from 1 June 2021 to 30 September 2021.

(II) Non-recurring gain or loss items and amounts

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Gain or loss from disposal of non-current assets	-1,876,297.77	39,456,481.17	
Government subsidies recorded in the income statement for the period but excluding those that are closely related to the normal operations of the Company and received continuously at a fixed amount or quantity according to certain standards of state policies	35,070,579.81	86,624,295.09	
Gain or loss from debt restructuring	-	135,649,171.95	

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Gains or losses arising from changes in fair value of held-for-trading financial assets and liabilities (other than effective hedging instruments related to the Company's normal operations), and investment gains on disposal of held-for-trading financial assets and liabilities and available-for-sale financial assets	-18,631,879.43	-19,821,621.43	
Reversal of impairment provision for receivables subject to individual impairment test	500,000.00	209,516,014.42	
Other non-operating income and expenses other than the above items	21,126,055.60	3,456,938.50	
Less: Effect of income tax	5,203,905.84	64,694,070.66	
Effect of non-controlling interests (after tax)	1,822,435.08	25,002,080.23	
Total	<u>29,162,117.29</u>	<u>365,185,128.81</u>	

Explanation on defining any non-recurring items listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as recurring items

Applicable Not applicable

(III) Change in key accounting figures and financial indicator and the reasons thereof

Applicable Not applicable

Item	Change (%)	Major reasons
Lendings to banks and other financial institutions	-82.84	More maturities of funds for lending during the period
Accounts receivable	36.48	The expansion of sales scale
Contract assets	53.18	Increase in contract settlement and quality guarantee period from contract
Non-current assets due within one year	-75.00	The recovery of long-term receivables due within one year
Other current assets	34.59	Reclassification of tax payable arising from current VAT tax credit
Debt investment	67.10	Increase in interbank certificates of deposit of DEC Finance of the Company
Long-term receivables	103.97	Increase in instalment payments for sales of goods during the year
Investment in other equity instruments	38.24	Additional investment of RMB15 million in Zhejiang Yuhuan Huadian Wind Power Co., Ltd.
Construction in progress	47.62	Increase in investment in fixed assets during the period
Development expenditure	33.61	New development expenditures yet to be transferred into fixed assets during the period
Short-term borrowings	166.62	New borrowings of subsidiaries for business needs
Customer deposits and deposits from banks and other financial institutions	73.92	Increase in funds collected by DEC Finance during the period
Derivative financial liabilities	N/A	Decrease in fair value of forward exchange rate during the period
Notes payable	40.42	Increase in procurement during the period
Accounts payable	31.74	Increase in procurement during the period
Staff remuneration payable	-36.57	Mainly due to the payment of staff salaries
Taxes payable	49.64	Increase in VAT payable and income tax payable during the period

Item	Change (%)	Major reasons
Non-current liabilities due within one year	-73.17	Decrease in long-term borrowings due within one year and lease liabilities
Other current liabilities	-43.93	Decrease in the endorsed but undue bills receivable that were not derecognized at the end of the period
Lease liabilities	132.45	Newly signed lease contracts during the period
Tax and levies	63.33	Increase in value-added tax paid for the period
Finance costs	N/A	The finance costs for the period decreased by RMB90 million from the previous year, mainly due to the year-on-year increase in net exchange gains for the period
Other gains	176.60	Increase in income from debt restructuring during the period
Investment income	-41.54	Year-on-year decrease in income from long-term equity investments accounted for by the equity method during the holding period
Gains from changes in fair values	-137.86	Effect of floating losses on funds and stocks during the period
Credit impairment losses	N/A	The credit impairment losses for the period decreased by RMB395 million from the previous year, mainly due to the reversal of credit impairment provisions resulting from the better collection of receivables during the period
Impairment losses on assets	N/A	The impairment losses on assets for the period increased by RMB237 million from the previous year, mainly due to the increase in contract assets and the increase in provision for impairment losses
Gains on disposal of assets	-81.42	The gains on disposal of assets arising from the mixed ownership reform of the subsidiaries in the same period of last year. There was no such event in the period
Net profit attributable to owners of the parent company	33.96	Increase in revenue for the period and the corresponding increase in gross profit
Net profit attributable to shareholders of the Company after deducting non-recurring gain or loss	37.99	Increase in revenue for the period and the corresponding increase in gross profit

Item	Change (%)	Major reasons
Net cash flow generated from operating activities	N/A	The net cash flow from operating activities for the period increased by RMB10.651 billion from the previous year, mainly due to the better collection and the increase in deposits from customers
Net cash flows from investing activities	N/A	The net cash flow from investing activities for the period decreased by RMB6.873 billion from the previous year, mainly due to the year-on-year increase in net investment outflow of the interbank deposit certificates and other businesses of DEC Finance of Company during the period
Net cash flows from financing activities	N/A	The net cash flows from financing activities for the period decreased by RMB783 million from the previous year, mainly due to the year-on-year increase in cash paid for the distribution of dividends, profits or interest repayment
Basic earnings per share (RMB/share)	33.33	Higher increase in net profit for the period
Diluted earnings per share (RMB/share)	33.33	Higher increase in net profit for the period

II. INFORMATION ON SHAREHOLDERS

(I) Total number of ordinary shareholders, number of preference shareholders with voting rights restored and shareholdings of the top ten shareholders

Unit: shares

Total number of ordinary shareholders as at the end of the Reporting Period	84,111	Total number of preference shareholders with restored voting rights as at the end of Reporting Period (if any)	0
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Shareholdings of the top ten shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to trading moratorium	Pledged, tagged or frozen Share status	Number
Dongfang Electric Corporation	State-owned legal person	1,727,919,826	55.40	753,903,063	Nil	
Hong Kong Securities Clearing Company Limited	Overseas legal person	305,570,017	9.80	0	Unknown	
National Social Security Fund Portfolio 113 (全國社保基金一一三組合)	Other	30,538,179	0.98	0	Unknown	
Basic Pension Insurance Fund Portfolio 802 (基本養老保險基金八零二組合)	Other	22,528,258	0.72	0	Unknown	
Citigroup Inc.	Overseas legal person	16,996,266	0.54	0	Unknown	
Brown Brothers Harriman & Co.	Overseas legal person	15,323,886	0.49	0	Unknown	
Shanghai Gaoyi Asset Management Partnership (Limited Partnership) – Gaoyixiaofeng No. 2 Zhixin Fund (上海高毅資產管理合夥企業(有限合夥)–高毅曉峰2號致信基金)	Other	11,400,000	0.37	0	Unknown	

Shareholdings of the top ten shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to trading moratorium	Pledged, tagged or frozen Share status	Number
Bank of China Limited – Manulife Teda Transformation Opportunities Equity Investment Fund (中國銀行股份有限公司–泰達宏利轉型機遇股票型證券投資基金)	Other	11,340,149	0.36	0	Unknown	
China Foreign Economy and Trade Trust Co., Ltd. – Foreign Trade Trust – Gaoyixiaofenghongyuan Collective Fund Trust Plan (中國對外經濟貿易信託有限公司–外貿信託–高毅曉峰鴻遠集合資金信託計劃)	Other	10,900,000	0.35	0	Unknown	
Industrial and Commercial Bank of China Limited – HFT Reform Driven Flexible Configuration Hybrid Securities Investment Fund (中國工商銀行股份有限公司–海富通改革驅動靈活配置混合型證券投資基金)	Other	10,119,705	0.32	0	Unknown	

Particulars of shareholdings of top ten holders of shares not subject to trading moratorium

Name of shareholder	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class of shares	Number
Dongfang Electric Corporation	974,016,763	RMB ordinary shares	974,016,763
Hong Kong Securities Clearing Company Limited	305,570,017	Overseas-listed foreign shares	305,570,017
National Social Security Fund Portfolio 113 (全國社保基金一一三組合)	30,538,179	RMB ordinary shares	30,538,179
Basic Pension Insurance Fund Portfolio 802 (基本養老保險基金八零二組合)	22,528,258	RMB ordinary shares	22,528,258
Citigroup Inc.	16,996,266	Overseas-listed foreign shares	16,996,266
Brown Brothers Harriman & Co.	15,323,886	Overseas-listed foreign shares	15,323,886
Shanghai Gaoyi Asset Management Partnership (Limited Partnership) – Gaoyixiaofeng No. 2 Zhixin Fund (上海高毅資產管理合夥企業(有限合夥)–高毅曉峰2號致信基金)	11,400,000	RMB ordinary shares	11,400,000
Bank of China Limited – Manulife Teda Transformation Opportunities Equity Investment Fund (中國銀行股份有限公司–泰達宏利轉型機遇股票型證券投資基金)	11,340,149	RMB ordinary shares	11,340,149
China Foreign Economy and Trade Trust Co., Ltd. – Foreign Trade Trust – Gaoyixiaofenghongyuan Collective Fund Trust Plan (中國對外經濟貿易信託有限公司–外貿信託–高毅曉峰鴻遠集合資金信託計劃)	10,900,000	RMB ordinary shares	10,900,000
Industrial and Commercial Bank of China Limited – HFT Reform Driven Flexible Configuration Hybrid Securities Investment Fund (中國工商銀行股份有限公司–海富通改革驅動靈活配置混合型證券投資基金)	10,119,705	RMB ordinary shares	10,119,705
Explanation on the connected relationship or concerted actions among the aforesaid shareholders	The Company is not aware of any connected relationship or concerted actions among the top ten shareholders and top ten holders of tradable shares		
Description of involvement in securities margin financing, short selling and refinancing (if any) by top ten shareholders and top ten holders of shares not subject to trading moratorium	Nil		

III. OTHER REMINDERS

Other important information about the Company's operations during the Reporting Period that should be brought to the attention of investors

Applicable Not applicable

In the first three quarters of 2022, the Company manufactured power generation equipment with capacity of 25,631.8MW, including hydro-electric turbine generating units (2,695.0MW), steam turbine generators (19,831.0MW), wind power generating units (3,105.8MW), power station steam turbines (19,318.0MW) and power station boilers (17,044.0MW).

In the first three quarters of 2022, the Company's new effective orders amounted to RMB53.822 billion, among which 32.45% was attributable to high-efficiency clean energy equipment, 27.67% to renewable energy equipment, 12.98% to engineering and trade, 13.10% to modern manufacturing service business, and 13.81% to emerging growth industry.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet

30 September 2022

Prepared by: Dongfang Electric Corporation Limited

Unit: yuan Currency: RMB Audit type: Unaudited

Item	30 September 2022	31 December 2021
Current assets:		
Monetary fund	14,057,356,706.23	18,721,874,434.15
Balances with clearing companies	–	–
Lendings to banks and other financial institutions	400,000,000.00	2,331,536,400.00
Held-for-trading financial assets	1,158,818,147.23	1,466,444,004.12
Derivative financial assets	–	–
Notes receivable	2,658,908,171.37	2,994,627,532.41
Accounts receivable	10,900,436,452.50	7,986,787,322.58
Receivables financing	1,134,720,826.77	1,342,379,048.57
Prepayments	4,474,727,239.59	3,636,005,219.95
Premiums receivable	–	–
Reinsurance accounts receivable	–	–
Deposits receivable from reinsurance treaty	–	–
Other receivables	611,570,648.06	607,440,479.81
Including: Interest receivable	103,419,550.94	215,623,964.55
Dividends receivable	30,095,767.18	29,522,398.50

Item	30 September 2022	31 December 2021
Financial assets purchased under resale agreements	2,820,000,000.00	2,827,514,000.00
Inventories	18,311,765,283.90	19,062,432,842.88
Contract assets	12,223,710,613.48	7,979,898,927.87
Assets held-for-sale	–	–
Non-current assets due within one year	14,351,216.82	57,404,867.28
Other current assets	1,130,907,262.25	840,264,379.42
Total current assets	<u>69,897,272,568.20</u>	<u>69,854,609,459.04</u>
Non-current assets:		
Loans and advances granted	4,020,175,111.69	3,240,998,518.16
Debt investment	21,154,638,202.58	12,660,183,476.06
Other debt investment	–	–
Long-term receivables	1,126,464,624.28	552,276,661.97
Long-term equity investments	2,286,684,258.82	2,289,593,722.69
Investment in other equity instruments	72,300,000.00	52,300,000.00
Other non-current financial assets	–	–
Investment properties	152,736,319.54	157,660,075.01
Fixed assets	4,738,060,047.33	4,965,866,715.89
Construction in progress	422,897,220.69	286,478,771.81
Biological assets for production	–	–
Oil and gas assets	–	–
Right-of-use assets	297,050,690.97	231,326,102.07
Intangible assets	1,659,251,534.23	1,648,133,848.18
Development expenses	5,705,328.82	4,270,168.76
Goodwill	–	–
Long-term deferred expenditures	2,302,927.41	2,267,046.54
Deferred tax assets	3,241,586,872.43	3,140,003,311.70
Other non-current assets	4,691,220,028.91	4,018,605,426.45
Total non-current assets	<u>43,871,073,167.70</u>	<u>33,249,963,845.29</u>
Total assets	<u>113,768,345,735.90</u>	<u>103,104,573,304.33</u>

Item	30 September 2022	31 December 2021
Current liabilities:		
Short-term borrowings	111,528,020.72	41,830,000.00
Borrowings from central bank	–	–
Borrowings from banks and other financial institutions	–	–
Held-for-trading financial liabilities	–	–
Derivative financial liabilities	17,683,461.43	
Notes payable	8,783,104,585.63	6,254,798,141.80
Accounts payable	18,390,204,938.16	13,959,367,074.05
Receipt in advance	–	–
Contract liabilities	29,431,137,997.01	30,404,986,962.19
Disposal of repurchased financial assets	–	–
Deposit taking and deposit in interbank market	6,504,077,780.65	3,739,754,238.51
Customer deposits for trading in securities	–	–
Amounts due to issuers for securities underwriting	–	–
Staff remuneration payable	498,388,607.69	785,747,202.80
Taxes payable	659,797,092.40	440,915,873.31
Other payables	1,448,084,742.80	1,406,088,437.27
Including: Interest payable	7,228,430.46	6,950,944.06
Dividends payable	8,762,197.47	3,740,681.09
Handling charges and commissions payable	–	–
Reinsurance accounts payable	–	–
Liabilities held-for-sale	–	–
Non-current liabilities due within one year	27,403,799.53	102,152,874.33
Other current liabilities	471,225,003.55	840,444,121.90
Total current liabilities	<u>66,342,636,029.57</u>	<u>57,976,084,926.16</u>

Item	30 September 2022	31 December 2021
Non-current liabilities:		
Insurance contract reserves	–	–
Long-term borrowings	1,720,258,733.95	1,565,091,967.96
Bonds payable	–	–
Including: Preferred shares	–	–
Perpetual capital securities	–	–
Lease liabilities	295,051,257.15	126,932,623.70
Long-term payables	240,000.00	240,000.00
Long-term staff remuneration payable	1,154,530,068.31	978,695,570.03
Estimated liabilities	6,419,800,048.68	6,668,286,020.12
Deferred income	354,595,988.08	359,404,573.56
Deferred tax liabilities	43,647,259.93	45,960,397.43
Other non-current liabilities	–	–
	<hr/>	<hr/>
Total non-current liabilities	<u>9,988,123,356.10</u>	<u>9,744,611,152.80</u>
Total liabilities	<u>76,330,759,385.67</u>	<u>67,720,696,078.96</u>

Item	30 September 2022	31 December 2021
Owners' equity		
(or shareholders' equity):		
Paid-in capital (or share capital)	3,118,807,797.00	3,119,151,130.00
Other equity instruments	–	–
Including: Preferred shares	–	–
Perpetual capital securities	–	–
Capital reserves	11,410,365,893.79	11,443,491,813.08
Less: Treasury shares	112,550,221.81	168,649,028.00
Other comprehensive income	1,107,143.13	-68,955,596.96
Special reserves	136,303,280.41	109,375,113.28
Surplus reserves	1,086,931,884.63	1,086,931,884.63
General risk reserves	–	–
Retained profit	18,768,908,457.63	16,976,316,664.38
Total owners' equity (or shareholders' equity) attributable to owners of the parent company	34,409,874,234.78	32,497,661,980.41
Non-controlling interests	3,027,712,115.45	2,886,215,244.96
	<u>37,437,586,350.23</u>	<u>35,383,877,225.37</u>
Total owners' equity		
(or shareholders' equity)	<u>37,437,586,350.23</u>	<u>35,383,877,225.37</u>
Total liabilities and owners' equity		
(or shareholders' equity)	<u>113,768,345,735.90</u>	<u>103,104,573,304.33</u>

Legal representative:
Yu Peigen

Chief accountant:
Liu Zhiquan

Head of the accounting department:
Zheng Xingyi

Consolidated Income Statement
January to September 2022

Prepared by: Dongfang Electric Corporation Limited

Unit: yuan Currency: RMB Audit type: Unaudited

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
I. Total operating income	40,546,880,988.52	33,419,261,401.05
Including: Operating income	39,660,516,918.76	32,635,134,874.82
Interest income	884,606,335.18	782,356,382.00
Premium earned	-	-
Fee and commission income	1,757,734.58	1,770,144.23
II. Total operating costs	37,809,998,043.82	31,621,558,967.92
Including: Operating costs	33,221,492,550.96	27,058,387,547.07
Interest expenses	82,684,336.89	84,634,257.64
Fee and commission expenses	908,679.24	1,104,993.20
Surrenders	-	-
Net claims	-	-
Net provision for insurance contract	-	-
Insurance policy holder dividends	-	-
Expenses for reinsurance accepted	-	-
Tax and levies	236,350,288.84	144,703,947.45
Sales expenses	968,558,187.84	949,693,100.91
General and administrative expenses	1,927,819,365.64	1,857,102,108.67
Research and development costs	1,462,964,170.76	1,526,231,439.27
Finance costs	-90,779,536.35	-298,426.29
Including: Interest expenses	43,957,394.75	21,509,802.72
Interest income	26,360,058.57	30,232,041.16

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
Add: Other gains	211,292,802.79	76,390,030.16
Investment income (Loss is indicated by “-”)	175,662,387.94	300,506,179.21
Including: Income from investments in associates and joint ventures	145,965,213.65	195,262,006.79
Gains on derecognition of financial assets measured at amortised cost	-	-
Foreign exchange gains (Loss is indicated by “-”)	2,545,963.61	633,344.10
Gains from net exposure hedges (Loss is indicated by “-”)	-	-
Gains from changes in fair values (Loss is indicated by “-”)	-67,300,828.43	177,784,895.06
Credit impairment loss (Loss is indicated by “-”)	246,960,696.83	-148,099,848.13
Impairment loss of assets (Loss is indicated by “-”)	-423,528,753.22	-186,523,563.83
Gains from disposal of assets (Loss is indicated by “-”)	42,478,853.01	228,576,771.08
III. Operating profit (Loss is indicated by “-”)	2,924,994,067.23	2,246,970,240.78
Add: Non-operating income	27,439,449.32	22,903,667.06
Less: Non-operating expenses	29,522,764.49	18,281,585.49

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
IV. Total profit (Total loss is indicated by “-”)	2,922,910,752.06	2,251,592,322.35
Less: Income tax expenses	313,896,062.23	268,756,239.29
V. Net profit (Net loss is indicated by “-”)	2,609,014,689.83	1,982,836,083.06
(I) Classified by continuity of operations		
1. Net profit from continuing operations (Net loss is indicated by “-”)	2,609,014,689.83	1,982,836,083.06
2. Net profit from discontinued operations (Net loss is indicated by “-”)	-	-
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (Net loss is indicated by “-”)	2,500,030,749.16	1,866,182,815.47
2. Profit or loss attributable to non-controlling interests (Net loss is indicated by “-”)	108,983,940.67	116,653,267.59

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
VI. Other comprehensive income (net of tax)	71,659,828.49	-5,910,379.97
(I) Other comprehensive income attributable to owners of the parent company (net of tax)	70,062,740.09	-5,816,931.71
1. Other comprehensive income that will not be reclassified to profit or loss	-	-
(1) Changes arising from the re-measurement of defined benefit plans	-	-
(2) Other comprehensive income that cannot be reclassified to profit or loss under equity method	-	-
(3) Changes in fair value of investment in other equity instruments	-	-
(4) Changes in fair value of the Company's own credit risks	-	-
2. Other comprehensive income that will be reclassified to profit or loss	70,062,740.09	-5,816,931.71
(1) Other comprehensive income that can be reclassified to profit or loss under equity method	190,015.52	-114,942.39
(2) Changes in fair value of other debt investment	-	-

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
(3) The amount of financial assets reclassified into other comprehensive income	-	-
(4) Provisions for credit impairment of other debt investments	299,279.44	-
(5) Reserves for cash flows hedges	-	-
(6) Exchange differences from translation of financial statements	69,573,445.13	-5,701,989.32
(7) Others	-	-
(II) Other comprehensive income attributable to non-controlling interests (net of tax)	1,597,088.40	-93,448.26
VII. Total comprehensive income	2,680,674,518.32	1,976,925,703.09
(I) Total comprehensive income attributable to the owners of the parent company	2,570,093,489.25	1,860,365,883.76
(II) Total comprehensive income attributable to non-controlling interests	110,581,029.07	116,559,819.33
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.80	0.60
(II) Diluted earnings per share (RMB/share)	0.80	0.60

For the merger of enterprises under common control during the period, there was no net profit recorded by the merged party before the merger and for the previous period.

<i>Legal representative:</i> Yu Peigen	<i>Chief accountant:</i> Liu Zhiquan	<i>Head of the accounting department:</i> Zheng Xingyi
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Consolidated Cash Flow Statement
January to September 2022

Prepared by: Dongfang Electric Corporation Limited

Unit: yuan Currency: RMB Audit type: Unaudited

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
I. Cash flows generated from operating activities:		
Cash received from sale of goods and rendering of services	31,227,923,909.61	28,420,231,212.97
Net increase in customer and interbank deposits	2,311,506,737.79	-427,793,811.27
Net increase in borrowings from central bank	-	-16,043,235.82
Net increase in borrowings from other financial institutions	1,996,470,423.70	-1,878,135,036.52
Cash received from premiums under original insurance contract	-	-
Net cash received from reinsurance business	-	-
Net increase in deposits of policy holders and investment	-	-
Cash from interest, fee and commission income	363,965,264.58	636,026,109.58
Net increase in borrowings from banks and other financial institutions	-	-
Net increase in repurchase business capital	-	-
Net cash received from securities trading agency services	-	-
Tax rebates received	538,749,256.86	445,839,639.43
Other cash received from operating activities	1,468,213,135.07	1,496,179,984.87
Sub-total of cash inflows from operating activities	37,906,828,727.61	28,676,304,863.24

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
Cash paid for purchasing of goods and receiving services	26,056,392,001.95	29,184,493,071.32
Net increase in customer loans and advances	631,431,072.88	698,063,822.03
Net increase in deposits with central bank and interbank deposits	87,704,742.57	-309,633,822.23
Cash paid for compensation payments under original insurance contract	-	-
Net increase in lendings to banks and other financial institutions	-	-
Cash paid for interest expenses, fees and commissions	974,245.17	1,155,376.22
Cash paid for policy dividends	-	-
Cash paid to and for employees	3,257,116,293.51	2,970,448,694.07
Various taxes paid	1,692,994,030.21	1,129,725,629.23
Other cash payments relating to operating activities	2,473,864,322.29	1,947,142,712.33
Sub-total of cash outflows from operating activities	34,200,476,708.58	35,621,395,482.97
Net cash flows from operating activities	3,706,352,019.03	-6,945,090,619.73
II. Cash flows generated from investing activities:		
Cash received from disposal of investments	10,732,559,523.31	9,879,241,370.57
Cash received from investment gains	168,683,929.36	151,172,201.11
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	19,798,709.45	177,477,421.28
Net cash received from disposal of subsidiaries and other operating entities	-	-
Other cash received relating to investing activities	-	-
Sub-total of cash inflows from investing activities	10,921,042,162.12	10,207,890,992.96

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	383,457,022.76	375,998,529.67
Cash paid for investment	18,822,512,312.57	11,245,255,670.45
Net increase in pledged loans	–	–
Net cash paid for acquiring subsidiaries and other operating entities	–	–
Other cash paid relating to investing activities	1,001,150.00	–
Sub-total of cash outflows from investing activities	19,206,970,485.33	11,621,254,200.12
Net cash flows generated from investing activities	-8,285,928,323.21	-1,413,363,207.16
III. Cash flows generated from financing activities:		
Cash received from investment activities	236,996,354.46	88,832,500.00
Including: Cash received by subsidiaries from contribution of non-controlling interests	236,996,354.46	88,832,500.00
Cash received from borrowings	186,160,466.03	701,850,000.00
Other cash received from financing-related activities	–	–
Sub-total of cash inflows from financing activities	423,156,820.49	790,682,500.00
Cash for repayment of borrowings	61,943,251.69	55,539,763.84
Cash for dividend payment, profit distribution or interest payment	803,248,685.55	479,438,497.56
Including: Dividend and profit paid by subsidiaries to non-controlling interests	62,301,605.35	39,332,126.48
Other cash paid for financing-related activities	95,755,901.63	10,491,428.99
Sub-total of cash outflows from financing activities	960,947,838.87	545,469,690.39
Net cash flows generated from financing activities	-537,791,018.38	245,212,809.61

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
IV. Effects of exchange rate fluctuation on cash and cash equivalents	158,242,041.53	-51,142,638.46
V. Net increase in cash and cash equivalents	-4,959,125,281.03	-8,164,383,655.74
Add: Cash and cash equivalents at the beginning of the period	16,324,077,597.44	24,277,749,507.44
VI. Cash and cash equivalents at the end of the period	11,364,952,316.41	16,113,365,851.70

<i>Legal representative:</i> Yu Peigen	<i>Chief accountant:</i> Liu Zhiquan	<i>Head of the accounting department:</i> Zheng Xingyi
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(III) Adjustments to financial statements at the beginning of the year upon initial application of the new accounting standard or interpretations of standard from 2022

Applicable Not applicable

Notice is hereby given

**The board of directors of
Dongfang Electric Corporation Limited**
28 October 2022