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GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*

金風科技股份有限公司

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

(Stock Code: 02208)

2023 THIRD QUARTERLY REPORT

Summary

The Board of the Company hereby announces the 2023 Third Quarterly Report which has been prepared in accordance with the PRC GAAP and is unaudited.

This announcement is made in accordance with Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The board of directors (the “**Board**”) of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.* (the “**Company**”) hereby announces the unaudited financial results of the Company and its subsidiaries (collectively, the “**Group**”) for the nine months ended 30 September 2023 (the “**2023 Third Quarterly Report**” or “**this report**”), which have been prepared in accordance with the People’s Republic of China Accounting Standards for Business Enterprise (the “**PRC GAAP**”).

This announcement is made in accordance with Rule 13.09 of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the “**Listing Rules**”) and the inside information provisions (the “**Inside Information Provisions**”) under Part XIVA of the *Securities and Futures Ordinance* (Chapter 571 of the *Laws of Hong Kong*) (the “**SFO**”).

The 2023 Third Quarterly Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of this report shall prevail over its English version.

** For identification purpose only*

The 2023 Third Quarterly Report of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*

The Company and all members of the board of directors warrant that information contained herein is true, accurate and complete, and not deceptive or misleading, and there is no omission of any material information.

IMPORTANT NOTICE:

1. The Board, the supervisory committee, as well as the directors, supervisors and senior management of the Company, collectively and individually, accept responsibility for the truthfulness, accuracy and completeness as to the contents of this report, and warrant that there are no false representations, misleading statements or material omissions of information in this report.
2. The legal representative of the Company, the person-in-charge of accounting affairs, and head of the accounting department (accounting manager), declare that the financial statements as set out in this report are truthful, accurate and complete.

1 PRINCIPAL ACCOUNTING FIGURES

1.1 Principal accounting figures and financial indicators

Items	For the Period of 1 July to 30 September 2023	For the Period of 1 July to 30 September 2022		Percentage Change Year-over-Year (“YoY”) After adjustments	For the Period of 1 January to 30 September 2023 (the “Reporting Period”)	For the Period of 1 January to 30 September 2022		Percentage Change Year-over-Year (“YoY”) After adjustments
		Before adjustments	After adjustments			Before adjustments	After adjustments	
Operating income(RMB)	10,318,397,218.05	9,500,053,302.10	9,500,053,302.10	8.61%	29,319,210,490.24	26,163,405,606.99	26,163,405,606.99	12.06%
Net profits attributable to shareholders of the Company (RMB)	9,435,272.05	444,919,365.94	444,919,365.94	-97.88%	1,260,763,532.15	2,364,832,944.43	2,364,832,944.43	-46.69%
Net profits attributable to shareholders of the Company after deducting non-recurring gains and losses (RMB)	-6,320,724.96	356,997,490.00	356,997,490.00	-101.77%	1,026,254,473.33	2,229,544,984.01	2,229,544,984.01	-53.97%
Net cash flows from operating activities (RMB)	—	—	—	—	4,722,176,968.13	5,019,619,769.75	5,019,619,769.75	5.93%
Basic earnings per share (RMB/share)	-0.0050	0.0868	0.0868	-105.76%	0.2786	0.5222	0.5222	-46.65%
Diluted earnings per share (RMB/share)	-0.0050	0.0868	0.0868	-105.76%	0.2786	0.5222	0.5222	-46.65%
Weighted average return on net assets	-0.06%	1.05%	1.05%	-1.11%	3.32%	6.38%	6.38%	-3.06%

	As at 30 September 2023	As at 31 December 2022		Percentage Change Year-over-Year (“YoY”)
		Before adjustments	After adjustments	After adjustments
Total assets (RMB)	145,584,107,228.56	136,822,377,978.20	136,822,377,978.20	6.40%
Total equity attributable to shareholders of the Company (RMB)	37,833,677,427.63	38,095,078,161.56	38,095,078,161.56	-0.69%

Changes in accounting policy and correction of prior period error:

On 30 November 2022, the Ministry of Finance issued "the Interpretation of No.16 of the Accounting Standards for Business" (hereinafter referred to as "Interpretation 16"), which standardized the accounting treatment for deferred income taxes on assets and liabilities arising from a single transaction that do not apply to the initial recognition exemption. The Company applied the Interpretation 16 on 1 January 2023 and made retrospective adjustments for transactions that occurred from the beginning of the earliest reported period to 1 January 2023, restating the related unoffset deferred tax assets/deferred tax liabilities.

1.2 Non-recurring Gains and Losses Items and Amount

Unit: RMB

Items	For the Period of 1 July to 30 September 2023	For the Period of 1 January to 30 September 2023 (the “Reporting Period”)	Notes
Gains or losses on disposal of non-current assets (including provisions for asset impairment write-offs)	-46,740,232.51	-61,763,386.55	None
Tax refund or exemptions pursuant to an ultra vires approval or not supported by any official document	0.00	0.00	None
Government grants accounted in profit and loss of the reporting period (excluding grants that are closely related to the normal operations of the Company, and grants in compliance with national policies or subject to fixed amounts under certain standards)	54,241,377.76	112,177,049.99	None
Fund possession fee received from non-financial enterprises and credited to profit or loss for the current period	0.00	0.00	None
Gains arising from the investment costs for acquisition of subsidiaries, associates and joint ventures being less than the fair value of attributable identifiable net assets of such investees at the time of acquisition	0.00	0.00	None
Gains /losses from non-monetary assets swap	0.00	0.00	None
Gains/losses from entrusted investment or asset management	0.00	0.00	None
Provision for impairment of assets due to force majeure i.e. natural disaster	0.00	0.00	None
Gains/losses from debt restructuring	0.00	0.00	None
Corporate restructuring expenses, i.e. expenses on employee placement, consolidation costs, etc.	0.00	0.00	None
Profit/loss from the excess over the fair value in a transaction at an apparently unfair consideration	0.00	0.00	None
Current net gains/losses of subsidiaries from business combination under common control from	0.00	0.00	None

the beginning of the period to the date of combination			
Gains/losses from contingencies irrelevant to the normal operations of the Company	0.00	0.00	None
Gains or losses from changes in fair values of financial assets held for trading and financial liabilities held for trading, and investment gains from disposal of financial assets held for trading, financial liabilities held for trading and available-for-sale financial assets, excluding hedging activities related to the ordinary business of the Company	19,870,085.31	265,844,281.28	None
Reverse of the provision for impairment of receivables individually tested for impairment	7,370,828.79	34,863,222.26	None
Gains/losses from entrusted loans granted to external parties	0.00	0.00	None
Gains/losses from changes in fair value of investment properties subsequently measured at fair value	0.00	0.00	None
Effects of one-off adjustment to current profit or loss in accordance with tax, accounting or other laws and regulations	0.00	0.00	None
Income of entrustment fees from entrusted operations	0.00	0.00	None
Other non-operating income and expenses	1,298,722.11	-38,356,040.01	None
Other gains or losses items falling within the definition of a non-recurring gains and losses items	0.00	0.00	None
Less: Relevant income tax	18,591,936.95	76,878,090.83	None
Relevant amount attributable to minority shareholders (after tax)	1,692,847.50	1,377,977.32	None
Total	15,755,997.01	234,509,058.82	--

The Company has no other gains or losses items falling within the definition of a non-recurring gains and losses items.

The Company has not determined any item defined as non-recurring profit and loss item under the Explanatory Notice no. 1 on information disclosure by companies with publicly issued securities – non-recurring profit and loss (《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》) to be recurring profit and loss item.

1.3 Significant changes and respective explanations to key accounting items and financial indicators during the Reporting Period

1. Held for trading financial assets as at 30 September 2023 was RMB0.00, representing a decrease of 100.00% compared with the balance as at 31 December 2022, mainly due to the maturity of structured deposits held by the Company during the Reporting Period.
2. Derivative financial assets (current assets) as at 30 September 2023 was RMB60,078,121.84, representing a decrease of 67.47% compared with the balance as at 31 December 2022, mainly due to the delivery of part of the hedging instruments held by the Company and fair value changes during the Reporting Period.
3. Receivables financing as at 30 September 2023 was RMB765,731,605.76, representing a decrease of 58.72% compared with the balance as at 31 December 2022, mainly due to the endorsement of bills by the Company during the Reporting Period.
4. Prepayments as at 30 September 2023 was RMB1,619,208,821.40, representing an increase of 60.25% compared with the balance as at 31 December 2022, mainly due to the increase in the prepayments of materials by the Company during the Reporting Period.
5. Other receivables as at 30 September 2023 was RMB1,889,541,993.89, representing a decrease of 37.96% compared with the balance as at 31 December 2022, mainly due to the recovery of some receivables by the Company during the Reporting Period.
6. Inventories as at 30 September 2023 was RMB17,513,117,368.74, representing an increase of 77.84% compared with the balance as at 31 December 2022, mainly due to the increased purchase of inventory for the demand of order delivery by the Company during the Reporting Period.
7. Held for sale assets as at 30 September 2023 was RMB0.00, representing a decrease of 100% compared with the balance as at 31 December 2022, mainly due to the completion of delivery of wind farms' equity investment held by the Company during the Reporting Period.
8. Other current assets as at 30 September 2023 was RMB1,781,543,463.96, representing an increase of 42.02% compared with the balance as at 31 December 2022, mainly due to the increase in deductible and pending value-added tax of the Company during

the Reporting Period.

9. Derivative financial assets (non-current assets) as at 30 September 2023 was RMB1,932,836.40, representing a decrease of 85.74% compared with the balance as at 31 December 2022, mainly due to the delivery of part of the hedging instruments held by the Company and fair value changes during the Reporting Period.
10. Other equity instrument investments as at 30 September 2023 was RMB221,930,511.75, representing an increase of 41.07% compared with the balance as at 31 December 2022, mainly due to the increase in fair value of other equity instruments held by the Company during the Reporting Period.
11. Short-term borrowings as at 30 September 2023 was RMB1,531,537,241.99, representing an increase of 30.70% compared with the balance as at 31 December 2022, mainly due to the increase of short-term bank borrowings by the Company during the reporting period.
12. Derivative financial liabilities (current liabilities) as at 30 September 2023 was RMB227,690,809.87, representing an increase of 242.72% compared with the balance as at 31 December 2022, mainly due to the decrease in fair value of foreign exchange forward contracts held by the Company during the Reporting Period.
13. Receipts in advance as at 30 September 2023 was RMB14,193,769.20, representing a decrease of 34.15% compared with the balance as at 31 December 2022, mainly due to the decrease in finance lease payments received in advance by the Company the Reporting Period.
14. Contract liabilities as at 30 September 2023 was RMB11,114,657,505.64, representing an increase of 77.13% compared with the balance as at 31 December 2022, mainly due to the increased advances received from merchandise sales of the Company during the Reporting Period.
15. Other current liabilities as at 30 September 2023 was RMB758,125,674.39, representing an increase of 2,842.52% compared with the balance as at 31 December 2022, mainly due to the issue of the First Tranche of Green Ultra-Short-Term Financing Bonds in 2023 by the Company.
16. Derivative financial liabilities (non-current liabilities) as at 30 September 2023 was RMB1,218,464.39, representing an increase of 100.00% compared with the balance as at 31 December 2022, mainly due to the decrease of fair value of foreign exchange forward contracts held by the Company during the Reporting Period.
17. Lease liabilities as at 30 September 2023 was RMB5,594,960,790.35, representing an increase of 115.32% compared with the balance as at 31 December 2022, mainly due to the increase in finance leases for the wind farm project companies held by the Company during the Reporting Period.
18. Deferred tax liabilities as at 30 September 2023 was RMB1,519,607,615.03, representing an increase of 53.23% compared with the balance as at 31 December 2022, mainly due to the increase in taxable temporary differences of the Company during the Reporting Period.
19. Other comprehensive income as at 30 September 2023 was RMB-182,610,883.57, representing a decrease of 374.11% compared with the balance as at 31 December 2022, mainly due to the changes in cash flow hedging reserve and overseas operating net investment hedging reserve by the Company during the Reporting Period.
20. R&D expenses for the Reporting Period was RMB1,037,103,191.13, representing an increase of 46.70% YoY, mainly due to the increase in R&D investment by the Company during the Reporting Period.
21. Gains from changes in fair values for the Reporting Period was RMB234,900,858.94, representing an increase of 196.74% YoY, mainly due to the increase in fair value of other non-current financial assets held by the Company during the Reporting Period.
22. Impairment loss of credit for the Reporting Period was RMB212,042,069.88, representing an increase of 227.71% YoY, mainly due to the increase in impairment loss of credit for trade receivables for the Company during the Reporting Period.
23. Losses from disposal of assets for the Reporting Period was RMB61,763,386.55, representing an increase of 12,298.99% YoY, mainly due to the decrease in gain on disposal of non-current assets by the Company during the Reporting Period.
24. Non-operating income for the Reporting Period was RMB6,696,730.97, representing a decrease of 80.47% YoY, mainly due to the decrease in penalty income for the Company during the Reporting Period.
25. Non-operating expense for the Reporting Period was RMB45,052,770.98, representing an increase of 65.11% YoY, mainly due to the increase in loss on retirement of non-current assets for the Company during the Reporting Period.
26. Income tax expense for the Reporting Period was RMB761,692,378.88, representing an increase of 47.41% YoY, mainly due to the increase in taxable income of the Company during the Reporting Period.
27. Net cash flows from investment activities for the Reporting Period was RMB1,089,836,449.82, representing an increase of 121.34% YoY, mainly due to the increase in cash received from recovery of investments by the Company during the Reporting Period.
28. Net cash flows from financing activities for the Reporting Period were RMB1,701,281,011.55, representing a decrease of 74.04% YoY, mainly due to the decrease in cash received from borrowings by the Company during the Reporting Period.

2 SHAREHOLDER INFORMATION

2.1 Total number of shareholders, preference share shareholders with voting rights restored, and shareholdings of the top 10 shareholders as at the end of the Reporting Period

Unit: Share

Total Number of Shareholders at the end of the Reporting Period	257,338	Total Number of Preference Share	0
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				Shareholders with Voting Rights Restored at the end of the Reporting Period (if any)		
Shareholdings of Top 10 Shareholders						
Name	Type	Shareholding Percentage	Number of Shares	Number of Shares Subject to Lock-up	Pledged, Tagged or Frozen	
					Condition	Amount
HKSCC NOMINEES LTD. (香港中央結算(代理人)有限公司)	Overseas legal person	18.28%	772,255,034	0		
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	State-owned legal person	11.78%	497,510,186	0	Pledged	9,111,700
Hexie Health Insurance Co., Ltd. – All-powerful Products Account (和諧健康保險股份有限公司 – 萬能產品)	Other	11.50%	486,085,542	0		
China Three Gorges Renewables (Group) Co., Ltd. (中國三峽新能源(集團)股份有限公司)	State-owned legal person	8.35%	352,723,945	0		
HKSCC LTD. (香港中央結算有限公司)	Overseas legal person	4.96%	209,510,674	0		
National Social Security Fund - Portfolio 102 (全國社保基金一零二組合)	Other	2.18%	92,002,868	0		
Wu Gang (武鋼)	Domestic natural person	1.47%	62,138,411	46,603,808		
China Securities Finance Co., Ltd. (中國證券金融股份有限公司)	Domestic general legal person	0.71%	29,862,704	0		
Pingan Bank Co., Ltd. - Boser Growth Leading Flexible Allocation Mixed Fund (平安銀行股份有限公司 – 博時成長領航靈活配置混合型證券投資基金)	Other	0.62%	26,164,348	0		
Industrial and Commercial Bank of China - Huatai-PineBridge CSI 300 Trading Open-End Index Securities Investment Fund (中國工商銀行股份有限公司 – 華泰柏瑞滬深 300 交易型開放式指數證券投資基金)	Other	0.42%	17,761,114	0		
Shareholdings of Top 10 Shareholders Not Subject to Lock-up						
Name	Number of Shares			Share Category and amount		
				Category	Amount	
HKSCC NOMINEES LTD. (香港中央結算(代理人)有限公司)	772,255,034			Overseas listed foreign shares	772,255,034	
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	497,510,186			RMB denominated ordinary shares	497,510,186	
Hexie Health Insurance Co., Ltd. – All-powerful Products Account (和諧健康保險股份有限公司 – 萬能產品)	486,085,542			RMB denominated ordinary shares	486,085,542	
China Three Gorges Renewables (Group) Co., Ltd. (中國三峽新能源(集團)股份有限公司)	352,723,945			RMB denominated ordinary shares	352,723,945	

司)			
HKSCC LTD. (香港中央結算有限公司)	209,510,674	RMB denominated ordinary shares	209,510,674
National Social Security Fund -Portfolio 102 (全國社保基金一零二組合)	92,002,868	RMB denominated ordinary shares	92,002,868
China Securities Finance Co.,Ltd. (中國證券金融 股份有限公司)	29,862,704	RMB denominated ordinary shares	29,862,704
Pingan Bank Co.,Ltd.-Bosera Growth Leading Flexible Allocation Mixed Fund (平安銀行股份 有限公司－博時成長領航靈活配置混合型證券 投資基金)	26,164,348	RMB denominated ordinary shares	26,164,348
Industrial and Commercial Bank of China - Huatai-PineBridge CSI 300 Trading Open-End Index Securities Investment Fund (中國工商銀行 股份有限公司－華泰柏瑞滬深 300 交易型開放 式指數證券投資基金)	17,761,114	RMB denominated ordinary shares	17,761,114
Xinjiang New Energy (Group) Co., Ltd. (新疆新 能源(集團)有限責任公司)	10,356,270	RMB denominated ordinary shares	10,356,270
Details of connected relationships of the above shareholders or whether or not they are acting in concert	<p>1. The connected relationship between Xinjiang Wind Power Co., Ltd. and China Three Gorges Renewables (Group) Co., Ltd. is as follows: China Three Gorges Renewables (Group) Co., Ltd. holds 43.33% of the issued share capital of Xinjiang Wind Power Co., Ltd..</p> <p>2. The chairman of Xinjiang Wind Energy Co., Ltd. is also the chairman of Xinjiang New Energy (Group) Co., Ltd..</p> <p>3. The Company is not aware of any connected relationship or concerted action relationship between or among the other shareholders mentioned above.</p>		

3 OTHER SIGNIFICANT EVENTS

1 · The Company does not have any controlling shareholders or de facto controllers or any non-operation occupied funds by any of the connected persons, nor has it provided any guarantees to any third parties that are not in compliance with the relevant regulations.

2 · External sales volume of the Company during the Reporting Period

From 1 January to 30 September 2023, the external sales volume of the Company were 8,903.66MW, which included 64.30MW for units below 4MW, representing 0.72% of the sales volume; 5,586.21MW for units 4MW (inclusive)-6MW, representing 62.74% of the sales volume; 3,253.15MW for units 6MW and above, representing 36.54% of the sales volume.

3 · Group Orders

As at 30 September 2023, the Company had 22,038.37MW external orders to be executed, including 934.47MW for units below 4MW, 12,437.42MW for units 4MW (inclusive)-6MW, 8,666.48MW for units 6MW and above. The Company had 7,901.99MW external unsigned contract orders, including 3,181.84MW for units 4MW (inclusive)-6MW, 4,720.15MW for units 6MW and above. The Company's external order on hand totaled 29,940.36MW, including 3,805.27MW overseas orders. In addition, the Company had a total of 1,568.70MW internal orders.

4 FINANCIAL STATEMENTS

4.1 Financial Statements

4.1.1 Consolidated Balance Sheet

Prepared by: GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.

Unit: RMB

Items	As at 30 September 2023	As at 31 December 2022
CURRENT ASSETS:		
Currency funds	14,257,261,716.29	15,627,981,798.00
Deposit reservation for balance	0.00	0.00
Lending to banks and other financial institutions	0.00	0.00
Held for trading financial assets	0.00	500,000,000.00
Derivative financial assets	60,078,121.84	184,701,827.43
Bills receivables	0.00	0.00
Trade receivables	26,046,991,279.45	24,286,356,207.34
Receivables financing	765,731,605.76	1,855,034,080.85
Prepayments	1,619,208,821.40	1,010,425,004.29
Premium receivables	0.00	0.00
Reinsurance account receivables	0.00	0.00
Receivable deposit for duty of reinsurance	0.00	0.00
Other receivables	1,889,541,993.89	3,045,503,220.59
Including: Interest receivables	5,494,825.40	1,585,147.41
Dividend receivables	417,839,642.45	449,631,766.56
Redemptory monetary capital for sale	0.00	0.00
Inventories	17,513,117,368.74	9,847,658,324.79
Contract assets	2,267,148,562.07	2,323,011,820.76
Held for sale assets	0.00	1,698,864,717.31
Non-current assets due within one year	671,864,813.67	738,907,267.98
Other current assets	1,781,543,463.96	1,254,445,020.79
Total current assets	66,872,487,747.07	62,372,889,290.13
NON-CURRENT ASSETS:		
Disbursement of loans and advances	0.00	0.00
Derivative financial assets	1,932,836.40	13,558,176.67
Debt investment	445,095,281.00	388,849,157.54
Other debt investments	0.00	0.00
Long-term receivables	3,978,645,237.93	4,452,434,061.50
Long-term equity investments	4,839,268,475.84	5,400,527,543.49
Other equity instrument investments	221,930,511.75	157,315,900.93
Other non-current financial assets	1,891,180,682.82	1,581,426,914.04
Investment properties	9,321,857.70	9,529,332.67
Fixed assets	31,982,361,431.45	30,261,386,798.60
Construction in progress	7,968,344,527.87	7,199,645,275.42
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	2,433,588,787.36	2,308,836,307.43

Intangible assets	7,121,620,223.77	6,664,798,702.54
Development costs	362,115,687.56	422,179,413.30
Goodwill	178,361,373.25	178,227,853.41
Long-term deferred expenses	64,197,796.61	81,280,868.07
Deferred tax assets	4,032,599,466.99	3,262,326,767.36
Other non-current assets	13,181,055,303.19	12,067,165,615.10
Total non-current assets	78,711,619,481.49	74,449,488,688.07
Total assets	145,584,107,228.56	136,822,377,978.20
CURRENT LIABILITIES:		
Short-term borrowings	1,531,537,241.99	1,171,769,366.61
Borrowings from the central bank	0.00	0.00
Borrowings from banks and other financial institutions	0.00	0.00
Held for trading financial liabilities	0.00	0.00
Derivative financial liabilities	227,690,809.87	66,437,233.63
Bills payable	11,806,322,999.93	13,552,074,048.36
Trade payable	25,650,459,519.42	25,980,956,104.55
Receipts in advance	14,193,769.20	21,553,801.14
Contract liabilities	11,114,657,505.64	6,274,702,643.96
Financial assets sold for repurchase	0.00	0.00
Receipt of deposit and deposit from other banks	0.00	0.00
Receiving from vicariously traded securities	0.00	0.00
Receiving from vicariously sold securities	0.00	0.00
Employee benefits payable	786,792,577.76	1,032,520,282.96
Tax payables	1,166,611,272.71	1,007,959,899.52
Other payables	1,851,217,534.33	2,114,616,028.85
Including: Interest payables	969,566.84	1,929,930.19
Dividend payables	81,552,944.77	115,058,877.19
Handling charges and commissions payable	0.00	0.00
Reinsurance account payables	0.00	0.00
Held for sale liabilities	0.00	0.00
Provisions	2,904,340,607.14	2,569,810,697.22
Non-current liabilities due within one year	4,579,835,894.80	5,311,755,833.67
Other current liabilities	758,125,674.39	25,764,517.02
Total current liabilities	62,391,785,407.18	59,129,920,457.49
NON-CURRENT LIABILITIES:		
Reserves for reinsurance contract	0.00	0.00
Derivative financial liabilities	1,218,464.39	0.00
Long-term borrowings	30,108,832,672.90	28,366,187,568.98
Bonds payable	0.00	0.00
Including: Preferred stock	0.00	0.00
Perpetual bond	0.00	0.00
Lease liability	5,594,960,790.35	2,598,416,306.44
Long-term payables	2,187,483,133.12	1,856,462,917.69
Long-term employee benefits payable	0.00	0.00
Provisions	2,976,603,377.78	3,167,427,239.19
Deferred income	227,644,432.78	224,870,343.36

Deferred tax liabilities	1,519,607,615.03	991,712,845.44
Other non-current liabilities	181,394,503.86	141,086,164.14
Total non-current liabilities	42,797,744,990.21	37,346,163,385.24
Total liabilities	105,189,530,397.39	96,476,083,842.73
OWNERS' EQUITY:		
Share capital	4,225,067,647.00	4,225,067,647.00
Other equity instruments	2,298,875,000.00	2,995,875,000.00
Including: Preferred stock	0.00	0.00
Perpetual medium-term notes	2,298,875,000.00	2,995,875,000.00
Capital reserve	12,157,789,553.38	12,148,077,471.66
Less: Treasury stock	0.00	0.00
Other comprehensive income	-182,610,883.57	66,620,301.93
Special reserve	0.00	0.00
Surplus reserve	1,723,378,755.52	1,723,378,755.52
General risk reserve	0.00	0.00
Unappropriated profit	17,611,177,355.30	16,936,058,985.45
Total equity attributable to owners of the parent company	37,833,677,427.63	38,095,078,161.56
Minority interests	2,560,899,403.54	2,251,215,973.91
Total owners' equity	40,394,576,831.17	40,346,294,135.47
Total liabilities and owners' equity	145,584,107,228.56	136,822,377,978.20

Legal Representative:
Wu Gang

Person-in-charge of accounting affairs:
Wang Hongyan

Head of accounting department:
Wang Pu

4.1.2 Consolidated Income Statement for the period from 1 January to 30 September 2023

Unit: RMB

Items	For the period from 1 January to 30 September 2023	For the period from 1 January to 30 September 2022
I. Total operating income	29,319,210,490.24	26,163,405,606.99
Including: Operating income	29,319,210,490.24	26,163,405,606.99
Interest income	0.00	0.00
Premium Income	0.00	0.00
Commission Income	0.00	0.00
II. Total operating costs	29,501,146,453.46	25,128,531,826.90
Including: Operating costs	24,163,721,580.65	20,228,808,487.39
Interest expense	0.00	0.00
Commission expense	0.00	0.00
Surrenders	0.00	0.00
Claim paid	0.00	0.00
Appropriate of deposit for duty	0.00	0.00
Policyholder dividend	0.00	0.00
Reinsurance expense	0.00	0.00
Tax and surcharge	129,567,021.26	134,840,935.53
Selling and distribution expenses	2,009,313,209.40	1,922,959,020.40
Administrative expenses	1,383,113,110.85	1,428,713,240.15
Research and development expenses	1,037,103,191.13	706,936,219.11
Financial expenses	778,328,340.17	706,273,924.32

Including: Interest expenses	912,049,305.67	904,074,290.93
Interest income	436,212,809.93	307,323,441.17
Add: Other income	230,699,097.87	268,051,455.91
Investment income (losses will be shown with “-” sign)	2,172,468,613.07	1,705,542,565.63
Including: Gains from investments in associated enterprises and joint ventures	206,352,094.07	327,206,499.75
Gains from de-recognition of financial assets at amortized cost	0.00	-13,689,466.01
Exchange gains (loss will be shown with“-”sign)	0.00	0.00
Gains from net exposure hedging (loss will be shown with“-”sign)	0.00	0.00
Gains from changes in fair values (losses will be shown with “-” sign)	234,900,858.94	-242,810,535.30
Impairment loss of credit (losses will be shown with “-” sign)	-212,042,069.88	166,027,887.57
Impairment loss of assets (losses will be shown with “-” sign)	-13,852,950.09	-17,982,612.70
Gains from disposal of assets (losses will be shown with “-” sign)	-61,763,386.55	-498,132.23
III. Operating profits (losses will be shown with “-” sign)	2,168,474,200.14	2,913,204,408.97
Add: Non-operating income	6,696,730.97	34,292,722.16
Less: Non-operating expenses	45,052,770.98	27,286,957.54
IV. Total profits (losses will be shown with “-” sign)	2,130,118,160.13	2,920,210,173.59
Less: Income tax expenses	761,692,378.88	516,724,573.60
V. Net profits (losses will be shown with “-” sign)	1,368,425,781.25	2,403,485,599.99
(I) Classification by operating continuity		
1.Continuous operating net profits (losses will be shown with “-” sign)	1,368,425,781.25	2,403,485,599.99
2.Discontinuous operating net profits (losses will be shown with “-” sign)	0.00	0.00
(II) Classification by ownership		
1.Net profits attributable to shareholders of the Company (losses will be shown with “-” sign)	1,260,763,532.15	2,364,832,944.43
2.Net profits attributable to minority interests (losses will be shown with “-” sign)	107,662,249.10	38,652,655.56
VI. Other comprehensive income (net of tax)	-243,581,334.57	16,544,339.81
Other comprehensive income attributable to owners of the parent company (net of tax)	-244,160,722.04	15,610,333.00
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	27,679,808.32	-89,642,418.58
1. Remeasurement of defined benefit plans	0.00	0.00
2.Other comprehensive income which will not be transferred to profit or loss under equity method	0.00	0.00
3. Gains or losses from fair value changes of other equity instrument investments	27,679,808.32	-89,642,418.58
4. Changes in fair value of credit risk of the Company	0.00	0.00
5.Other	0.00	0.00
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	-271,840,530.36	105,252,751.58
1. Other comprehensive income/(loss) could be	-179,359,626.54	135,312,857.37

transferred to profit or loss under equity method		
2. Changes in fair value of Debt investments designated at fair value through other comprehensive income	0.00	0.00
3. Amount recognized to other comprehensive income as a result of reclassification of financial assets	0.00	0.00
4. Credit Impairment of debt investments designated at fair value through other comprehensive income	0.00	0.00
5. Cash flow hedging reserve	-187,237,355.99	-35,726,513.56
6. Exchange differences on translation of foreign financial statements	195,316,136.07	-244,644,754.26
7. Fair value changes of receivables financing	2,841,867.82	7,021,214.30
8. Overseas operating net investment hedging reserve	-86,627,966.82	172,308,355.99
9. Cost of hedges	-16,773,584.90	70,981,591.74
Other comprehensive income attributable to minority shareholders (net of tax)	579,387.47	934,006.81
VII. Total comprehensive income	1,124,844,446.68	2,420,029,939.80
(I) Total comprehensive income attributable to shareholders of the Company	1,016,602,810.11	2,380,443,277.43
(II) Total comprehensive income attributable to minority shareholders	108,241,636.57	39,586,662.37
VIII. Earnings per share		
(I) Basic	0.2786	0.5222
(II) Diluted	0.2786	0.5222

In the event of business combination under common control during the Reporting Period, the net profit realized by the consolidated party is RMB0.00, and the net profit realized by the consolidated party during the previous period is RMB0.00.

Legal Representative:
Wu Gang

Person-in-charge of accounting affairs:
Wang Hongyan

Head of accounting department:
Wang Pu

4.1.3 Consolidated Statement of Cash Flows for the period from 1 January to 30 September 2023

Unit: RMB

Items	For the period from 1 January to 30 September 2023	For the period from 1 January to 30 September 2022
I. Cash flows from operating activities:		
Cash received from sales of goods, provision of services	37,636,106,964.00	28,431,237,240.93
Net increase in deposit from customers and placements from cooperation in the same industry	0.00	0.00
Net increase in loan from central bank	0.00	0.00
Net increase in funds borrowed from banks and other financial institutions	0.00	0.00
Cash premium received on original insurance contracts	0.00	0.00
Cash received from re-insurance business	0.00	0.00
Net increase in deposit and investment from insurers	0.00	0.00
Interest, handling charges, and commission received	0.00	0.00
Net increase in fund deposit	0.00	0.00
Net increase in re-purchasement business funds	0.00	0.00
Net cash received on security brokerage business	0.00	0.00
Tax refund received	690,829,942.43	873,418,437.50
Other cash received relating to operating activities	1,597,515,574.34	1,582,698,290.19
Subtotal of cash inflows from operating activities	39,924,452,480.77	30,887,353,968.62

Cash paid for goods purchased, services rendered	35,279,246,490.53	27,476,514,270.19
Net increase in loans and advances from customers	0.00	0.00
Net increase in deposit in central bank and other financial institutions	0.00	0.00
Payments of claims for original insurance contracts	0.00	0.00
Net increase in funds lend to banks and other financial institutions	0.00	0.00
Interest, handling charges, and commission paid	0.00	0.00
Payment of policy dividend	0.00	0.00
Cash paid to or on behalf of employees	2,822,819,806.86	2,805,542,685.72
Taxes paid	2,367,392,509.35	2,223,563,906.97
Other cash paid relating to operating activities	4,177,170,642.16	3,401,352,875.49
Subtotal of cash outflows from operating activities	44,646,629,448.90	35,906,973,738.37
Net cash flows from operating activities	-4,722,176,968.13	-5,019,619,769.75
II. Cash flows from investment activities:		
Cash received from recovery of investments	3,719,587,536.44	441,088,438.63
Cash from investment income	522,202,789.91	58,055,538.63
Net cash from disposal of fixed assets, intangible assets and other long-term assets	19,875,423.74	323,517,878.60
Net cash from disposal of subsidiaries and other operating entities	1,605,898,727.68	1,064,435,687.82
Other cash received relating to investment activities	1,026,874,219.87	436,225,414.55
Subtotal of cash inflows from investment activities	6,894,438,697.64	2,323,322,958.23
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	4,799,670,383.39	5,838,570,924.61
Cash paid for investments	951,002,481.14	1,418,630,248.25
Net increase in secured loan	0.00	0.00
Cash paid for subsidiaries and other business entities	23,208,317.33	151,729,625.85
Other cash paid relating to investment activities	30,721,065.96	21,461,966.40
Subtotal of cash outflows from investment activities	5,804,602,247.82	7,430,392,765.11
Net cash flows from investment activities	1,089,836,449.82	-5,107,069,806.88
III. Cash flows from financing activities :		
Cash received from investments	476,772,627.00	1,122,487,893.84
Including: Cash received from investments of minority shareholders through subsidiaries	173,458,227.00	123,612,893.84
Cash received from borrowings	9,799,928,481.10	13,979,061,401.11
Cash received relating to other financing activities	2,313,868,846.29	124,911,423.69
Subtotal of cash inflows from financing activities	12,590,569,954.39	15,226,460,718.64
Cash paid for repayment of debts	6,164,347,763.25	5,904,853,503.42
Cash payments for distribution of dividends, profits or interest expenses	1,704,164,587.95	2,262,522,180.70
Including: Dividends and profits paid to minority shareholders by subsidiaries	48,029,307.20	15,791,723.55
Other cash paid relating to financing activities	3,020,776,591.64	505,161,546.42
Subtotal of cash outflows from financing activities	10,889,288,942.84	8,672,537,230.54
Net cash flows from financing activities	1,701,281,011.55	6,553,923,488.10
IV. Effect of exchange rate changes on cash	-137,345,879.77	-39,985,634.92
V. Net increase in cash and cash equivalents	-2,068,405,386.53	-3,612,751,723.45
Add: Balance of cash and cash equivalents at the beginning	14,842,821,028.16	8,140,281,400.60

of the period		
VI. Balance of cash and cash equivalents at the end of the period	12,774,415,641.63	4,527,529,677.15

4.2 Auditors' Report

The 2023 Third Quarterly Report is unaudited.

By order of the Board
GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*
Ma Jinru
Company Secretary

Beijing, 26 October 2023

As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang, Mr. Cao Zhigang and Mr. Liu Rixin; the non-executive directors of the Company are Mr. Gao Jianjun, Mr. Wang Yili and Ms. Yang Liying; and the independent non-executive directors of the Company are Ms. Yang Jianping, Mr. Tsang Hin Fun Anthony and Mr. Wei Wei.