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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)

2024 THIRD QUARTERLY REPORT

Summary

The Board of the Company hereby announces the 2024 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 2024 (the “**2024 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 2024 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 2024 Third Quarterly Report of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*

The Company and all members of the Board 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 2024	For the Period of 1 July to 30 September 2023		Percentage Change Year-over-Year (“YoY”)	For the Period of 1 January to 30 September 2024 (the “Reporting Period”)	For the Period of 1 January to 30 September 2023		Percentage Change YoY
		Before adjustments	After adjustments	After adjustments		Before adjustments	After adjustments	After adjustments
Operating income (RMB)	15,637,034,425.26	10,318,397,218.05	10,318,397,218.05	51.55%	35,839,176,952.76	29,319,210,490.24	29,319,210,490.24	22.24%
Net profits attributable to shareholders of the Company (RMB)	405,268,053.59	9,435,272.05	9,435,272.05	4,195.25%	1,792,112,154.82	1,260,763,532.15	1,260,763,532.15	42.14%
Net profits attributable to shareholders of the Company after deducting non-recurring gains and losses (RMB)	403,534,323.94	-6,320,724.96	-6,320,724.96	6,484.30%	1,776,970,140.53	1,026,254,473.33	1,026,254,473.33	73.15%
Net cash flows from operating activities (RMB)	—	—	—	—	6,507,102,049.31	4,722,176,968.13	4,722,176,968.13	-37.80%
Basic earnings per share (RMB/share)	0.0906	-0.005	-0.005	1,912.00%	0.4093	0.2786	0.2786	46.91%
Diluted earnings per share (RMB/share)	0.0906	-0.005	-0.005	1,912.00%	0.4093	0.2786	0.2786	46.91%
Weighted average return on net assets	1.04%	-0.06%	-0.06%	1.10%	4.77%	3.32%	3.32%	1.45%
		As at 30 September 2024		As at 31 December 2023				Percentage Change YoY
				Before adjustments	After adjustments			After adjustments
Total assets (RMB)		156,312,994,910.30	143,494,599,671.63	143,494,599,671.63				8.93%
Total equity attributable to shareholders of the Company (RMB)		38,316,157,267.05	37,609,898,971.17	37,609,898,971.17				1.88%

Changes in accounting policy and correction of prior period errors:

In March 2024, the Accounting Regulatory Department of the Ministry of Finance of the Peoples’ s Republic of China issued *Compilation of Application Guidelines for the People’s Republic of China Accounting Standards for Business Enterprise 2024* (《企業會計準則應用指南匯編 2024》) (hereinafter referred to as “**Application Guidelines 2024**”), which standardized the presentation of product warranty provision. According to the Application Guidelines 2024, the product warranty provision of the Company is now classified as cost of sales and will no longer be included in selling expenses. The Company adopts the retrospective adjustment method for accounting treatment and restates the financial statements for the comparative period.

1.2 Non-recurring gains and losses items and amount

Unit: RMB

Items	For the Period of	For the Period of	Notes
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	1 July to 30 September 2024	1 January to 30 September 2024	
Gains or losses on disposal of non-current assets (including provisions for asset impairment write-offs)	-47,513,280.79	-52,724,684.59	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, grants in compliance with national policies or subject to determined standards, and grants which have a continuous impact on gains or losses of the Company)	42,194,291.86	120,642,347.17	None
Gains or losses from changes in fair values of financial assets and financial liabilities, gains or losses on disposal of financial assets and financial liabilities held by non-financial enterprises, excluding hedging activities related to the ordinary business of the Company	-7,364,745.40	-75,364,622.97	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/losses from entrusted investment or asset management	0.00	0.00	None
Gains/losses from entrusted loans granted to external parties	0.00	0.00	None
Impairment loss of assets due to force majeure i.e. natural disaster	0.00	0.00	None
Reverse of the provision for impairment of receivables individually tested for impairment	3,918,487.00	40,231,497.22	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
Current net gains/losses of subsidiaries from business combination under common control from the beginning of the period to the date of combination	0.00	0.00	None
Gains /losses from non-monetary assets swap	0.00	0.00	None
Gains/losses from debt restructuring	0.00	0.00	None
One-off expenses incurred due to the discontinuation of related business activities, such as expenses on employee placement	0.00	0.00	None
One-off effects on current gains or losses due to adjustments to tax, accounting or other laws and regulations	0.00	0.00	None
One-off expenses for share-based payments recognized due to the cancellation or modification of equity incentive plans	0.00	0.00	None
Gains/losses from changes in fair values of employee benefits payable for cash-settled share-based payments after the exercise date	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
Gains from transactions at an apparently unfair consideration	0.00	0.00	None
Gains/losses from contingencies irrelevant to the	0.00	0.00	None

normal operations of the Company			
Income of entrustment fees from entrusted operations	0.00	0.00	None
Other non-operating income and expenses	9,406,382.13	-9,701,856.62	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	-1,491,804.46	5,237,321.31	None
Relevant amount attributable to minority shareholders (after tax)	399,209.61	2,703,344.61	None
Total	1,733,729.65	15,142,014.29	--

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

- Held for trading financial assets as at 30 September 2024 was RMB0.00, representing a decrease of 100.00% compared with the balance as at 31 December 2023, mainly due to the maturity of structured deposits held by the Company during the Reporting Period.
- Prepayments as at 30 September 2024 was RMB1,767,040,416.45, representing an increase of 87.36% compared with the balance as at 31 December 2023, mainly due to the increase in the prepayments of materials by the Company during the Reporting Period.
- Inventories as at 30 September 2024 was RMB21,550,327,463.62, representing an increase of 41.25% compared with the balance as at 31 December 2023, mainly due to the increased purchase of inventory for the demand of order delivery by the Company during the Reporting Period.
- Non-current assets due within one year as at 30 September 2024 was RMB1,114,748,006.42, representing an increase of 49.08% compared with the balance as at 31 December 2023, mainly due to the increase in finance lease receivables by the Company during the Reporting Period.
- Other non-current financial assets as at 30 September 2024 was RMB3,370,019,028.55, representing an increase of 68.57% compared with the balance as at 31 December 2023, mainly due to the increase in financial assets at fair value held by the Company during the reporting period.
- Short-term borrowings as at 30 September 2024 was RMB2,358,440,280.56, representing an increase of 510.83% compared with the balance as at 31 December 2023, mainly due to the increase in short-term bank borrowings by the Company during the reporting period.
- Derivative financial liabilities (current liabilities) as at 30 September 2024 was RMB20,013,672.38, representing a decrease of 86.56% compared with the balance as at 31 December 2023, mainly due to the increase in fair value of foreign exchange forward contracts held by the Company during the Reporting Period.
- Bills payable as at 30 September 2024 was RMB8,943,384,186.62, representing a decrease of 36.77% compared with the balance as at 31 December 2023, mainly due to the maturity of bills payables by the Company during the Reporting Period.
- Receipts in advance as at 30 September 2024 was RMB8,191,053.73, representing a decrease of 57.68% compared with the balance as at 31 December 2023, mainly due to the decrease in finance lease payments received in advance by the Company the Reporting Period.
- Contract liabilities as at 30 September 2024 was RMB15,237,281,058.75, representing an increase of 49.69% compared with the balance as at 31 December 2023, mainly due to the increased advances received from merchandise sales of the Company during the Reporting Period.
- Other payables as at 30 September 2024 was RMB1,760,515,329.35, representing an increase of 52.89% compared with the balance as at 31 December 2023, mainly due the increase in intercourse funds by the Company during the reporting period.
- Other current liabilities as at 30 September 2024 was RMB2,013,925,907.73, representing an increase of 11,312.58% compared with the balance as at 31 December 2023, mainly due to the issue of the Green Ultra-Short-Term Financing Bonds in 2024 by the Company.
- Derivative financial liabilities (non-current liabilities) as at 30 September 2024 was RMB154,360.94, representing a decrease of 70.55% compared with the balance as at 31 December 2023, mainly due to the increase of fair value of foreign exchange forward contracts held by the Company during the Reporting Period.
- R&D expenses for the Reporting Period was RMB1,498,668,079.02, representing an increase of 44.51% YoY, mainly due to the increase in R&D investment by the Company during the Reporting Period.
- Other income for the Reporting Period was RMB321,524,949.52, representing an increase of 39.37% YoY, mainly due to the increase in government grants received by the Company during the Reporting Period
- Losses from changes in fair values for the Reporting Period was RMB122,665,345.78, representing an increase of 152.22% YoY, mainly due to the decrease in fair value of other non-current financial assets held by the Company during the Reporting Period.
- Impairment loss of credit for the Reporting Period was RMB123,656,368.88, representing a decrease of 41.68% YoY, mainly

due to the decrease in impairment loss of credit for trade receivables for the Company during the Reporting Period.

18. Impairment gains of assets for the Reporting Period was RMB15,181,720.46, representing an increase of 209.59% YoY, mainly due to the increase in reversed provision of inventories for the Company during the Reporting Period.
19. Investment income for the Reporting Period was RMB1,369,007,630.23, representing a decrease of 36.98% YoY, mainly due to the decrease in the scale of disposal of subsidiaries, associates enterprises and joint ventures held by the Company during the Reporting Period.
20. Non-operating income for the Reporting Period was RMB22,584,688.37, representing an increase of 237.25% YoY, mainly due to the increase in insurance compensation received by the Company during the Reporting Period.
21. Income tax expense for the Reporting Period was RMB501,273,991.11, representing a decrease of 34.19% YoY, mainly due to the decrease in taxable income of the Company during the Reporting Period.
22. Net profits attributable to shareholders of the Company for the Reporting Period was RMB1,792,112,154.82 and net profits attributable to shareholders after deducting non-recurring gains and losses of the Company for the Reporting Period was RMB1,776,970,140.53, representing an increase of 42.14% and 73.15% YoY respectively, mainly due to the increase in gross profit, R&D expenses and the decrease in investment income of the Company during the Reporting Period.
23. Basic earnings per share of the Company for the Reporting Period was RMB 0.4093/share and diluted earnings per share of the Company for the Reporting Period was RMB 0.4093/share, representing an increase of 46.91% and 46.91% YoY respectively, mainly due to the increase in net profits attributable to shareholders of the Company during the Reporting Period.
24. Net cash outflows from operating activities for the Reporting Period were RMB6,507,102,049.31, representing an increase of 37.80% YoY, mainly due to the increase in cash paid for goods purchased and services rendered by the Company during the Reporting Period.
25. Net cash outflows from investment activities for the Reporting Period were RMB2,266,466,858.83, representing an increase of 307.96% YoY, mainly due to the decrease in cash from disposal of subsidiaries and other operating entities by the Company during the Reporting Period.
26. Net cash flows from financing activities for the Reporting Period were RMB6,465,573,455.07, representing an increase of 280.04% YoY, mainly due to the increase in cash received from bond offerings and cash received from borrowings by the Company during the Reporting Period.

2 SHAREHOLDER INFORMATION

2.1 Total number of ordinary 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 Ordinary Shareholders at the end of the Reporting Period		228,049	Total Number of Preference Share Shareholders with Voting Rights Restored at the end of the Reporting Period (if any)		0	
Shareholdings of Top 10 Shareholders (not including shares lent under refinancing business)						
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%	772,292,980	0	Not Applicable	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	4,611,700
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	Not Applicable	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	9.16%	386,909,686	0	Not Applicable	0
HKSCC LTD. (香港中央結算有限公司)	Overseas legal person	3.51%	148,315,409	0	Not Applicable	0
Wu Gang (武鋼)	Domestic natural	1.47%	62,138,411	46,603,808	Not Applicable	0

	person					
National Social Security Fund - Portfolio 102 (全國社保基金一零二組合)	Other	1.24%	52,420,038	0	Not Applicable	0
Agricultural Bank of China Limited - CSI 500 Trading Open-end Index Fund (中國農業銀行股份有限公司—中證 500 交易型開放式指數證券投資基金)	Other	1.14%	48,057,994	0	Not Applicable	0
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	Not Applicable	0
China Construction Bank Corporation - Bosera Industry Theme Mixed Fund (LOF) (中國建設銀行股份有限公司—博時主題行業混合型證券投資基金 (LOF))	Other	0.32%	13,327,600	0	Not Applicable	0
Shareholdings of Top 10 Shareholders Not Subject to Lock-up (not including shares lent under refinancing business and locked shares of senior management)						
Name	Number of Shares Not Subject to Lock-up	Share Category and amount				
		Category	Amount			
HKSCC NOMINEES LTD. (香港中央結算(代理人)有限公司)	772,292,980	Overseas listed foreign shares	772,292,980			
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)	386,909,686	RMB denominated ordinary shares	386,909,686			
HKSCC LTD. (香港中央結算有限公司)	148,315,409	RMB denominated ordinary shares	148,315,409			
National Social Security Fund -Portfolio 102 (全國社保基金一零二組合)	52,420,038	RMB denominated ordinary shares	52,420,038			
Agricultural Bank of China Limited - CSI 500 Trading Open-end Index Fund (中國農業銀行股份有限公司—中證 500 交易型開放式指數證券投資基金)	48,057,994	RMB denominated ordinary shares	48,057,994			
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			
China Construction Bank Corporation - Bosera Industry Theme Mixed Fund (LOF) (中國建設銀行股份有限公司—博時主題行業混合型證券投資基金 (LOF))	13,327,600	RMB denominated ordinary shares	13,327,600			
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	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 share capital of Xinjiang Wind Power Co., Ltd.					

	2. The Company is not aware of any connected relationship or concerted action relationship between or among the other shareholders mentioned above.
Explanation on the top ten shareholders participating in financing securities business (if any)	Nil
Special explanation on the top ten shareholders not subject to lock-up existing repurchase dedicated securities accounts (if any)	As at 30 September 2024, the Company's repurchase dedicated securities account held 11,492,100 ordinary shares not subject to lock-up, representing 0.27% of the Company's total share capital.

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 2024, the external sales volume of the Company was 9,709.76MW, representing an increase of 9.05% year-on-year. In which included 70.25MW for units below 4MW, representing 0.72% of the sales volume; 4,042.89MW for units 4MW (inclusive)-6MW, representing 41.64% of the sales volume; 5,596.62MW for units 6MW and above, representing 57.64% of the sales volume.

3 · Group Orders

As at 30 September 2024, the Company had 29,472.11MW external orders to be executed, including 793.52MW for units below 4MW, 9,456.44MW for units 4MW (inclusive)-6MW, 19,222.15MW for units 6MW and above. The Company had 11,909.32MW external unsigned contract orders, including 890.60MW for units 4MW (inclusive)-6MW, 11,018.72MW for units 6MW and above. The Company's external order on hand totaled 41,381.43MW, representing a year-on-year growth of 38.21%, including 5,536.02MW overseas orders, representing a year-on-year growth of 45.48%. In addition, the Company had a total of 2,897.53MW internal orders. The Company's total orders on hand amounted to 44,278.96MW, representing a year-on-year growth of 40.53%.

4 · Repurchase of the Company's A shares by centralised price bidding transactions

The Twenty-fifth Meeting of the Eighth Session of the Board and the Eleventh Meeting of the Eighth Session of the Supervisory Committee of the Company considered and passed the "Proposal on the Repurchase of the Company's A Shares by Centralised Price Bidding Transactions" on 23 August 2024, which was considered and passed by the Third Extraordinary General Meeting of 2024 held on 19 September 2024. The Company was agreed to use its own funds to repurchase RMB A ordinary shares issued by the Company through the stock trading system of the Shenzhen Stock Exchange by means of centralised price bidding transactions, and the implementation period of the share repurchase was 12 months from the date on which the share repurchase proposal was considered and approved by the general meeting of the Company. The total amount of funds for the repurchase shall not be less than RMB250 million (inclusive) and not more than RMB500 million (inclusive), the number of shares to be repurchased shall not be more than 42.25 million shares, the price of shares to be repurchased shall not be more than RMB11.40 per share (inclusive). The specific number of shares to be repurchased shall be based on the number of shares actually repurchased at the expiry of the repurchase period.

On 30 September 2024, the Company repurchased the Company's A shares for the first time through the special securities account for repurchase by means of centralised price bidding transactions, the number of shares repurchased was 11,492,100 shares, accounting for 0.27% of the Company's total share capital. The highest trading price of the purchased shares was RMB10.00 per share, the lowest trading price was RMB9.49 per share, and the amount of the transaction was RMB114,011,963.25 (excluding transaction costs). The implementation of the Company's first share repurchase is in compliance with relevant laws and regulations and in line with the established programme.

For details, please refer to the relevant announcements disclosed by the Company on the Cninfo (www.cninfo.com.cn), the designated information disclosure website of the Shenzhen Stock Exchange, and the

website of The Stock Exchange of Hong Kong Limited (<https://www.hkexnews.hk>).

5 · 2024 Restricted Share Incentive Scheme

The Twenty-sixth Meeting of the Eighth Session of the Board and the Twelfth Meeting of the Eighth Session of the Supervisory Committee of the Company considered and passed the “Proposal on the Company’s 2024 Restricted Share Incentive Scheme (Draft) and its Summary” on 23 September 2024. In order to further establish and improve the long-term incentive mechanism of the Company, attract and retain outstanding talents, fully mobilise the enthusiasm and creativity of the employees, improve the cohesion of the employees and the competitiveness of the Company, effectively combine the interests of the shareholders, the Company and the individual interests of the incentive participants, and to promote the long-term, sustained and healthy development of the Company, the Company has drawn up the “2024 Restricted Share Incentive Scheme of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD. (Draft)” and its summary, which intends to grant restricted shares to the incentive participants. The number of restricted shares to be granted to the incentive participants under the Incentive Scheme shall not exceed 42.25 million shares, representing approximately 1.00% of the total share capital of the Company of 4,225.0676 million shares at the time of the announcement of the draft Incentive Scheme. The proposal is yet to be submitted to the general meeting of the Company for consideration.

For details, please refer to the relevant announcements disclosed by the Company on the Cninfo (www.cninfo.com.cn), the designated information disclosure website of the Shenzhen Stock Exchange, and the website of The Stock Exchange of Hong Kong Limited (<https://www.hkexnews.hk>).

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 2024	As at 31 December 2023
CURRENT ASSETS:		
Currency funds	10,930,267,751.45	14,245,183,757.55
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	700,000,000.00
Derivative financial assets	47,166,709.75	67,080,390.88
Bills receivables	0.00	0.00
Trade receivables	31,435,635,317.13	25,548,001,235.08
Receivables financing	1,221,936,059.40	954,510,389.52
Prepayments	1,767,040,416.45	943,120,484.01
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	2,035,420,345.75	2,137,019,141.67
Including: Interest receivables	4,507,013.69	3,290,488.10
Dividend receivables	407,593,318.72	418,870,962.71
Redemptory monetary capital for sale	0.00	0.00
Inventories	21,550,327,463.62	15,257,241,921.89
Including: Data assets	0.00	0.00
Contract assets	1,535,371,144.08	1,352,932,476.01
Held for sale assets	0.00	0.00
Non-current assets due within one year	1,114,748,006.42	747,754,293.03
Other current assets	1,868,283,318.66	1,876,633,040.03
Total current assets	73,506,196,532.71	63,829,477,129.67
NON-CURRENT ASSETS:		
Disbursement of loans and advances	0.00	0.00
Debt investment	458,313,695.23	515,139,806.43
Other debt investments	0.00	0.00
Long-term receivables	3,212,410,836.56	3,925,467,501.34
Long-term equity investments	4,780,282,301.21	4,854,393,407.70
Other equity instrument investments	182,845,456.50	223,090,111.08
Other non-current financial assets	3,370,019,028.55	1,999,173,036.04
Investment properties	9,045,224.41	9,252,699.38
Fixed assets	34,832,640,378.98	34,010,669,325.79
Construction in progress	8,318,820,560.83	7,794,662,179.59
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00

Right-of-use assets	2,017,948,857.87	2,473,053,563.19
Intangible assets	7,214,342,858.92	6,977,085,725.95
Including: Data assets	0.00	0.00
Development costs	392,069,895.49	438,522,906.88
Including: Data assets	0.00	0.00
Goodwill	107,322,184.02	107,368,955.15
Long-term deferred expenses	107,995,513.11	91,485,829.47
Deferred tax assets	5,209,529,275.72	4,424,064,839.10
Other non-current assets	12,593,212,310.19	11,821,692,654.87
Total non-current assets	82,806,798,377.59	79,665,122,541.96
Total assets	156,312,994,910.30	143,494,599,671.63
CURRENT LIABILITIES:		
Short-term borrowings	2,358,440,280.56	386,101,675.88
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	20,013,672.38	148,865,187.28
Bills payable	8,943,384,186.62	14,143,573,175.17
Trade payable	29,342,079,680.71	27,501,150,298.36
Receipts in advance	8,191,053.73	19,354,003.09
Contract liabilities	15,237,281,058.75	10,179,147,819.42
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	888,789,421.43	998,814,151.70
Tax payables	1,855,142,892.81	1,500,496,556.81
Other payables	1,760,515,329.35	1,151,504,542.18
Including: Interest payables	166,858.55	181,968.08
Dividend payables	62,422,007.66	81,440,482.74
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	2,927,565,886.37	2,673,695,760.64
Non-current liabilities due within one year	5,119,336,648.43	4,299,253,876.88
Other current liabilities	2,013,925,907.73	17,646,548.43
Total current liabilities	70,474,666,018.87	63,019,603,595.84
NON-CURRENT LIABILITIES:		
Reserves for reinsurance contract	0.00	0.00
Derivative financial liabilities	154,360.94	524,191.48
Long-term borrowings	31,420,547,845.13	28,150,614,439.84
Bonds payable	0.00	0.00
Including: Preferred stock	0.00	0.00
Perpetual bond	0.00	0.00
Lease liability	5,609,710,170.97	4,966,776,457.84
Long-term payables	2,668,000,131.63	2,146,575,040.95

Long-term employee benefits payable	0.00	0.00
Provisions	3,165,180,639.41	3,001,934,270.73
Deferred income	216,886,866.11	231,702,161.91
Deferred tax liabilities	1,492,773,382.69	1,522,041,663.28
Other non-current liabilities	188,586,341.13	225,914,425.53
Total non-current liabilities	44,761,839,738.01	40,246,082,651.56
Total liabilities	115,236,505,756.88	103,265,686,247.40
OWNERS' EQUITY:		
Share capital	4,225,067,647.00	4,225,067,647.00
Other equity instruments	1,600,000,000.00	2,049,818,181.82
Including: Preferred stock	0.00	0.00
Perpetual medium-term notes	1,600,000,000.00	2,049,818,181.82
Capital reserve	12,155,783,389.92	12,156,664,553.38
Less: Treasury stock	114,011,963.25	0.00
Other comprehensive income	-217,047,091.42	-168,684,897.33
Special reserve	0.00	0.00
Surplus reserve	1,806,408,088.83	1,806,408,088.83
General risk reserve	0.00	0.00
Unappropriated profit	18,859,957,195.97	17,540,625,397.47
Total equity attributable to owners of the parent company	38,316,157,267.05	37,609,898,971.17
Minority interests	2,760,331,886.37	2,619,014,453.06
Total owners' equity	41,076,489,153.42	40,228,913,424.23
Total liabilities and owners' equity	156,312,994,910.30	143,494,599,671.63

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 2024

Unit: RMB

Items	For the period from 1 January to 30 September 2024	For the period from 1 January to 30 September 2023
I. Total operating income	35,839,176,952.76	29,319,210,490.24
Including: Operating income	35,839,176,952.76	29,319,210,490.24
Interest income	0.00	0.00
Premium Income	0.00	0.00
Commission Income	0.00	0.00
II. Total operating costs	34,872,225,540.46	29,501,146,453.46
Including: Operating costs	29,949,327,647.52	25,149,732,642.02
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	151,666,691.79	129,567,021.26
Selling and distribution expenses	1,253,561,230.29	1,023,302,148.03

Administrative expenses	1,342,077,506.30	1,383,113,110.85
Research and development expenses	1,498,668,079.02	1,037,103,191.13
Financial expenses	676,924,385.54	778,328,340.17
Including: Interest expenses	912,807,287.15	912,049,305.67
Interest income	337,438,411.98	436,212,809.93
Add: Other income	321,524,949.52	230,699,097.87
Investment income (losses will be shown with “-” sign)	1,369,007,630.23	2,172,468,613.07
Including: Gains from investments in associated enterprises and joint ventures	152,385,098.70	206,352,094.07
Gains from de-recognition of financial assets at amortized cost	0.00	0.00
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)	-122,665,345.78	234,900,858.94
Impairment loss of credit (losses will be shown with “-” sign)	-123,656,368.88	-212,042,069.88
Impairment loss of assets (losses will be shown with “-” sign)	15,181,720.46	-13,852,950.09
Gains from disposal of assets (losses will be shown with “-” sign)	-52,724,684.59	-61,763,386.55
III. Operating profits (losses will be shown with “-” sign)	2,373,619,313.26	2,168,474,200.14
Add: Non-operating income	22,584,688.37	6,696,730.97
Less: Non-operating expenses	32,286,544.99	45,052,770.98
IV. Total profits (losses will be shown with “-” sign)	2,363,917,456.64	2,130,118,160.13
Less: Income tax expenses	501,273,991.11	761,692,378.88
V. Net profits (losses will be shown with “-” sign)	1,862,643,465.53	1,368,425,781.25
(I) Classification by operating continuity		
1.Continuous operating net profits (losses will be shown with “-” sign)	1,862,643,465.53	1,368,425,781.25
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)	1,792,112,154.82	1,260,763,532.15
2.Net profits attributable to minority interests (losses will be shown with “-” sign)	70,531,310.71	107,662,249.10
VI. Other comprehensive income (net of tax)	-40,198,073.82	-243,581,334.57
Other comprehensive income attributable to owners of the parent company (net of tax)	-39,261,136.33	-244,160,722.04
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	-26,296,354.58	27,679,808.32
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	-26,296,354.58	27,679,808.32
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	-12,964,781.75	-271,840,530.36
1. Other comprehensive income/(loss) could be transferred to profit or loss under equity method	-1,448,122.88	-179,359,626.54
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	-21,870,430.13	-187,237,355.99
6. Exchange differences on translation of foreign financial statements	-55,681,999.19	195,316,136.07
7. Fair value changes of receivables financing	32,720,314.78	2,841,867.82
8. Overseas operating net investment hedging reserve	37,085,014.49	-86,627,966.82
9. Cost of hedges	-3,769,558.82	-16,773,584.90
Other comprehensive income attributable to minority shareholders (net of tax)	-936,937.49	579,387.47
VII. Total comprehensive income	1,822,445,391.71	1,124,844,446.68
(I) Total comprehensive income attributable to shareholders of the Company	1,752,851,018.49	1,016,602,810.11
(II) Total comprehensive income attributable to minority shareholders	69,594,373.22	108,241,636.57
VIII. Earnings per share		
(I) Basic	0.4093	0.2786
(II) Diluted	0.4093	0.2786

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: Person-in-charge of accounting affairs: Head of accounting department:
Wu Gang Wang Hongyan Wang Pu

4.1.3 Consolidated statement of cash flows for the period from 1 January to 30 September 2024

Unit: RMB

Items	For the period from 1 January to 30 September 2024	For the period from 1 January to 30 September 2023
I. Cash flows from operating activities:		
Cash received from sales of goods, provision of services	41,579,902,885.19	37,636,106,964.00
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	740,270,694.64	690,829,942.43
Other cash received relating to operating activities	1,791,019,229.92	1,597,515,574.34
Subtotal of cash inflows from operating activities	44,111,192,809.75	39,924,452,480.77
Cash paid for goods purchased, services rendered	39,958,644,958.04	35,279,246,490.53
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	3,118,654,996.67	2,822,819,806.86
Taxes paid	2,562,326,542.56	2,367,392,509.35
Other cash paid relating to operating activities	4,978,668,361.79	4,177,170,642.16
Subtotal of cash outflows from operating activities	50,618,294,859.06	44,646,629,448.90
Net cash flows from operating activities	-6,507,102,049.31	-4,722,176,968.13
II. Cash flows from investment activities:		
Cash received from recovery of investments	3,096,270,259.95	3,719,587,536.44
Cash from investment income	113,489,309.41	522,202,789.91
Net cash from disposal of fixed assets, intangible assets and other long-term assets	45,574,542.68	19,875,423.74
Net cash from disposal of subsidiaries and other operating entities	545,128,136.02	1,605,898,727.68
Other cash received relating to investment activities	349,306,693.25	1,026,874,219.87
Subtotal of cash inflows from investment activities	4,149,768,941.31	6,894,438,697.64
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	4,363,756,125.97	4,799,670,383.39
Cash paid for investments	1,800,143,623.72	951,002,481.14
Net increase in secured loan	0.00	0.00
Cash paid for subsidiaries and other business entities	52,686,225.71	23,208,317.33
Other cash paid relating to investment activities	199,649,824.74	30,721,065.96
Subtotal of cash outflows from investment activities	6,416,235,800.14	5,804,602,247.82
Net cash flows from investment activities	-2,266,466,858.83	1,089,836,449.82
III. Cash flows from financing activities:		
Cash received from investments	1,256,505,770.59	476,772,627.00
Including: Cash received from investments of minority shareholders through subsidiaries	156,505,770.59	173,458,227.00
Cash received from borrowings	10,887,288,296.92	9,799,928,481.10
Cash received from bond offerings	1,999,122,916.67	0.00
Cash received relating to other financing activities	841,594,977.84	2,313,868,846.29
Subtotal of cash inflows from financing activities	14,984,511,962.02	12,590,569,954.39
Cash paid for repayment of debts	4,293,865,402.54	6,164,347,763.25
Cash payments for distribution of dividends, profits or interest expenses	1,492,113,563.16	1,704,164,587.95
Including: Dividends and profits paid to minority shareholders by subsidiaries	60,350,110.49	48,029,307.20
Other cash paid relating to financing activities	2,732,959,541.25	3,020,776,591.64

Subtotal of cash outflows from financing activities	8,518,938,506.95	10,889,288,942.84
Net cash flows from financing activities	6,465,573,455.07	1,701,281,011.55
IV. Effect of exchange rate changes on cash	-54,510,263.00	-137,345,879.77
V. Net increase in cash and cash equivalents	-2,362,505,716.07	-2,068,405,386.53
Add: Balance of cash and cash equivalents at the beginning of the period	12,634,213,124.99	14,842,821,028.16
VI. Balance of cash and cash equivalents at the end of the period	10,271,707,408.92	12,774,415,641.63

4.2 Auditors' report

The 2024 Third Quarterly Report of the Company is unaudited.

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

Beijing, 25 October 2024

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, Ms. Yang Liying and Mr. Zhang Xudong; and the independent non-executive directors of the Company are Ms. Yang Jianping, Mr. Tsang Hin Fun Anthony and Mr. Wei Wei.