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華能新能源股份有限公司
Huaneng Renewables Corporation Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 0958)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Huaneng Renewables Corporation Limited (the “**Company**”) has issued super short-term debentures in 2017, 2018 and 2019 in the People's Republic China (the “**PRC**”). Pursuant to the relevant laws and regulations in the PRC, during the term of the super short-term debentures and short-term debentures, the Company has to publish the first half of the year management accounts on or before August 31 of each year. The enclosed management accounts are unaudited financial figures of the Company and its subsidiaries (the “**Group**”) as well as the unaudited financial figures of the Company alone (excluding its subsidiaries) as of June 30, 2019 which have been posted on the websites of China Money at <http://www.chinamoney.com.cn> and Shanghai Clearing House at <http://www.shclearing.com>, for reference purpose only.

This announcement and the attached management accounts are originally prepared in Chinese and have been translated for publication in both English and Chinese versions. Where any inconsistency or conflict exists between the two versions, the Chinese version shall prevail.

Shareholders of the Company and public investors should note that the financial information set out in the attached management accounts has been prepared in accordance with the PRC Accounting Rules and Standards and has not been audited nor reviewed by the auditors of the Company.

By order of the Board
Huaneng Renewables Corporation Limited
ZHU Tao
Company Secretary

Beijing, the PRC, 29 August 2019

As at the date of this announcement, the Company's Executive Directors are Mr. LIN Gang, Mr. CAO Shiguang and Mr. WEN Minggang; Non-executive Directors are Mr. WANG Kui, Mr. DAI Xinmin and Mr. ZHAI Ji; and Independent Non-executive Directors are Mr. QI Hesheng, Ms. ZHANG Lizi, Mr. HU Jiadong and Mr. ZHU Xiao.

* *For identification purpose only*

Consolidated Statement of Financial Position

30 June 2019

Prepared by: Huaneng Renewables Corporation Limited
(Consolidated)

Unit: RMB

Item	No.	At the end of the period	At the beginning of the period
Current assets:	1	—	—
Cash at bank and on hand	2	3,283,296,108.98	3,482,242,811.83
△Provision of settlement fund	3		
△Funds lent	4		
☆Trading financial assets	5		
Financial assets at fair value through profit or loss	6		
Derivative financial assets	7		
Bills receivable	8	518,281,796.41	278,692,046.96
Accounts receivable	9	13,233,011,650.09	9,689,494,226.94
Prepayments	10	17,109,590.31	9,254,575.99
△Insurance premiums receivable	11		
△Cession premiums receivable	12		
△Provision of cession receivable	13		
Other receivables	14	227,227,522.25	203,570,175.85
△Buying back the sale of financial assets	15		
Inventories	16	48,151,872.79	44,069,923.13
Including: Raw materials	17	48,151,872.79	44,069,923.13
Finished goods	18		
☆Contract assets	19		
Assets classified as held for sale	20		
Non-current assets due within one year	21		
Other current assets	22	781,736,398.24	874,910,633.43
Total current assets	23	18,108,814,939.07	14,582,234,394.13
Non-current assets:	24	—	—
△Loans and payments	25		
☆Debt investment	26		
Available-for-sale financial assets	27		
☆Other debt investment	28		
Held-to-maturity investments	29		
Long-term receivables	30	25,763,575.00	25,763,575.00
Long-term equity investments	31	210,071,180.29	201,303,015.48
☆Investment in other equity instruments	32	1,036,694,605.28	1,044,435,459.65
☆Other non-current financial assets	33		
Investment properties	34		
Fixed assets	35	62,756,420,870.26	64,539,246,169.40
Construction in progress	36	5,339,848,683.75	6,123,075,174.85
Right-of-use assets	37	2,037,242,995.80	
Productive biological assets	38		
Oil and gas assets	39		
Intangible assets	40	877,771,988.07	820,166,837.92
Development costs	41		
Goodwill	42		
Long-term deferred expenses	43	36,025,136.50	37,650,071.86
Deferred tax assets	44	1,517,513.92	1,646,916.92
Other non-current assets	45	830,213,874.84	1,142,307,755.96
Including: physical assets reserve specifically authorized	46		
Total non-current assets	47	73,151,570,423.71	73,935,594,977.04
Total assets	72	91,260,385,362.78	88,517,829,371.17

Legal Representative :
Lin Gang

Person-in-charge of accounting function:
Wen Minggang

Person-in-charge of accounting department:
Zheng Tao

Consolidated Statement of Financial Position (continued)

30 June 2019

Prepared by: Huaneng Renewables Corporation Limited
(Consolidated)

Unit: RMB

Item	No.	At the end of the period	At the beginning of the period
Current liabilities:	73	---	---
Short-term borrowings	74	13,710,000,000.00	12,760,000,000.00
Δ Borrowings from central bank	75		
Δ Deposits from customers and interbank	76		
Δ Deposit funds	77		
☆ Trading financial liabilities	78		
Financial liabilities at fair value through profit or loss	79		
Derivative financial liabilities	80		
Bills payable	81	172,053,232.74	548,711,802.93
Accounts payable	82		
Advances from customers	83	1,900,555.33	2,490,555.33
☆ Contract liabilities	84		
Δ Funds from sales of financial assets with repurchase agreement	85		
Δ Handling charges and commissions payable	86		
Employee benefits payable	87	70,571,614.94	63,899,099.37
Including: Salaries, bonuses, allowances	88		408,050.23
Staff welfare	89		19,683,289.85
Including: bonus and welfare fund for staff and workers	90		19,683,289.85
Tax payable	91	482,554,811.74	267,167,492.80
Including: Tax payable	92		
Other payables	93	6,036,693,205.88	6,062,438,018.08
Δ Cession insurance premiums payable	94		
Δ Provision for insurance contracts	95		
Δ Funds received as agent of stock exchange	96		
Δ Funds received as stock underwrite	97		
Liabilities associated with assets classified as held for sale	98		
Non-current liabilities due within one year	99	4,214,803,575.90	4,329,744,610.41
Other current liabilities	100	5,994,686,105.28	4,996,510,105.28
Total current liabilities	101	30,683,263,101.81	29,030,961,684.20
Non-current liabilities:	102	---	---
Long-term borrowings	103	26,304,822,007.58	27,471,581,804.06
Bonds payable	104	1,089,619,700.80	1,139,316,435.50
Including: preferred shares	105		
perpetual bonds	106		
Lease liabilities	107	702,142,201.28	
Long-term payables	108	1,542,332,063.70	2,614,643,501.43
Long-term employee benefits payable	109		
Provisions	110		
Deferred income	111	106,883,534.72	110,929,710.91
Deferred tax liabilities	112	18,080,945.11	18,157,982.41
Other non-current liabilities	113	2,313,227.36	2,367,443.60
Including: authorized reserve fund	114		
Total non-current liabilities	115	29,766,193,680.55	31,356,996,877.91
Total liabilities	116	60,449,456,782.36	60,387,958,562.11
Shareholders' equity:	117	---	---
Share capital	118	10,566,532,192.00	10,566,532,192.00
National capital	119	5,800,000,000.00	5,800,000,000.00
Including: state-owned legal person's capital	120	5,800,000,000.00	5,800,000,000.00
Collective capital	121		
Private capital	122		
Including: personal capital	123		
Foreign capital	124	4,766,532,192.00	4,766,532,192.00
Less: investment returned	125		
Net paid-up capital	126	10,566,532,192.00	10,566,532,192.00
Other equity instruments	127		
Including: Preference shares	128		
Perpetual bonds	129		
Capital reserve	130	3,671,750,351.48	3,671,750,351.48
Less: Treasury shares	131		
Other comprehensive income	132	135,156,140.08	142,186,314.12
Including: Translation difference of foreign financial statements	133	7,497,844.49	6,787,164.31
Specific reserve	134		
Surplus reserve	135	941,905,768.50	941,905,768.50
Including: Statutory surplus reserve	136	941,905,768.50	941,905,768.50
Other surplus reserve	137		
# Reserve fund	138		
# Enterprise expansion fund	139		
# Profits capitalized on return of investment	140		
Δ Provision for normal risks	141		
Retained earnings	142	14,636,342,292.86	12,005,298,829.60
Total equity attributable to shareholders of the Company	143	29,951,686,744.92	27,327,673,455.70
*Minority interests	144	859,241,835.50	802,197,353.36
Total shareholders' equity	145	30,810,928,580.42	28,129,870,809.06
Total liabilities and shareholders' equity	146	91,260,385,362.78	88,517,829,371.17

Legal Representative :
Lin Gang

Person-in-charge of accounting function:
Wen Minggang

Person-in-charge of accounting department:
Zheng Tao

Consolidated Income Statement

For the six months ended 30 June 2019

Prepared by: Huamei Renewables Corporation Limited
(Consolidated)

Item	No.	For the six months ended 30 June 2019	For the six months ended 30 June 2018	For the six months ended 30 June 2019	For the six months ended 30 June 2018	Unit: RMB
Sub-total of operating income	1	7,138,711,440.09	6,330,543,269.79			
Including: Operating income	2	7,138,711,440.09	6,330,543,269.79			
△ Interests income	3					
△ Insurance premiums earned	4					
△ Handling charges and commissions income	5					
Sub-total of operating costs	6	3,710,888,727.90	3,719,124,481.32			
Including: Operating costs	7	2,577,872,152.34	2,501,018,154.58			
△ Interests expenses	8					
△ Handling charges and commissions expenses	9					
△ Refund of insurance premiums	10					
△ Net payments for insurance claims	11					
△ Net provision for insurance contracts	12					
△ Commissions on insurance policies	13					
△ Cession charges	14					
Taxes and surcharges	15	68,762,093.43	65,788,187.41			
Selling and distribution expenses	16					
General and administrative expenses	17	58,221,364.51	65,463,046.50			
Including: Party construction costs	18					
Research and development costs	19					
Financial expenses	20	1,096,033,117.62	1,086,855,092.83			
Including: Interest expenses	21	1,021,251,695.96	1,102,783,664.44			
Interest income	22	16,318,606.98	16,402,693.06			
Net exchange gains	23					
Net exchange losses	24	586,837.78	98,715.99			
Impairment losses	25					
☆ Credit impairment losses	26					
Others	27					
Add: Other income	28	220,014,045.83	169,309,351.97			
Investment income (losses)	29	41,455,103.60	19,615,425.32			
Including: Income from investment in associates and joint ventures	30					
△ Gain or loss on foreign exchange transactions	31					
△ Net Open Hedging Return (losses)	32					
Gains from changes in fair value (losses)	33					
Gains on disposal of assets (losses)	34	26,802.87				
Operating profit (losses)	35	3,689,319,664.49	2,800,343,565.76			
Add: Non-operating income	36	11,302,553.86	10,051,512.26			
Including: Government grants	37					

Legal Representative: Lin Gang

Person-in-charge of accounting function:
Wen Minggang

Person-in-charge of accounting department:
Zheng Tao

Consolidated Cash Flow Statement

For the six months ended 30 June 2019

Prepared by: Huamei Renewables Corporation Limited
(Consolidated)

Item	No.	For the six months ended 30 June 2019		For the six months ended 30 June 2018		Item	No.	For the six months ended 30 June 2018		Unit: RMB
Cash flows from operating activities:										
Proceeds from sale of goods and rendering of services	1					Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	30	919,732.83		696,703.01
ΔNet increase in deposits from customers and placements from corporations in the same industry	2	4,248,998,027.99		4,155,111,294.38		Net proceeds from disposal of subsidiaries and other business units	31			
ΔNet increase in loan from central bank	3					Proceeds from other investing activities	32	16,318,636.98		20,856,388.35
ΔNet increase in funds borrowed from other financial institutions	4					Cash inflow from investing activities	33	26,074,700.76		68,299,858.64
ΔCash premiums received on original insurance contracts	5					Payment for acquisition of fixed assets, intangible assets and other long-term assets	34	2,359,388,784.46		1,865,403,586.82
ΔCash received from re-insurance business	6					Payment for investments	35	950,000.00		135,000,000.00
ΔNet increase in deposits and investments from insurers	7					ΔNet increase in secured loans	36			
ΔNet increase in disposal of trading financial assets	8					Net payment for acquisition of subsidiaries and other business units	37			
ΔInterest, handling charges and commissions received	9					Payment for other investing activities	38	22,309,197.67		6,727,104.27
ΔNet increase in funds deposit	10					Cash outflow from investing activities	39	2,382,617,982.13		2,007,130,691.09
Refund of taxes	11					Net cash used in investing activities	40	-2,356,573,284.37		-1,938,830,832.45
Proceeds from other operating activities	12					Cash flows from financing activities:	41			
ΔNet increase in repurchase business funds	13	203,300,269.35		147,765,701.43		Proceeds from investors	42			
Proceeds from other operating activities	14	11,302,533.86		10,894,890.87		Including: Proceeds from non-controlling shareholders of subsidiaries	43			
Cash generated from operations activities	15	4,463,600,851.20		4,313,771,886.68		Proceeds from borrowings	44	22,910,000,000.00		12,399,122,450.00
Payment for goods and services	16					Proceeds from issuance of bonds	45			
ΔNet increase in loans and payments on behalf	17					Proceeds from other financing activities	46			
ΔPayments of claims for original insurance contracts	18					Cash inflow from financing activities	47	22,910,000,000.00		12,399,122,450.00
ΔInterests, handling charges and commissions paid	19					Repayments of borrowings	48	22,281,944,357.65		11,391,866,111.71
Payment to and for employees	20					Payment for dividends, profit distributions or interest	49	1,116,798,430.33		1,147,378,971.69
Payment of various taxes	21					Including: Dividends and profits paid to non-controlling shareholders of subsidiaries	50	5,524,316.90		1,616,000.00
Payment for other operating activities	22	286,538,775.15		270,785,450.40		Payment for other financing activities	51	208,365,455.82		230,188,205.64
Cash used in operating activities	23	1,042,439,592.85		760,575,665.58		Cash outflow from financing activities	52	23,607,108,243.80		12,769,435,289.04
Net cash generated from operating activities	24	38,234,020.46		99,951,307.82		Net cash from financing activities	53	-697,108,243.80		-370,312,839.04
Net cash generated from investing activities	25	1,629,651,069.14		1,407,093,884.95		Effect of foreign exchange rate changes on cash and cash equivalents	54	120,842.59		-2,082,178.52
Net cash generated from operating activities	26	2,834,949,782.06		2,906,678,001.73		Net (decrease) increase in cash and cash equivalents	55	-218,610,906.52		595,452,151.72
Proceeds from disposal of investments	27					Add: Cash and cash equivalents at the beginning of the period	56	3,380,621,693.92		2,502,663,429.80
Proceeds from investment returns	28					Cash and cash equivalents at the end of the period	57	3,162,010,793.40		3,098,115,581.52
	29	8,836,330.95		9,039,004.41						

Legal Representative: Lin Gang
Person-in-charge of accounting function: Wen Minggang

Person-in-charge of accounting department: Zheng Tao

Statement of Financial Position

30 June 2019

Prepared by: Huaneng Renewables Corporation Limited
(Parent company)

Unit: RMB

Item	No.	At the end of the period	At the beginning of the period
Current assets:	1	---	---
Cash at bank and on hand	2	1,637,767,051.76	1,850,422,015.08
ΔProvision of settlement fund	3		
ΔFunds lent	4		
☆Trading financial assets	5		
Financial assets at fair value through profit or loss	6		
Derivative financial assets	7		
Accounts and bills receivable	8		
Prepayments	9	456,519.00	315,000.00
ΔInsurance premiums receivable	10		
ΔCession premiums receivable	11		
ΔProvision of cession receivable	12		
Other receivables	13	20,310,295,933.72	18,273,684,215.21
ΔBuying back the sale of financial assets	14		
Inventories	15		
Including: Raw materials	16		
Finished goods	17		
☆Contract assets	18		
Assets classified as held for sale	19		
Non-current assets due within one year	20	2,012,060,000.00	1,776,434,600.00
Other current assets	21		
Total current assets	22	23,960,579,504.48	21,900,855,830.29
Non-current assets:	23	---	---
ΔLoans and payments	24		
☆Debt investment	25		
Available-for-sale financial assets	26		
☆Other debt investment	27		
Held-to-maturity investments	28		
Long-term receivables	29	11,159,514,052.95	12,489,779,400.00
Long-term equity investments	30	21,424,614,350.31	21,070,246,185.50
☆Investment in other equity instruments	31	468,053,974.69	468,053,974.69
☆Other non-current financial assets	32		
Investment properties	33		
Fixed assets	34	14,677,595.34	16,968,360.83
Construction in progress	35	419,058,998.48	337,655,890.55
Productive biological assets	36		
Oil and gas assets	37		
Intangible assets	38	6,516,745.70	8,023,076.95
Development costs	39		
Goodwill	40		
Long-term deferred expenses	41	3,830,465.55	4,509,589.76
Deferred tax assets	42		
Other non-current assets	43	51,900,687.19	47,521,407.19
Including: physical assets reserve specifically authorized	44		
Total non-current assets	45	33,548,166,870.21	34,442,757,885.47
Total assets	72	57,508,746,374.69	56,343,613,715.76

Legal Representative :
Lin Gang

Person-in-charge of accounting function:
Wen Minggang

Person-in-charge of accounting department:
Zheng Tao

Statement of Financial Position (continued)

30 June 2019

Prepared by: Huaneng Renewables Corporation Limited
(Parent company)

Unit: RMB

Item	No.	At the end of the period	At the beginning of the period
Current liabilities:	73	—	—
Short-term borrowings	74	13,710,000,000.00	12,760,000,000.00
ΔBorrowings from central bank	75		
ΔDeposits from customers and interbank	76		
ΔDeposit funds	77		
☆Trading financial liabilities	78		
Financial liabilities at fair value through profit or loss	79		
Derivative financial liabilities	80		
Accounts and bills payable	81		
Advances from customers	82	1,900,555.33	2,490,555.33
☆Contract liabilities	83		
ΔFunds from sales of financial assets with repurchase agreement	84		
ΔHandling charges and commissions payable	85		
Employee benefits payable	86	8,081,280.58	5,989,751.74
Including: Salaries, bonuses, allowances	87		
Staff welfare	88		
Including: bonus and welfare fund for staff and workers	89		
Tax payable	90	3,679,730.66	6,271,527.49
Including: Tax payable	91		6,271,527.49
Other payables	92	1,091,667,410.40	684,594,799.07
ΔCession insurance premiums payable	93		
ΔProvision for insurance contracts	94		
ΔFunds received as agent of stock exchange	95		
ΔFunds received as stock underwrite	96		
Liabilities associated with assets classified as held for sale	97		
Non-current liabilities due within one year	98	2,095,744,600.00	1,779,934,600.00
Other current liabilities	99	5,994,686,105.28	4,996,510,105.28
Total current liabilities	100	22,905,759,682.25	20,235,791,338.91
Non-current liabilities:	101	—	—
Long-term borrowings	102	10,086,397,100.00	11,502,279,400.00
Bonds payable	103	1,089,619,700.80	1,139,316,435.50
Including: preferred shares	104		
perpetual bonds	105		
Long-term payables	106		
Long-term employee benefits payable	107		
Provisions	108		
Deferred income	109	325,000.00	350,000.00
Deferred tax liabilities	110		
Other non-current liabilities	111		
Including: authorized reserve fund	112		
Total non-current liabilities	113	11,176,341,800.80	12,641,945,835.50
Total liabilities	114	34,082,101,483.05	32,877,737,174.41
Shareholders' equity:	115	—	—
Share capital	116	10,566,532,192.00	10,566,532,192.00
National capital	117	5,800,000,000.00	5,800,000,000.00
Including: state-owned legal person's capital	118	5,800,000,000.00	5,800,000,000.00
Collective capital	119		
Private capital	120		
Including: personal capital	121		
Foreign capital	122	4,766,532,192.00	4,766,532,192.00
Less: investment returned	123		
Net paid-up capital	124	10,566,532,192.00	10,566,532,192.00
Other equity instruments	125		
Including: Preference shares	126		
Perpetual bonds	127		
Capital reserve	128	5,027,895,168.86	5,027,895,168.86
Less: Treasury shares	129		
Other comprehensive income	130	159,519,756.69	159,519,756.69
Including: Translation difference of foreign financial statements	131		
Specific reserve	132		
Surplus reserve	133	941,905,768.50	941,905,768.50
Including: Statutory surplus reserve	134	941,905,768.50	941,905,768.50
Other surplus reserve	135		
#Reserve fund	136		
#Enterprise expansion fund	137		
#Profits capitalized on return of investment	138		
ΔProvision for normal risks	139		
Retained earnings	140	6,730,792,005.59	6,770,023,655.30
Total equity attributable to shareholders of the Company	141	23,426,644,891.64	23,465,876,541.35
*Minority interests	142		
Total shareholders' equity	143	23,426,644,891.64	23,465,876,541.35
Total liabilities and shareholders' equity	144	57,508,746,374.69	56,343,613,715.76

Legal Representative :
Lin Gang

Person-in-charge of accounting function:
Wen Minggang

Person-in-charge of accounting department:
Zheng Tao

Income Statement

For the six months ended 30 June 2019

Prepared by: Haimeing Renewables Corporation Limited
(Parent company)

Item	No.	For the six months ended 30 June		Item	No.	For the six months ended 30 June		Unit: RMB
		2019	2018			2019	2018	
Sub-total of operating income	1		19,905.63	Gains of debt restructuring				
Including: Operating income	2		19,905.63	Less: Non-operating expenses	38			
Δ Interests income	3			Including: Losses of debt restructuring	39			6,901,109.77
Δ Insurance premiums earned	4			Profit before income tax	41	425,695,766.77		-98,372,906.83
Δ Handling charges and commissions income	5			Less: Income tax expense	42			
Sub-total of operating costs	6	69,476,775.94	115,705,424.13	Net profit (losses) for the year	43	425,695,766.77		-98,372,906.83
Including: Operating costs	7	246,445.29	285,103.26	Classification by ownership:	44			
Δ Interests expenses	8			Attributable to: Shareholders of the Company	45	425,695,766.77		
Δ Handling charges and commissions expenses	9			*Minority interests	46			
Δ Refund of insurance premiums	10			Classification by business continuity:	47			
Δ Net payments for insurance claims	11			Income(losses) from continuing operations	48	425,695,766.77		-98,372,906.83
Δ Net provision for insurance contracts	12			Income(losses) from discontinued operations	49			
Δ Commissions on insurance policies	13							
Δ Cession charges	14							
Taxes and surcharges	15	440,675.43	459,567.84					
Selling and distribution expenses	16							
General and administrative expenses	17	58,622,181.90	65,458,994.71					
Including: Party construction costs	18		201,185.62					
Research and development costs	19							
Financial expenses	20	10,167,473.32	49,501,738.32					
Including: Interest expenses	21	17,595,130.96	57,497,341.13					
Interest income	22	7,712,766.19	8,259,324.56					
Net exchange gains	23							
Net exchange losses	24	61,909.03	94,964.82					
Impairment losses	25							
*Credit impairment losses	26							
Others	27							
Add: Other income	28							
Investment income (losses)	29	485,172,542.71	24,188,721.44					
Including: Income from investment in associates and joint ventures	30							
Δ Gain or loss on foreign exchange transactions	31							
*Net Open Hedging Return (losses)	32							
Gains from changes in fair value (losses)	33							
Gains on disposal of assets(losses)	34							
Operating profit (losses)	35	425,695,766.77	-91,496,797.06					
Add: Non-operating income	36	25,000.00						
Including: Government grants	37							

Person-in-charge of accounting function:
Wen Minggang

Person-in-charge of accounting department:
Zheng Tao

Cash flow statement

For the six months ended 30 June 2019

Prepared by: Huangeng Renewable Corporation Limited
(Parent company)

Item	No.	For the six months ended 30 June		Item	No.	For the six months ended 30 June		Unit: RMB
		2019	2018			2019	2018	
Cash flows from operating activities:	1			Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	30			
Proceeds from sale of goods and rendering of services	2			Net proceeds from disposal of subsidiaries and other business units	31			
ΔNet increase in deposits from customers and placements from corporations in the same industry	3		19,905.63	Proceeds from other investing activities	32	13,275,198,652.78	9,299,233,582.61	
ΔNet increase in loan from central bank	4			Cash inflow from investing activities	33	13,750,490,505.97	9,470,268,872.26	
ΔNet increase in funds borrowed from other financial institutions	5			Payment for acquisition of fixed assets, intangible assets and other long-term assets	34	4,612,526.00	914,130.43	
ΔCash premiums received on original insurance contracts	6			Payment for investments	35	346,550,000.00	820,039,800.00	
ΔCash received from re-insurance business	7			ΔNet increase in secured loans	36			
ΔCash increase in deposits and investments from insurers	8			Net payment for acquisition of subsidiaries and other business units	37			
ΔNet increase in disposal of trading financial assets	9			Payment for other investing activities	38	13,612,787,266.93	7,618,762,184.77	
ΔInterest, handling charges and commissions received	10			Cash outflow from investing activities	39	13,963,949,792.93	8,439,716,415.20	
ΔNet increase in funds deposit	11			Net cash used in investing activities	40	-213,459,286.96	1,030,562,467.06	
ΔNet increase in repurchase business funds	12			Cash flows from financing activities:	41			
Refund of taxes	13			Proceeds from investors	42			
Proceeds from other operating activities	14	51,955,889.14	45,548,578.35	Including: Proceeds from non-controlling shareholders of subsidiaries	43			
Cash generated from operations activities	15	51,955,889.14	45,568,483.98	Proceeds from borrowings	44	21,850,000,000.00	10,673,000,000.00	
Payment for goods and services	16			Δ Proceeds from issuance of bonds	45			
ΔNet increase in loans and payments on behalf	17			Proceeds from other financing activities	46			
ΔNet increase in deposits with centre bank and interbank	18			Cash inflow from financing activities	47	21,850,000,000.00	10,673,000,000.00	
ΔPayments of claims for original insurance contracts	19			Repayments of borrowings	48	21,650,289,800.03	10,488,158,464.38	
ΔInterests, handling charges and commissions paid	20			Payment for dividends, profit distributions or interest	49	653,443,112.58	699,037,638.46	
ΔCommissions on insurance policies paid	21			Including: Dividends and profits paid to non-controlling shareholders of subsidiaries	50			
Payment to and for employees	22	39,342,226.83	39,584,202.04	Payment for other financing activities	51	2,281,506.77		
Payment of various taxes	23	3,565,277.62	5,546,013.45	Cash outflow from financing activities	52	21,706,014,418.38	11,187,196,102.84	
Payment for other operating activities	24	152,074,404.95	116,229,873.86	Net cash from financing activities	53	143,985,581.62	-514,196,102.84	
Cash used in operating activities	25	194,985,909.40	161,360,089.35	Effect of foreign exchange rate changes on cash and cash equivalents	54	-151,237.72	-75,662.07	
Net cash generated from operating activities	26	-143,030,020.26	-115,791,606.37	Net (decrease) increase in cash and cash equivalents	55	-212,654,963.32	400,489,086.78	
Cash flows from investing activities:	27			Add: Cash and cash equivalents at the beginning of the period	56	1,850,422,015.08	1,285,864,922.16	
Proceeds from disposal of investments	28			Cash and cash equivalents at the end of the period	57	1,637,767,051.76	1,686,351,008.94	
Proceeds from investment returns	29	475,291,853.19	28,843,026.78					

Legal Representative: Wen Mingzang

Person-in-charge of accounting department: Zheng Tao