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GOLDWIND

XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.*

新疆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

2019 THIRD QUARTERLY REPORT

Summary

The Board of the Company hereby announces the 2019 Third Quarterly Report of the Group which has been prepared in accordance with 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 Xinjiang 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 2019 (the "**2019 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*) ("**SFO**").

The 2019 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.

The 2019 Third Quarterly Report of
Xinjiang Goldwind Science & Technology Co., Ltd.

§1 IMPORTANT NOTICE

1.1 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.

1.2 Other than the members listed below, all other members of the Board attended the board meeting in person at which this report was considered and approved:

Name	Position	Reasons for not Attending in Person	Mandatary
Gao Jianjun	Director	Work Reasons	Wu Gang
Tin Yau Kelvin Wong	Independent Director	Work Reasons	Wei Wei

1.3 The legal representative of the Company, Mr. Wu Gang, person-in-charge of accounting affairs, Mr. Liu Chunzhi, and head of the accounting department, Mr. Jiao Yanbin, jointly declare that the financial statements as set out in this report are truthful, accurate and complete.

§2 PRINCIPAL ACCOUNTING FIGURES AND SHAREHOLDER INFORMATION

2.1 Principal accounting figures

	As at 30 September 2019		**As at 31 December 2018**	**Percentage Change**
Total assets (RMB)	103,046,721,312.44		81,364,052,881.92	26.65%
Total equity attributable to owners of the parent company (RMB)	29,824,525,974.88		24,961,217,621.53	19.48%
	For the Period of 1 July to 30 September 2019	**Percentage Change Year-over-Year (“YoY”)**	**For the Period of 1 January to 30 September 2019 (the “Reporting Period”)**	**Percentage Change Year-over-Year (“YoY”)**
Operating income(RMB)	9,001,689,440.13	32.65%	24,734,985,957.92	38.84%
Net profits attributable to owners of the parent company (RMB)	406,309,972.71	-54.30%	1,590,809,543.52	-34.24%
Net profits attributable to owners of the parent company after deducting non-recurring gains and	407,947,223.08	-53.41%	1,429,075,917.23	-37.91%

losses (RMB)				
Net cash flows from operating activities (RMB)	3,588,285,539.46	120.23%	415,584,068.84	139.51%
Basic earnings per share (RMB/share)	0.0933	-59.10%	0.3713	-40.05%
Diluted earnings per share (RMB/share)	0.0933	-59.10%	0.3713	-40.05%
Weighted average return on net assets	1.25%	-2.58%	5.78%	-4.95%

Note: The Group completed a rights issue in the first half year of 2019,so earnings per share for the same period last year are recalculated according to the accounting standards.

Unit: RMB

Non-recurring Gains and Losses Items	Amount for the Reporting Period	Notes
Gains or losses on disposal of non-current assets (including provisions for asset impairment write-offs)	-88,536.06	
Tax refund or exemptions pursuant to an ultra vires approval or not supported by any official document	0.00	
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)	79,882,319.71	
Fund possession fee received from non-financial enterprises and credited to profit or loss for the current period	0.00	
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	
Gains /losses from non-monetary assets swap	0.00	
Gains/losses from entrusted investment or asset management	0.00	
Provision for impairment of assets due to force majeure i.e. natural disaster	0.00	
Gains/losses from debt restructuring	0.00	
Corporate restructuring expenses, i.e. expenses on employee placement, consolidation costs, etc.	0.00	

Profit/loss from the excess over the fair value in a transaction at an apparently unfair consideration	0.00	
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	
Gains/losses from contingencies irrelevant to the normal operations of the Company	0.00	
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	104,883,542.28	
Reverse of the provision for impairment of receivables individually tested for impairment	4,900,000.00	
Gains/losses from entrusted loans granted to external parties	0.00	
Gains/losses from changes in fair value of investment properties subsequently measured at fair value	0.00	
Effects of one-off adjustment to current profit or loss in accordance with tax, accounting or other laws and regulations	0.00	
Income of entrustment fees from entrusted operations	0.00	
Other non-operating incomes and expenses	19,707,625.27	
Other gains or losses items falling within the definition of a non-recurring gains and losses items	0.00	
Less: Relevant income tax	43,822,014.19	
Relevant amount attributable to minority shareholders (after tax)	3,729,310.72	
Total	161,733,626.29	

The Company has not during the Reporting Period 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.

2.2 Total number of shareholders and shareholdings of the top 10 shareholders as at the end of the Reporting Period

Unit: Shares

Total Number of Shareholders	115,045	**Total Number of Preliminary Shareholders with Recovered Voting Rights at the end of the Reporting Period (if any)**	0

Shareholdings of Top 10 Shareholders						
Name	**Type**	**Percentage of Total**	**Number of Shares**	**Number of Shares Subject to Lock-up**	**Pledged or Frozen**	
					Condition	**Amount**
HKSCC NOMINEES LTD. (香港中央結算(代理人)有限公司)	Overseas legal person	18.27%	772,073,967			
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	State-owned legal person	13.76%	581,548,837		Pledged	128,490,000
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	13.50%	570,585,542			
China Three Gorges New Energy （Group） Co., Ltd. (中國三峽新能源（集團）股份有限公司)	State-owned legal person	10.53%	445,008,917			
HKSCC NOMINEES LTD. (香港中央結算有限公司)	Overseas legal person	1.58%	66,718,970			
Central Huijin Investment Ltd. (中央匯金資產管理有限責任公司)	State-owned legal person	1.56%	65,980,653			
Wu Gang (武鋼)	Domestic natural person	1.47%	62,138,411	49,084,123	Pledged	3,750,000
National Social Security Fund - Porfolio 118 （全國社保基金一一八組合）	Other	1.29%	54,525,648			
National Social Security Fund - Porfolio 115 （全國社保基金一一五組合）	Other	1.21%	50,999,901			
National Social Security Fund - Porfolio 113 （全國社保基金一一三組合）	Other	1.07%	45,000,033			

Shareholdings of Top 10 Shareholders Not Subject to Lock-up			
Name	**Number of Shares**	**Share Category**	
		Category	**Amount**
HKSCC NOMINEES LTD. (香港中央結算(代理人)有限公司)	772,073,967	Overseas listed foreign shares	772,073,967
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	581,548,837	RMB denominated ordinary shares	581,548,837
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)	570,585,542	RMB denominated ordinary shares	570,585,542
China Three Gorges New Energy （Group） Co., Ltd. (中國三峽新能源（集團）股份有限公司)	445,008,917	RMB denominated ordinary shares	445,008,917
HKSCC NOMINEES LTD. (香港中央結算有限公司)	66,718,970	RMB denominated ordinary shares	66,718,970
Central Huijin Investment Ltd. (中央匯金資產管理有限責任公司)	65,980,653	RMB denominated ordinary shares	65,980,653
National Social Security Fund - Porfolio 118 （全國社保基金一一八組合）	54,525,648	RMB denominated ordinary shares	54,525,648
National Social Security Fund - Porfolio 115 （全國社保基金一一五組合）	50,999,901	RMB denominated ordinary shares	50,999,901
National Social Security Fund - Porfolio 113 （全國社保基金一一三組合）	45,000,033	RMB denominated ordinary shares	45,000,033
National Social Security Fund - Porfolio 601 （全國社保基金六零一組合）	42,683,499	RMB denominated ordinary shares	42,683,499
Details of connected relations of the above shareholders or whether or not they are acting in concert	Connected relations between Xinjiang Wind Power Co., Ltd. and China Three Gorges New Energy (Group) Co., Ltd. are as follows: China Three Gorges New Energy (Group) Co., Ltd. holds 43.33% of the issued share capital of Xinjiang Wind Power Co., Ltd. in total.		

§3 SIGNIFICANT EVENTS

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

1. Currency funds as at 30 September 2019 was RMB6,755,683,416.09, representing an increase of 33.36% compared with the balance as at 31 December 2018, mainly due to the increase of net cash inflows from operating activities during the Reporting Period.
2. Derivative financial assets (current assets) as at 30 September 2019 was RMB5,923,418.43, representing a decrease of 76.62% compared with the balance as at 31 December 2018, mainly due to the decrease in the fair value of forward foreign exchange contract during the Reporting Period.
Derivative financial assets (non-current assets) as at 30 September 2019 was RMB177,307,057.99,

representing an increase of 234.99% compared with the balance as at 31 December 2018, mainly due to the increase in fair value of electricity price swap contracts during the Reporting Period.

3. Trade receivables as at 30 September 2019 was RMB19,617,304,991.45, representing an increase of 32.34% compared with the balance as at 31 December 2018, mainly due to the increasing receivables from increasing sales of WTGs during the Reporting Period.

4. Prepayments as at 30 September 2019 was RMB3,093,745,507.05, representing an increase of 78.13% compared with the balance as at 31 December 2018, mainly due to the increase in prepayments for material purchase to meet future orders during the Reporting Period.

5. Interest receivables as at 30 September 2019 was RMB43,112,561.55, representing an increase of 451.86% compared with the balance as at 31 December 2018, mainly due to the increase Interest receivable from creditor's right investments during the Reporting Period.

6. Dividends receivable as at 30 September 2019 was RMB29,665,173.54, representing a decrease of 31.72% compared with the balance as at 31 December 2018, mainly due to the Group received partial dividends during the Reporting Period.

7. Inventories as at 30 September 2019 was RMB10,071,736,494.30, representing an increase of 101.57% compared with the balance as at 31 December 2018, mainly due to the increase in inventories to enable the Group to meet future orders during the Reporting Period.

8. Contract assets as at 30 September 2019 was RMB453,417,921.14, representing an increase of 68.07% compared with the balance as at 31 December 2018, mainly due to the increase of the Group's completed assets that are not settled during the Reporting Period.

9. Non-current assets due within one year as at 30 September 2019 was RMB1,797,035,165.26, representing an increase of 75.42% compared with the balance as at 31 December 2018, mainly due to the increase of equity transfer receivables due within one year during the Reporting Period.

10. Other current assets as at 30 September 2019 was RMB2,120,583,519.70, representing an increase of 40.79% compared with the balance as at 31 December 2018, mainly due to the increase of pending deduct VAT during the Reporting Period.

11. Other equity instrument investments as at 30 September 2019 was RMB185,196,495.63, representing a decrease of 54.69% compared with the balance as at 31 December 2018, mainly due to the Group dispose of Sinoma Technology investment during the Reporting Period.

12. Investment properties as at 30 September 2019 was RMB45,835,015.37, representing a decrease of 61.80% compared with the balance as at 31 December 2018, mainly due to the Group change the part of investment properties of use during the Reporting Period.

13. Construction in progress as at 30 September 2019 was RMB10,064,346,757.00, representing an increase of 76.05% compared with the balance as at 31 December 2018, mainly due to the increase in wind farms under construction during the Reporting Period.

14. Right- of -use assets as at 30 September 2019 was RMB1,033,456,323.40, representing an increase of 100.00% compared with the balance as at 31 December 2018, mainly due to the Group adoption of new accounting standards based on the Accounting Standards for Enterprises No. 21 Lease (hereinafter referred to as "New Lease Guidelines") during the Reporting Period.

15. Development expenses as at 30 September 2019 was RMB708,543,425.88, representing an increase of 53.13% compared with the balance as at 31 December 2018, mainly due to the increase of new products entering the debugging and testing phase during the Reporting Period.

16. Bills payables as at 30 September 2019 was RMB9,359,132,149.82, representing an increase of 50.43% compared with the balance as at 31 December 2018, mainly due to the increase in the material purchasing during the Reporting Period.

17. Receipts in advance as at 30 September 2019 was RMB16,570,003.07, representing an increase of 84.88% compared with the balance as at 31 December 2018, mainly due to the increase of Group's receipts in advance of finance lease during the Reporting Period.

18. Contract liabilities as at 30 September 2019 was RMB8,964,008,490.14, representing an increase of 120.65% compared with the balance as at 31 December 2018, mainly due to the increase of receipts in advance from sales of WTGs during the Reporting Period.

19. Non-current liabilities due within one year as at 30 September 2019 was RMB2,326,891,139.84, representing an increase of 62.42% compared with the balance as at 31 December 2018, mainly due to the increase of long-term loans due within one year during the Reporting Period.

20. Other current liabilities as at 30 September 2019 was RMB26,869,022.10, representing an increase of 58.49% compared with the balance as at 31 December 2018, mainly due to the increase in pending VAT during the Reporting Period.

21. Derivative financial liabilities as at 30 September 2019 was RMB406,387,015.61, representing an increase of 221.47% compared with the balance as at 31 December 2018, mainly due to the decrease in fair value of the interest rate swap during the Reporting Period.
22. Bonds payable as at 30 September 2019 was RMB309,618,182.23, representing a decrease of 44.69% compared with the balance as at 31 December 2018, mainly due to the Group pay for the matured bonds payable during the Reporting Period.
23. Lease obligation as at 30 September 2019 was RMB926,235,882.67, representing an increase of 100% compared with the balance as at 31 December 2018, mainly due to the Group's implement of New Lease Guidelines during the reporting period.
24. Deferred income as at 30 September 2019 was RMB214,247,702.13, representing a decrease of 33.77% compared with the balance as at 31 December 2018, mainly due to the Group's deferred income transferred to other income during the Reporting Period.
25. Capital reserve as at 30 September 2019 was RMB12,084,389,157.11, representing an increase of 47.95% compared with the balance as at 31 December 2018, mainly due to the Group complete rights issue during the Reporting Period.
26. Revenue for the Reporting Period was RMB24,734,985,957.92, representing an increase of 38.84% YoY, mainly due to the increase of fan sales and the increase of wind service revenue during the Reporting Period.
27. Operating costs for the Reporting Period was RMB19,721,746,743.18, representing an increase of 57.13% YoY, mainly due to the increase of revenue during the Reporting Period.
28. Selling and distribution expenses for the Reporting Period was RMB1,690,304,428.79, representing an increase of 57.21% YoY, mainly due to the increase of product warranty provisions and transportation caused by the increase of WTGs during the Reporting Period.
29. Impairment loss of assets for the Reporting Period was RMB15,617,022.77, representing an increase of -138.16% YoY, mainly due to the increase of provisions for inventory during the Reporting Period.
30. Impairment loss of credit for the Reporting Period was RMB215,567,497.05, representing an increase of 35.42% YoY, mainly due to the increase of provisions for trade receivables during the Reporting Period.
31. Gains from changes in fair values for the Reporting Period was RMB66,903,512.15, representing an increase of 387.27% YoY, mainly due to the fair value change of the Group's financial assets during the reporting period.
32. Losses arising from disposal of assets for the Reporting Period was RMB88,536.06, representing a decrease of 98.29% YoY, mainly due to the increase in the gains of the Group's disposal nun-current assets during the Reporting Period.
33. Non-operating incomes for the Reporting Period was RMB38,901,340.58, representing an increase of 1,121.27% YoY, mainly due to the increase in liquidated damages received by the Group during the Reporting Period.
34. Non-operating expenses for the Reporting Period was RMB19,193,715.31, representing an increase of 255.60% YoY, mainly due to the increased expenses relating to social welfares of the Group during the Reporting Period.
35. Net cash inflows from operating activities was RMB415,584,068.84, representing an increase of inflow of 139.51% YoY, mainly due to the increased cash received of WTGs sales during the Reporting Period.
36. Net cash flows used in investment activities was RMB7,224,392,366.81, representing an increase of outflow of 96.38% YoY, mainly due to the increased cash payment of wind farms construction during the Reporting Period.
37. Net cash inflows from financing activities for the Reporting Period was RMB8,365,444,372.09, representing an increase of inflow of 97.37% YoY, mainly due to the Group complete rights issue during the Reporting Period.

3.2 Analysis and discussion on the progress of significant events, their impact and resolutions

1. The Company does not have controlling shareholders or de facto controllers, and has not provided funds to any of its shareholders or any of their connected persons, nor has it provided any guarantees to any parties that are not in compliance with the relevant regulations.

2. External sales volume

During the first nine months of 2019, the external sales volume of the Group is 5,244.75MW, which included 61.5MW of 1.5MW unit, representing for 1.17%; 3,398.30MW of 2S platform unit, representing for 64.79%; 1,155.50MW of 2.5S platform unit, representing for 22.03%; 506.40MW of 3S platform unit, representing for 9.66%; 123.05MW of 6S platform unit, representing for 2.35%.

3. Group Orders

As at 30 September 2019, the Group's external contract orders were 15,585.83MW, which included 290.1 MW of 1.5 MW unit, 5,180.4 MW of 2S platform unit, 7,322.5 MW of 2.5S platform unit, 2,197.08 MW of 3S platform unit, 587.75MW of 6S platform unit, 8MW of 8MW unit.

The Company had 7,189.45MW unsigned orders, which included: 108 MW of 1.5 MW unit, 632.8MW of 2S platform unit, 2,327.5MW of 2.5S platform unit, 3,619.7MW of 3S platform unit, 501.45MW of 6S platform. External orders totaled 22,775.28MW. The Internal orders of the Group totaled 737.85MW.

3.3 Commitments given by the Company or its shareholders that hold over 5% of the total share capital during the Reporting Period or continued into the Reporting Period

Commitments	Responsible Parties	Type	Particulars of Commitments	Date of Commitments	Period for Commitments	Performed or not
Commitments given upon initial public offering or other issuances of shares	Xinjiang Wind Power Co., Ltd.; China Three Gorges New Energy Corporation	Commitment to avoid competition within the same industry	Commitment to avoid competition within the same industry	9 May 2007		Performing
Whether or not commitments were performed on time			Yes			

3.4 Financial Assets at Fair Value

Unit: RMB

Assets Class	Initial Investment Cost	Fair Value Losses or Gains	Cumulative Change in the Fair Value recorded in owner's equities	Purchase Amount	Sale Amount	Cumulative Investment Income	Amount at the end of the Reporting Period	Capital Source
Derivative Instruments	19,193,295.33	-7,350,466.57	193,737,037.81	0.00	10,306,539.99	-6,357,231.66	183,248,943.26	Existing Funds
Other	3,116,726,313.35	74,253,978.72	384,388,031.01	0.00	259,298,433.48	335,075,038.05	3,158,202,868.33	Existing Funds
Total	3,135,919,608.68	66,903,512.15	578,125,068.82	0.00	269,604,973.47	328,717,806.39	3,341,451,811.59	--

3.5 Violated Guarantee

During the Reporting Period, there is no violated guarantee by the Company.

3.6 Non-business Capital Utilized by the Controlling Shareholders and Their Respective Connected Persons to the Company

During the Reporting Period, there is no non-business capital utilized by the controlling shareholders and their respective connected persons to the Company.

3.7 Entrusted financial management

Unit: RMB *ten thousand*

Type	Fund Resource	Actual Amount	Prematurity Balance	Overdue Amount
Bank Financial Products	Idle Own Funds	33,000	0	0
Total		33,000	33,000	0

3.8 Investigations, Communications and Interviews Checklist during the Reporting Period

Time	Mode	Object Type	Basic Information
1 July 2019	Phone Communication	Institution	Corporate Operation Products and Technologies
3 July 2019	Phone Communication	Institution	Financial Position Wind Power Industry Outlook
5 July 2019	Field Investigation	Institution	Industry Development Corporate Operation
9 July 2019	Field Investigation	Institution	Corporate Operation Products and Technologies
12 July 2019	Field Investigation	Institution	Industry Outlook International Business
17 July 2019	Field Investigation	Institution	Corporate Operation International Business
22 July 2019	Field Investigation	Institution	Situation of the Company and Industry
3 September 2019	Field Investigation	Institution	Financial Position Industry Development Products and Technologies
5 September 2019	Field Investigation	Institution	Company Recent Situation International Business Industry Outlook
6 September 2019	Phone Communication	Institution	Financial Position Industry Outlook
6 September 2019	Phone Communication	Institution	Financial Position Industry Development Products and Technologies
11 September 2019	Filed Investigation	Institution	Company Recent Situation International Business Industry Outlook
12 September 2019	Filed Investigation	Institution	Financial Position Industry Development
16 September 2019	Filed Investigation	Institution	Company Recent Situation Company Operation Financial Position
20 September 2019	Filed Investigation	Institution	Company Operation Industry Development Products and Technologies
23 September 2019	Filed Investigation	Institution	Company Recent Situation International Business Industry Outlook
23 September 2019	Phone Communication	Institution	Financial Position Industry Development
24 September 2019	Filed Investigation	Institution	Financial Position Industry Development Products and Technologies
25 September 2019	Filed Investigation	Institution	Company Recent Situation International Business Industry Outlook
25 September 2019	Filed Investigation	Institution	Company Recent Situation International Business Industry Outlook
25 September 2019	Filed Investigation	Institution	Company Recent Situation International Business Industry Outlook
25 September 2019	Phone Communication	Institution	Company Operation Industry Development Products and Technologies

§4 FINANCIAL STATEMENTS

4.1 Financial Statements

4.1.1 Consolidated Balance Sheet

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	As at 30 September 2019	As at 31 December 2018
CURRENT ASSETS:		
Currency funds	6,755,683,416.09	5,065,938,592.95
Derivative financial assets	5,923,418.43	25,331,481.65
Bills receivables	0.00	0.00
Trade receivables	19,617,304,991.45	14,823,004,891.20
Receivables financing	2,222,176,655.55	2,072,226,178.89
Prepayments	3,093,745,507.05	1,736,812,703.67
Other receivables	1,329,392,948.25	1,282,846,310.63
Including: interest receivables	43,112,561.55	7,812,181.26
dividend receivables	29,665,173.54	43,445,764.25
Inventories	10,071,736,494.30	4,996,681,570.15
Contract assets	453,417,921.14	269,784,291.75
Hold assets for sale	125,945,936.99	114,290,000.00
Non-current assets due within one year	1,797,035,165.26	1,024,410,626.60
Other current assets	2,120,583,519.70	1,506,172,985.89
Total current assets	47,592,945,974.21	32,917,499,633.38
NON-CURRENT ASSETS:		
Creditor's rights investment	369,926,019.42	309,717,266.79
Derivative financial assets	177,307,057.99	52,929,396.47
Long-term receivables	8,106,255,111.01	8,066,143,905.44
Long-term equity investments	4,327,116,371.17	3,660,392,013.53
Other equity instrument investments	185,196,495.63	408,717,014.25
Other non-current financial assets	750,848,183.99	679,953,346.86
Investment properties	45,835,015.37	119,988,375.17
Fixed assets	19,460,021,001.65	19,792,035,882.19
Construction in progress	10,064,346,757.00	5,716,694,030.09

Right-of-use asset	1,033,456,323.40	0.00
Intangible assets	3,483,406,428.23	3,306,872,465.96
Development expenses	708,543,425.88	462,695,261.57
Goodwill	475,978,118.52	487,748,869.24
Long-term deferred expenses	67,680,558.12	78,774,588.46
Deferred tax assets	1,801,671,691.04	1,634,991,462.74
Other non-current assets	4,396,186,779.81	3,668,899,369.78
Total non-current assets	55,453,775,338.23	48,446,553,248.54
Total assets	103,046,721,312.44	81,364,052,881.92
CURRENT LIABILITIES:		
Short-term borrowings	2,577,724,816.82	2,037,501,382.50
Bonds payable	500,000,000.00	0.00
Bills payable	9,359,132,149.82	6,221,491,303.49
Trade payable	16,585,372,597.73	13,778,267,986.98
Receipts in advance	16,570,003.07	8,962,581.94
Contract liabilities	8,964,008,490.14	4,062,463,262.56
Employee benefits payable	462,132,866.14	702,702,859.15
Tax payables	610,782,650.41	462,912,411.53
Other payables	1,090,588,586.93	1,307,172,191.30
Including: interest payables	91,373,518.72	74,676,138.82
dividend payables	95,588,058.07	76,798,178.88
Provisions	1,712,469,070.63	1,569,546,026.05
Non-current liabilities due within one year	2,326,891,139.84	1,432,613,031.09
Other current liabilities	26,869,022.10	16,952,722.28
Total current liabilities	44,232,541,393.63	31,600,585,758.87
NON-CURRENT LIABILITIES:		
Derivative financial liabilities	406,387,015.61	126,417,157.39
Long-term borrowings	21,152,970,682.73	18,000,535,667.33
Bonds payable	309,618,182.23	559,824,803.65
Lease liability	926,235,882.67	0.00
Long-term payables	1,471,253,565.27	1,488,322,105.74
Provisions	2,037,488,178.75	1,982,891,845.24
Deferred income	214,247,702.13	323,508,329.88
Deferred tax liabilities	918,788,997.83	806,843,384.24
Total non-current liabilities	27,436,990,207.22	23,288,343,293.47

Total liabilities	71,669,531,600.85	54,888,929,052.34
OWNERS' EQUITY:		
Share capital	4,225,067,647.00	3,556,203,300.00
Other equity instruments	1,993,618,490.57	1,993,618,490.57
Including: Preferred stock	0.00	0.00
Perpetual medium-term notes	1,993,618,490.57	1,993,618,490.57
Capital reserve	12,084,389,157.11	8,167,715,116.65
Other comprehensive income	-580,686,779.64	-542,769,850.51
Special reserve	0.00	0.00
Surplus reserve	1,298,871,101.61	1,298,871,101.61
Unappropriated profit	10,803,266,358.23	10,487,579,463.21
Total equity attributable to owners of the parent company	29,824,525,974.88	24,961,217,621.53
Minority interests	1,552,663,736.71	1,513,906,208.05
Total owners' equity	31,377,189,711.59	26,475,123,829.58
Total liabilities and owners' equity	103,046,721,312.44	81,364,052,881.92

Legal Representative: Wu Gang　　Person-in-charge of accounting affairs: Liu Chunzhi　　Head of accounting department: Jiao Yanbin

4.1.2 Parent Company Balance Sheet

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	As at 30 September 2019	As at 31 December 2018
CURRENT ASSETS:		
Currency funds	3,451,985,300.40	2,207,957,813.27
Bills receivables	0.00	0.00
Trade receivables	12,327,212,476.18	8,789,560,488.51
Receivables financing	1,869,920,548.83	1,783,422,087.37
Prepayments	1,713,465,212.82	942,213,698.90
Other receivables	5,219,957,806.66	6,108,502,423.42
Including: interest receivables	322,761,946.08	209,183,105.16
dividend receivables	0.00	1,119,245,787.38
Inventories	4,621,883,213.01	2,282,354,292.29
Contract assets	0.00	0.00
Non-current assets due within one year	4,312,138,428.03	2,673,352,498.14
Other current assets	613,602,316.73	358,034,637.56

Total current assets	34,130,165,302.66	25,145,397,939.46
NON-CURRENT ASSETS:		
Creditor's rights investment	72,884,131.05	99,896,155.48
Long-term receivables	3,157,062,952.38	7,064,259,538.81
Long-term equity investments	16,984,134,524.13	14,955,407,514.91
Other equity instrument investments	2,400,000.00	2,400,000.00
Investment properties	0.00	58,527,329.80
Fixed assets	243,437,252.54	209,435,472.28
Construction in progress	33,392,838.81	24,422,363.16
Right-of-use asset	12,031,356.24	0.00
Intangible assets	211,150,173.22	185,154,305.56
Development expenses	543,664,002.77	419,761,377.10
Long-term deferred expenses	5,330,989.88	8,775,861.00
Deferred tax assets	640,740,255.33	591,844,940.62
Other non-current assets	2,121,555,010.02	1,825,995,624.39
Total non-current assets	24,027,783,486.37	25,445,880,483.11
Total assets	58,157,948,789.03	50,591,278,422.57
CURRENT LIABILITIES:		
Short-term borrowings	3,910,000,000.00	3,527,500,000.00
Bills payable	9,361,372,500.42	6,515,076,954.52
Trade payable	9,758,606,754.90	10,559,739,186.38
Receipts in advance	0.00	0.00
Contract liabilities	6,687,726,654.84	3,363,465,701.43
Employee benefits payable	296,985,454.31	311,861,409.83
Tax payables	10,642,268.77	9,458,515.71
Other payables	1,874,047,779.66	4,873,986,942.99
Including: interest payables	126,756,947.26	124,799,822.22
dividend payables	80,000,000.00	50,410,958.90
Provisions	1,283,238,081.85	1,179,951,492.74
Non-current liabilities due within one year	255,900,234.84	251,828,361.19
Other current liabilities	3,683,399.98	0.00
Total current liabilities	33,442,203,129.57	30,592,868,564.79
NON-CURRENT LIABILITIES:		
Long-term borrowings	514,000,000.00	15,000,000.00
Bonds payable	309,618,182.23	559,824,803.65
Lease liability	8,940,441.94	0.00
Long-term payables	719,175,430.56	642,152,172.22
Provisions	1,313,126,471.50	1,262,704,489.66
Deferred income	52,130,712.60	87,017,204.68

Deferred tax liabilities	8,827,411.45	0.00
Total non-current liabilities	2,925,818,650.28	2,566,698,670.21
Total liabilities	36,368,021,779.85	33,159,567,235.00
OWNERS' EQUITY:		
Share capital	4,225,067,647.00	3,556,203,300.00
Other equity instruments	1,993,618,490.57	1,993,618,490.57
Including: Preferred stock	0.00	0.00
Perpetual medium-term notes	1,993,618,490.57	1,993,618,490.57
Capital reserve	12,235,580,201.66	8,264,710,486.29
Other comprehensive income	-1,788,399.87	-1,374,707.29
Special reserve	0.00	0.00
Surplus reserve	1,299,927,704.01	1,299,927,704.01
Unappropriated profit	2,037,521,365.81	2,318,625,913.99
Total Owners' equity	21,789,927,009.18	17,431,711,187.57
Total liabilities and owners' equity	58,157,948,789.03	50,591,278,422.57

Minority interests Person-in-charge of accounting affairs: Head of accounting department:
Wu Gang Liu Chunzhi Jiao Yanbin

4.1.3 Consolidated Income Statement for 1 July to 30 September 2019

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	For the Period of 1 July to 30-Sep-19	For the Period of 1 July to 30-Sep-18
I. Total operating income	9,001,689,440.13	6,785,958,071.97
Including: Operating income	9,001,689,440.13	6,785,958,071.97
II. Total operating costs	8,535,960,761.02	6,367,886,678.82
Including: Operating costs	7,280,404,267.70	4,961,107,260.35
Tax and surcharge	23,519,283.57	29,890,507.94
Selling and distribution expenses	496,588,167.06	569,693,617.00
Administrative expenses	354,943,022.86	419,879,092.82
Research and development expenses	183,041,412.53	151,398,127.68
Financial expenses	197,464,607.30	235,918,073.03
Including: interest expenses	280,945,397.01	284,565,561.32
interest incomes	28,186,272.71	20,739,943.39
Add: Other income	33,040,588.10	35,651,248.62
Investment income (losses will be shown with "-" sign)	23,776,039.12	518,457,686.52

Including: Gains arising from investments in associated enterprises and joint ventures	11,174,379.66	11,565,702.16
Gains from changes in fair values (losses will be shown with "-" sign)	-17,710,994.55	-1,307,411.36
Impairment loss of credit (losses will be shown with "-" sign)	-61,117,846.43	-11,125,610.17
Impairment loss of assets (losses will be shown with "-" sign)	-7,423,643.33	19,627,496.19
Gains arising from disposal of assets (losses will be shown with "-" sign)	-19,865,713.89	-534,564.06
III. Operating profits (losses will be shown with "-" sign)	416,427,108.13	978,840,238.89
Add: Non-operating income	31,581,549.26	901,862.92
Less: Non-operating expenses	12,980,396.32	571,518.90
IV. Total profits (losses will be shown with "-" sign)	435,028,261.07	979,170,582.91
Less: Income tax expenses	40,968,302.72	86,160,029.72
V. Net profits (losses will be shown with "-" sign)	394,059,958.35	893,010,553.19
Continuous operating net profits (losses will be shown with "-" sign)	394,059,958.35	893,010,553.19
Discontinuous operating net profits (losses will be shown with "-" sign)	0.00	0.00
Net profits attributable to owners of the parent company	406,309,972.71	889,035,807.87
Gains or losses from minority interests	-12,250,014.36	3,974,745.32
VI. Other comprehensive income	-94,228,190.89	-108,207,441.01
Other comprehensive income attributable to owners of the parent company	-94,228,190.89	-108,207,441.01
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	7,743,603.60	-12,330,774.49
Gains or losses from fair value changes of Other equity instrument investments	7,743,603.60	-12,330,774.49
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	-101,971,794.49	-95,876,666.52

Other comprehensive income/(loss) could be transferred to profit or loss under equity method	-1,985,691.01	-3,034,044.16
Cash flow hedging reserve	-83,587,396.15	-67,682,991.72
Exchange differences on translation of foreign operations	-16,398,707.33	-25,159,630.64
Other comprehensive income attributable to minority shareholders	0.00	0.00
VII. Total comprehensive income	299,831,767.46	784,803,112.18
Total comprehensive income attributable to owners of the parent company	312,081,781.82	780,828,366.86
Total comprehensive income attributable to minority shareholders	-12,250,014.36	3,974,745.32
VIII. Earnings per share		
(I) Basic	0.0933	0.2281
(II) Diluted	0.0933	0.2281

Legal Representative: Wu Gang   Person-in-charge of accounting affairs: Liu Chunzhi   Head of accounting department: Jiao Yanbin

4.1.4 Parent Company Income Statement for 1 July to 30 September 2019

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	For the Period of 1 July to 30-Sep-19	For the Period of 1 July to 30-Sep-18
I. Operating income	7,222,917,158.01	4,545,108,036.47
Less: Operating costs	6,591,798,134.23	3,933,532,308.15
Tax and surcharge	5,922,504.98	11,545,265.14
Selling and distribution expenses	281,314,743.96	377,507,749.01
Administrative expenses	38,796,908.12	58,651,611.21
Research and development expenses	61,023,427.10	45,145,125.78
Financial expenses	-89,197,225.04	-17,475,570.47
Including: interest expenses	27,310,697.29	43,778,195.72
interest incomes	88,142,785.02	62,177,263.15
Add: Other income	-298,560.08	1,782,659.97
Investment income (losses will be shown with “-” sign)	2,434,330.82	5,709,811.49
Including: Gains arising from investments in associated enterprises and joint ventures	141,016.75	0.00
Gains or losses from changes in fair values (losses will be shown with “-” sign)	0.00	0.00

Impairment loss of credit (losses will be shown with "-" sign)	-17,370,793.59	-4,424,105.59
Impairment loss of assets (losses will be shown with "-" sign)	-448,611.80	20,812,980.51
Gains arising from disposal of assets (losses will be shown with "-" sign)	-19,518,566.18	-185,157.99
II. Operating profits (losses will be shown with "-" sign)	298,056,463.83	159,897,736.04
Add: Non-operating income	74,367.58	58,701.34
Less: Non-operating expenses	1,027,396.00	707,652.61
III. Total profits (losses will be shown with "-" sign)	297,103,435.41	159,248,784.77
Less: Income tax expenses	42,510,442.75	16,208,783.11
IV. Net profits (losses will be shown with "-" sign)	254,592,992.66	143,040,001.66
Continuous operating net profits (losses will be shown with "-" sign)	254,592,992.66	143,040,001.66
Discontinuous operating net profits (losses will be shown with "-" sign)	0.00	0.00
V. Other comprehensive income	-398,982.85	-603,062.17
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	0.00	0.00
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	-398,982.85	-603,062.17
Exchange differences on translation of foreign operations	-398,982.85	-603,062.17
VI. Total comprehensive income	254,194,009.81	142,436,939.49
VII. Earnings per share		
(I) Basic	0.0613	0.0432
(II) Diluted	0.0613	0.0432

Legal Representative: Wu Gang   Person-in-charge of accounting affairs: Liu Chunzhi   Head of accounting department: Jiao Yanbin

4.1.5 Consolidated Income Statement for 1 January to 30 September 2019

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	For the Period of 1 January to 30-Sep-19	For the Period of 1 January to 30-Sep-18
I. Total operating income	24,734,985,957.92	17,815,629,994.51
Including: Operating income	24,734,985,957.92	17,815,629,994.51
II. Total operating costs	23,882,072,891.46	15,940,758,501.82

Including: Operating costs	19,721,746,743.18	12,551,500,369.61
Tax and surcharge	69,786,217.10	88,138,242.80
Selling and distribution expenses	1,690,304,428.79	1,075,186,833.63
Administrative expenses	1,101,448,176.03	950,375,289.08
Research and development expenses	608,602,791.34	526,768,036.22
Financial expenses	690,184,535.02	748,789,730.48
Including: interest expenses	844,146,090.42	808,531,087.30
interest incomes	131,127,265.25	108,263,826.94
Add: Other income	159,948,985.26	141,203,566.03
Investment income (losses will be shown with "-" sign)	990,268,173.51	869,390,656.83
Including: Gains arising from investments in associated enterprises and joint ventures	233,887,762.47	286,404,484.13
Gains from changes in fair values (losses will be shown with "-" sign)	66,903,512.15	13,730,321.44
Impairment loss of credit (losses will be shown with "-" sign)	-215,567,497.05	-159,188,870.07
Impairment loss of assets (losses will be shown with "-" sign)	-15,617,022.77	40,922,817.69
Gains arising from disposal of assets (losses will be shown with "-" sign)	-88,536.06	-5,185,429.96
III. Operating profits (losses will be shown with "-" sign)	1,838,760,681.50	2,775,744,554.65
Add: Non-operating income	38,901,340.58	3,185,311.69
Less: Non-operating expenses	19,193,715.31	5,397,569.58
IV. Total profits (losses will be shown with "-" sign)	1,858,468,306.77	2,773,532,296.76
Less: Income tax expenses	252,101,262.36	275,610,556.59
V. Net profits (losses will be shown with "-" sign)	1,606,367,044.41	2,497,921,740.17
Continuous operating net profits (losses will be shown with "-" sign)	1,606,367,044.41	2,497,921,740.17
Discontinuous operating net profits (losses will be shown with "-" sign)	0.00	0.00
Net profits attributable to owners of the parent company	1,590,809,543.52	2,419,014,402.00
Gains or losses from minority interests	15,557,500.89	78,907,338.17
VI. Other comprehensive income	-152,525,348.43	-348,674,125.91
Other comprehensive income attributable to owners	-154,855,602.70	-348,674,125.91

of the parent company		
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	157,617,606.68	-201,652,833.74
Gains or losses from fair value changes of Other equity instrument investments	157,617,606.68	-201,652,833.74
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	-312,473,209.38	-147,021,292.17
Other comprehensive income/(loss) could be transferred to profit or loss under equity method	-9,355,740.36	-2,756,874.56
Cash flow hedging reserve	-166,488,486.07	-10,477,025.77
Exchange differences on translation of foreign operations	-136,628,982.95	-133,787,391.84
Other comprehensive income attributable to minority shareholders	2,330,254.27	0.00
VII. Total comprehensive income	1,453,841,695.98	2,149,247,614.26
Total comprehensive income attributable to owners of the parent company	1,435,953,940.82	2,070,340,276.09
Total comprehensive income attributable to minority shareholders	17,887,755.16	78,907,338.17
VIII. Earnings per share		
(I) Basic	0.3713	0.6193
(II) Diluted	0.3713	0.6193

Legal Representative	Person-in-charge of accounting affairs:	Head of accounting department:
Wu Gang	Liu Chunzhi	Jiao Yanbin

4.1.6 Parent Company Income Statement for 1 January to 30 September 2019

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	**For the Period of 1 January to 30-Sep-19**	**For the Period of 1 January to 30-Sep-18**
I. Operating income	18,225,148,906.02	11,103,680,970.09
Less: Operating costs	17,139,312,387.22	9,379,474,360.82
Tax and surcharge	15,538,147.23	34,142,068.17
Selling and distribution expenses	1,136,099,828.96	699,545,439.61
Administrative expenses	129,072,169.77	127,323,834.16
Research and development expenses	167,551,994.00	160,717,449.81
Financial expenses	-186,283,090.36	-64,515,033.90
Including: interest expenses	106,899,475.56	95,164,033.03

interest incomes	312,381,058.14	195,346,231.38
Add: Other income	44,109,245.68	35,822,496.48
Investment income (losses will be shown with “-” sign)	1,091,935,833.98	58,551,838.95
Including: Gains arising from investments in associated enterprises and joint ventures	-15,387,458.94	0.00
Gains from changes in fair values (losses will be shown with “-” sign)	0.00	0.00
Impairment loss of credit (losses will be shown with “-” sign)	-100,058,273.55	-67,031,858.92
Impairment loss of assets (losses will be shown with “-” sign)	-6,575,529.65	56,055,749.16
Gains arising from disposal of assets (losses will be shown with “-” sign)	-19,814,762.95	-1,166,950.94
II. Operating profits (losses will be shown with “-” sign)	833,453,982.71	849,224,126.15
Add: Non-operating income	885,094.79	305,159.95
Less: Non-operating expenses	1,297,396.00	3,007,428.05
III. Total profits (losses will be shown with “-” sign)	833,041,681.50	846,521,858.05
Less: Income tax expenses	-42,709,723.17	120,795,222.44
IV. Net profits (losses will be shown with “-” sign)	875,751,404.67	725,726,635.61
Continuous operating net profits (losses will be shown with “-” sign)	875,751,404.67	725,726,635.61
Discontinuous operating net profits (losses will be shown with “-” sign)	0.00	0.00
V. Other comprehensive income	-413,692.58	-784,137.55
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	0.00	0.00
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	-413,692.58	-784,137.55
Exchange differences on translation of foreign operations	-413,692.58	-784,137.55
VI. Total comprehensive income	875,337,712.09	724,942,498.06
VII. Earnings per share		
(I) Basic	0.1961	0.1761
(II) Diluted	0.1961	0.1761

Legal Representative Person-in-charge of accounting affairs: Head of accounting department:

Wu Gang Liu Chunzhi Jiao Yanbin

4.1.7 Consolidated Statement of Cash Flows

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	For the Period of 1 January to 30-Sep-19	For the Period of 1 January to 30-Sep-18
I. Cash flows from operating activities		
Cash received from sales of goods, provision of services	23,534,966,566.71	15,772,511,735.28
Tax refund received	891,619,653.12	183,147,398.25
Other cash received relating to operating activities	669,542,326.94	379,625,181.60
Subtotal of cash inflows	25,096,128,546.77	16,335,284,315.13
Cash paid for goods purchased, services rendered	19,289,208,584.33	12,678,947,753.13
Cash paid to or on behalf of employees	2,023,180,496.11	1,957,201,613.02
Taxes paid	1,016,839,199.57	974,121,841.01
Other cash paid relating to operating activities	2,351,316,197.92	1,776,809,556.81
Subtotal of cash outflows	24,680,544,477.93	17,387,080,763.97
Net cash flows from operating activities	415,584,068.84	-1,051,796,448.84
II. Cash flows from investment activities:		
Cash received from recovery of investments	980,078,444.77	1,991,303,277.58
Cash from investment income	42,802,020.63	82,601,693.38
Net cash from disposal of fixed assets, intangible assets and other long-term assets	64,969,079.44	3,784,769.71
Net cash from disposal of subsidiaries and other operating entities	561,918,370.80	0.00
Other cash received relating to investment activities	42,474,099.37	41,125,404.58
Subtotal of cash inflows	1,692,242,015.01	2,118,815,145.25
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	7,902,327,780.08	4,242,638,722.72
Cash paid for investments	920,702,397.23	562,487,572.60
Cash paid for subsidiaries and other business entities	54,275,145.75	714,621,377.33
Other cash paid relating to investment activities	39,329,058.76	277,835,507.19
Subtotal of cash outflows	8,916,634,381.82	5,797,583,179.84
Net cash flows from investment activities	-7,224,392,366.81	-3,678,768,034.59
III. Cash flows from financing activities		

Cash received from investments	4,691,659,548.88	934,161,551.24
Including: Cash received from investments of minority shareholders through subsidiaries	15,783,000.00	934,161,551.24
Cash received from borrowings	10,122,086,756.71	10,933,684,695.47
Cash received relating to other financing activities	385,667,896.08	17,289,026.37
Subtotal of cash inflows	15,199,414,201.67	11,885,135,273.08
Cash paid for repayment of debts	4,184,307,319.06	5,759,802,147.63
Cash payments for distribution of dividends, profits or interest expenses	1,918,225,486.02	1,515,957,746.49
Including: Dividends and profits paid to minority shareholders by subsidiaries	12,496,332.00	2,177,756.00
Other cash paid relating to financing activities	731,437,024.50	370,816,749.52
Subtotal of cash outflows	6,833,969,829.58	7,646,576,643.64
Net cash flows from financing activities	8,365,444,372.09	4,238,558,629.44
IV. Effect of exchange rate changes on cash	98,428,973.92	-32,926,987.12
V. Net increase in cash and cash equivalents	1,655,065,048.04	-524,932,841.11
Add: Balance of cash and cash equivalents at the beginning of the period	5,012,016,724.04	6,746,183,497.10
VI. Balance of cash and cash equivalents at the end of the period	6,667,081,772.08	6,221,250,655.99

Legal Representative: Wu Gang   Person-in-charge of accounting affairs: Liu Chunzhi   Head of accounting department: Jiao Yanbin

4.1.8 Parent Company Statement of Cash Flows

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	For the Period of 1 January to 30-Sep-19	For the Period of 1 January to 30-Sep-18
I. Cash flows from operating activities		
Cash received from sales of goods, provision of services	14,844,930,320.25	9,225,225,031.82
Tax refund received	573,789,185.84	21,780,430.15
Other cash received relating to operating activities	6,952,303,273.55	4,290,993,290.90
Subtotal of cash inflows	22,371,022,779.64	13,537,998,752.87
Cash paid for goods purchased, services rendered	17,322,226,951.63	9,728,718,087.04
Cash paid to or on behalf of employees	177,310,196.53	226,044,114.13

Taxes paid	30,008,147.09	216,764,971.60
Other cash paid relating to operating activities	9,698,379,915.95	4,941,778,084.89
Subtotal of cash outflows	27,227,925,211.20	15,113,305,257.66
Net cash flows from operating activities	-4,856,902,431.56	-1,575,306,504.79
II. Cash flows from investment activities:		
Cash received from recovery of investments	27,458,736.51	1,550,000,000.00
Cash from investment income	1,323,037,454.05	47,933,521.86
Net cash from disposal of fixed assets, intangible assets and other long-term assets	94,240.96	624,450.17
Other cash received relating to investment activities	8,579,796,737.68	1,363,710,231.51
Subtotal of cash inflows	9,930,387,169.20	2,962,268,203.54
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	66,615,715.83	35,583,582.21
Cash paid for investments	1,514,488,359.69	2,648,851,000.00
Net cash paid for purchase of subsidiaries and Other business units	7,988,700.00	0.00
Other cash paid relating to investment activities	6,348,530,694.15	2,834,305,194.04
Subtotal of cash outflows	7,937,623,469.67	5,518,739,776.25
Net cash flows from investment activities	1,992,763,699.53	-2,556,471,572.71
III. Cash flows from financing activities		
Cash received from investments	4,670,854,223.88	0.00
Cash received from borrowings	4,608,624,650.33	6,367,338,408.00
Cash received relating to other financing activities	0.00	0.00
Subtotal of cash inflows	9,279,478,874.21	6,367,338,408.00
Cash paid for repayment of debts	3,953,756,794.39	1,876,495,616.96
Cash payments for distribution of dividends, profits or interest expenses	1,208,775,089.71	887,071,200.43
Other cash paid relating to financing activities	29,101,129.63	535,617,250.00
Subtotal of cash outflows	5,191,633,013.73	3,299,184,067.39
Net cash flows from financing activities	4,087,845,860.48	3,068,154,340.61
IV. Effect of exchange rate changes on cash	20,320,358.68	21,912,472.68
V. Net increase in cash and cash equivalents	1,244,027,487.13	-1,041,711,264.21
Add: Balance of cash and cash equivalents at the beginning of the period	2,207,957,813.27	2,681,767,925.35

VI. Balance of cash and cash equivalents at the end of the period	3,451,985,300.40	1,640,056,661.14

Legal Representative:	Person-in-charge of accounting affairs:	Head of accounting department:
Wu Gang	Liu Chunzhi	Jiao Yanbin

4.2 Adjustment of financial statements

In 2016, the International Accounting Standards Board issued *International Financial Reporting Standards No. 16 — Lease*. In 2018, the China Ministry of Finance issued the revised New Lease Guidelines. The Group has adopted new accounting standards that are devised based on the New Lease Guidelines since 1 January 2019.

4.2.1 Consolidated Balance Sheet

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	As at 31 December 2018	As at 1 January 2019	Adjusted figures
CURRENT ASSETS:			
Currency funds	5,065,938,592.95	5,065,938,592.95	0.00
Derivative financial assets	25,331,481.65	25,331,481.65	0.00
Trade receivables	14,823,004,891.20	14,823,004,891.20	0.00
Receivables financing	2,072,226,178.89	2,072,226,178.89	0.00
Prepayments	1,736,812,703.67	1,736,812,703.67	0.00
Other receivables	1,282,846,310.63	1,282,846,310.63	0.00
Including: Interest receivables	7,812,181.26	7,812,181.26	0.00
Dividends receivable	43,445,764.25	43,445,764.25	0.00
Inventories	4,996,681,570.15	4,996,681,570.15	0.00
Contract assets	269,784,291.75	269,784,291.75	0.00
Held for sale assets	114,290,000.00	114,290,000.00	0.00
Non-current assets due within one year	1,024,410,626.60	1,024,410,626.60	0.00
Other current assets	1,506,172,985.89	1,506,172,985.89	0.00
Total current assets	32,917,499,633.38	32,917,499,633.38	0.00
NON-CURRENT ASSETS:			
Creditor's rights investment	309,717,266.79	309,717,266.79	0.00
Derivative financial assets	52,929,396.47	52,929,396.47	0.00
Long-term receivables	8,066,143,905.44	8,066,143,905.44	0.00
Long-term equity investments	3,660,392,013.53	3,660,392,013.53	0.00
Other equity instrument investments	408,717,014.25	408,717,014.25	0.00

Other non-current financial assets	679,953,346.86	679,953,346.86	0.00
Investment properties	119,988,375.17	119,988,375.17	0.00
Fixed assets	19,792,035,882.19	19,632,540,909.44	-159,494,972.75
Construction in progress	5,716,694,030.09	5,574,383,842.50	-142,310,187.59
Right-of-use assets	0.00	826,486,550.94	826,486,550.94
Intangible assets	3,306,872,465.96	3,306,872,465.96	0.00
Development expenses	462,695,261.57	462,695,261.57	0.00
Goodwill	487,748,869.24	487,748,869.24	0.00
Long-term deferred expenses	78,774,588.46	48,569,571.53	-30,205,016.93
Deferred tax assets	1,634,991,462.74	1,634,991,462.74	0.00
Other non-current assets	3,668,899,369.78	3,668,899,369.78	0.00
Total non-current assets	48,446,553,248.54	48,941,029,622.21	494,476,373.67
Total assets	81,364,052,881.92	81,858,529,255.59	494,476,373.67
CURRENT LIABILITIES:			
Short-term borrowings	2,037,501,382.50	2,037,501,382.50	0.00
Bills payable	6,221,491,303.49	6,221,491,303.49	0.00
Trade payable	13,778,267,986.98	13,778,267,986.98	0.00
Receipts in advance	8,962,581.94	8,962,581.94	0.00
Employee benefits payable	702,702,859.15	702,702,859.15	0.00
Tax payables	462,912,411.53	462,912,411.53	0.00
Other payables	1,307,172,191.30	1,307,172,191.30	0.00
Including: Interest payables	74,676,138.82	74,676,138.82	0.00
Dividends payables	76,798,178.88	76,798,178.88	0.00
Contract liabilities	4,062,463,262.56	4,062,463,262.56	0.00
Provisions	1,569,546,026.05	1,569,546,026.05	0.00
Non-current liabilities due within one year	1,432,613,031.09	1,531,404,177.05	98,791,145.96
Other current liabilities	16,952,722.28	16,952,722.28	0.00
Total current liabilities	31,600,585,758.87	31,699,376,904.83	98,791,145.96
NON-CURRENT LIABILITIES:			
Derivative financial liabilities	126,417,157.39	126,417,157.39	0.00
Long-term borrowings	18,000,535,667.33	18,000,535,667.33	0.00

Bonds payable	559,824,803.65	559,824,803.65	0.00
Lease liabilities	0.00	697,490,388.05	697,490,388.05
Long-term payables	1,488,322,105.74	1,186,516,945.40	-301,805,160.34
Provisions	1,982,891,845.24	1,982,891,845.24	0.00
Deferred income	323,508,329.88	323,508,329.88	0.00
Deferred tax liabilities	806,843,384.24	806,843,384.24	0.00
Total non-current liabilities	23,288,343,293.47	23,684,028,521.18	395,685,227.71
Total liabilities	54,888,929,052.34	55,383,405,426.01	494,476,373.67
OWNERS' EQUITY:			
Share capital	3,556,203,300.00	3,556,203,300.00	0.00
Other equity instruments	1,993,618,490.57	1,993,618,490.57	0.00
Including: Preferred stock	0.00	0.00	0.00
Perpetual medium-term notes	1,993,618,490.57	1,993,618,490.57	0.00
Capital reserve	8,167,715,116.65	8,167,715,116.65	0.00
Other comprehensive income	-542,769,850.51	-542,769,850.51	0.00
Special reserve	0.00	0.00	0.00
Surplus reserve	1,298,871,101.61	1,298,871,101.61	0.00
Unappropriated profit	10,487,579,463.21	10,487,579,463.21	0.00
Total equity attributable to owners of the parent company	24,961,217,621.53	24,961,217,621.53	0.00
Minority interests	1,513,906,208.05	1,513,906,208.05	0.00
Total owners' equity	26,475,123,829.58	26,475,123,829.58	0.00
Total liabilities and owners' equity	81,364,052,881.92	81,858,529,255.59	494,476,373.67

4.2.2 Parent Company Balance Sheet

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	As at 31 December 2018	As at 1 January 2019	Adjusted figures
CURRENT ASSETS:			
Currency funds	2,207,957,813.27	2,207,957,813.27	0.00
Trade receivables	8,789,560,488.51	8,789,560,488.51	0.00
Receivables financing	1,783,422,087.37	1,783,422,087.37	0.00
Prepayments	942,213,698.90	942,213,698.90	0.00

Other receivables	6,108,502,423.42	6,108,502,423.42	0.00
Including: Interest receivables	209,183,105.16	209,183,105.16	0.00
Dividends receivable	1,119,245,787.38	1,119,245,787.38	0.00
Inventories	2,282,354,292.29	2,282,354,292.29	0.00
Contract assets	0.00	0.00	0.00
Non-current assets due within one year	2,673,352,498.14	2,673,352,498.14	0.00
Other current assets	358,034,637.56	358,034,637.56	0.00
Total current assets	25,145,397,939.46	25,145,397,939.46	0.00
NON-CURRENT ASSETS:			
Creditor's rights investment	99,896,155.48	99,896,155.48	0.00
Long-term receivables	7,064,259,538.81	7,064,259,538.81	0.00
Long-term equity investments	14,955,407,514.91	14,955,407,514.91	0.00
Other equity instrument investments	2,400,000.00	2,400,000.00	0.00
Investment properties	58,527,329.80	58,527,329.80	0.00
Fixed assets	209,435,472.28	209,435,472.28	0.00
Construction in progress	24,422,363.16	24,422,363.16	0.00
Right-of-use assets	0.00	38,273,176.09	38,273,176.09
Intangible assets	185,154,305.56	185,154,305.56	0.00
Development expenses	419,761,377.10	419,761,377.10	0.00
Long-term deferred expenses	8,775,861.00	187,702.31	-8,588,158.69
Deferred tax assets	591,844,940.62	591,844,940.62	0.00
Other non-current assets	1,825,995,624.39	1,825,995,624.39	0.00
Total non-current assets	25,445,880,483.11	25,475,565,500.51	29,685,017.40
Total assets	50,591,278,422.57	50,620,963,439.97	29,685,017.40
CURRENT LIABILITIES:			
Short-term borrowings	3,527,500,000.00	3,527,500,000.00	0.00
Bills payable	6,515,076,954.52	6,515,076,954.52	0.00
Trade payable	10,559,739,186.38	10,559,739,186.38	
Receipts in advance	0.00	0.00	0.00
Contract liabilities	3,363,465,701.43	3,363,465,701.43	0.00
Employee benefits payable	311,861,409.83	311,861,409.83	0.00

Tax payables	9,458,515.71	9,458,515.71	0.00
Other payables	4,873,986,942.99	4,873,986,942.99	0.00
Including: Interest payables	124,799,822.22	124,799,822.22	0.00
Dividends payables	50,410,958.90	50,410,958.90	0.00
Provisions	1,179,951,492.74	1,179,951,492.74	0.00
Non-current liabilities due within one year	251,828,361.19	252,730,005.31	901,644.12
Total current liabilities	30,592,868,564.79	30,593,770,208.91	901,644.12
NON-CURRENT LIABILITIES:			
Long-term borrowings	15,000,000.00	15,000,000.00	0.00
Bonds payable	559,824,803.65	559,824,803.65	0.00
Lease liabilities	0.00	28,783,373.28	28,783,373.28
Long-term payables	642,152,172.22	642,152,172.22	0.00
Provisions	1,262,704,489.66	1,262,704,489.66	0.00
Deferred income	87,017,204.68	87,017,204.68	0.00
Total non-current liabilities	2,566,698,670.21	2,595,482,043.49	28,783,373.28
Total liabilities	33,159,567,235.00	33,189,252,252.40	29,685,017.40
OWNERS' EQUITY:			
Share capital	3,556,203,300.00	3,556,203,300.00	0.00
Other equity instruments	1,993,618,490.57	1,993,618,490.57	0.00
Including: Preferred stock	0.00	0.00	0.00
Perpetual medium-term notes	1,993,618,490.57	1,993,618,490.57	0.00
Capital reserve	8,264,710,486.29	8,264,710,486.29	0.00
Other comprehensive income	-1,374,707.29	-1,374,707.29	0.00
Special reserve	0.00	0.00	0.00
Surplus reserve	1,299,927,704.01	1,299,927,704.01	0.00
Unappropriated profit	2,318,625,913.99	2,318,625,913.99	0.00
Total owners' equity	17,431,711,187.57	17,431,711,187.57	0.00
Total liabilities and owners' equity	50,591,278,422.57	50,620,963,439.97	29,685,017.40

4.3 Auditors' Report

4.3.1 The 2019 Third Quarterly Report is unaudited.

By order of the Board
Xinjiang Goldwind Science & Technology Co., Ltd.
Ma Jinru
Company Secretary

Beijing, 26 October 2019

As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang, Mr. Cao Zhigang, and Mr. Wang Haibo; the non-executive directors are Ms. Gu Hongmei, Mr. Gao Jianjun and Mr. Lu Hailin; and the independent non-executive directors are Dr. Tin Yau Kelvin Wong, Mr. Wei Wei and Ms. Yang Jianping.

** For identification purpose only*