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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

2020 THIRD QUARTERLY REPORT

Summary

The Board of the Company hereby announces the 2020 Third Quarterly Report of the Group 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 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 2020 (the “**2020 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 2020 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 2020 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	Mandatory
Wang Haibo	Director	Work Reasons	Wu Gang
Lu Hailin	Director	Work Reasons	Wu Gang

- 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. Zhang Yeheng, 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 2020		As at 31 December 2019	Percentage Change
Total assets (RMB)	109,019,709,824.96		103,057,083,873.02	5.79%
Total equity attributable to owners of the parent company (RMB)	33,191,998,244.38		30,675,121,499.60	8.20%
	For the Period of 1 July to 30 September 2020	Percentage Change Year-over-Year ("YoY")	For the Period of 1 January to 30 September 2020 (the "Reporting Period")	Percentage Change Year-over-Year ("YoY")
Operating income(RMB)	17,606,159,005.49	95.59%	37,031,468,192.58	49.71%
Net profits attributable to owners of the parent company (RMB)	794,281,982.65	95.49%	2,069,110,399.00	30.07%
Net profits attributable to owners of the parent company after deducting non-recurring gains and losses (RMB)	711,273,287.67	74.35%	1,855,830,114.84	29.86%
Net cash flows from operating activities (RMB)	651,572,705.91	81.84%	2,320,230,386.63	458.31%
Basic earnings per share (RMB/share)	0.1808	93.78%	0.4707	26.77%
Diluted earnings per share (RMB/share)	0.1808	93.78%	0.4707	26.77%
Weighted average return on net assets	2.56%	1.31%	6.72%	0.94%

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)	14,440,252.48	
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)	85,430,439.44	
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	133,692,012.49	
Reverse of the provision for impairment of receivables individually tested for impairment	15,744,055.94	

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	10,612,069.11	The de-recognition of part of investment properties and other non-operating incomes and expenses excluding the above items.
Other gains or losses items falling within the definition of a non-recurring gains and losses items	0.00	
Less: Relevant income tax	45,255,055.69	
Relevant amount attributable to minority shareholders (after tax)	1,383,489.61	
Total	213,280,284.16	

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	182,104	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	Shareholding Percentage	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%	771,895,301			
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	157,490,000
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 Renewables (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			
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			

HKSCC LTD. (香港中央結算有限公司)	Overseas legal person	1.56%	65,726,147			
Wu Gang (武鋼)	Domestic natural person	1.47%	62,138,411	46,603,808		
Shenzhen Huashen Holdings Ltd. (深圳華紳控股有限公司)	Domestic non-state owned legal person	1.16%	48,900,559			
China Merchants Bank Co., Ltd. – Boshi China Securities Central Enterprises Innovation-driven ETF(招商銀行股份有限公司 – 博時中證央企創新驅動交易型開放式指數證券投資基金)	Other	0.72%	30,555,182			
Chian Securities Finance Co.,Ltd. (中國證券金融股份有限公司)	Domestic non-state owned legal person	0.71%	29,862,704			

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)	771,895,301	Overseas listed foreign shares	771,895,301
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 Renewables (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
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
HKSCC LTD. (香港中央結算有限公司)	65,726,147	RMB denominated ordinary shares	65,726,147
Shenzhen Huashen Holdings Ltd. (深圳華紳控股有限公司)	48,900,559	RMB denominated ordinary shares	48,900,559
China Merchants Bank Co., Ltd. – Boshi China Securities Central Enterprises Innovation-driven ETF(招商銀行股份有限公司 – 博時中證央企創新驅動交易型開放式指數證券投資基金)	30,555,182	RMB denominated ordinary shares	30,555,182
Chian 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
National Social Security Fund - Portfolio 102 (全國社保基金一零二組合)	27,592,863	RMB denominated ordinary shares	27,592,863
Details of connected relations of the above shareholders or whether or not they are acting in concert	<p>Connected relations between Xinjiang Wind Power Co., Ltd. and China Three Gorges Renewables (Group) Co., Ltd. are as follows:</p> <p>China Three Gorges Renewables (Group) Co., Ltd. holds 43.33% of the issued share capital of Xinjiang Wind Power Co., Ltd..</p>		

§3 SIGNIFICANT EVENTS

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

1. Held for trading financial assets as at 30 September 2020 was RMB1,530,000,000.00, representing an increase of 282.50% compared with the balance as at 31 December 2019, mainly due to the purchase of structured deposit in order to increase fund efficiency during the Reporting Period.
2. Derivative financial assets (current assets) as at 30 September 2020 was RMB143,406,512.43, representing an increase of 43.83% compared with the balance as at 31 December 2019, mainly due to the increase in fair value of foreign exchange rate forward contracts held by the Company during the Reporting Period.
Derivative financial assets (non-current assets) as at 30 September 2020 was RMB276,308,796.01, representing an increase of 92.15% compared with the balance as at 31 December 2019, mainly due to the increase in fair value of foreign exchange rate forward contracts and of foreign exchange collar option held by the Company during the Reporting Period.
3. Receivables financing as at 30 September 2020 was RMB1,549,042,445.47, representing a decrease of 36.27% compared with the balance as at 31 December 2019, mainly due to the increase in bill endorsement during the Reporting Period.
4. Trade receivables as at 30 September 2020 was RMB21,979,608,456.75, representing an increase of 41.23% compared with the balance as at 31 December 2019, mainly due to the increase in WTG sale leading to an increase in trade receivables during the Reporting Period.
5. Prepayments as at 30 September 2020 was RMB2,784,790,905.41, representing an increase of 45.49% compared with the balance as at 31 December 2019, mainly due to the increase in prepayments for purchase of material to meet the demand of future orders during the Reporting Period.
6. Dividend receivables as at 30 September 2020 was RMB233,782,395.71, representing an increase of 192.23% compared with the balance as at 31 December 2019, mainly due the increase in dividend receivable from associated companies and joint ventures during the Reporting Period.
7. Held for sale assets as at 30 September 2020 was RMB0.00, representing a decrease of 100.00% compared with the balance as at 31 December 2019, mainly due to the completion of delivery of 49.00% stock shares held by subsidiaries including Stockyard Hill Wind Farm (Holding) Pty Ltd, Tianshi Wind Power Co.Ltd and Tianrun Wind Power Co.Ltd in PingLu District, Shuozhou City during the Reporting Period.
8. Non-current assets due within one year as at 30 September 2020 was RMB912,574,848.94, representing a decrease of 54.46% compared with the balance as at 31 December 2019, mainly due the collection of the stock shares transfer receivables due within one year during the Reporting Period.
9. Other current assets as at 30 September 2020 was RMB1,141,038,930.97, representing a decrease of 48.58% compared with the balance as at 31 December 2019, mainly due the decrease in pending VAT deductible on purchase during the Reporting Period.
10. Other non-current financial assets as at 30 September 2020 was RMB1,247,967,521.77, representing an increase of 58.50% compared with the balance as at 31 December 2019, mainly due the increase in equity investments held by the Company during the Reporting Period.
11. Creditor's rights investment as at 30 September 2020 was RMB150,215,535.85, representing a decrease of 51.00% compared with the balance as at 31 December 2019, mainly due to the recovery of part of third party creditor's right investment during the Reporting Period.
12. Long-term equity investments as at 30 September 2020 was RMB6,470,440,296.34, representing an increase of 44.07% compared with the balance as at 31 December 2019, mainly due to the completion of delivery of partial

equity held by subsidiaries including Stockyard Hill Wind Farm(Holding) Pty Ltd, Tianshi Wind Power Co.Ltd and Tianrun Wind Power Co.Ltd in PingLu District, Shuozhou City, resulting the reclassification of remaining investments in these three companies to investment in joint ventures, and due to the increase in gain from joint ventures and associated companies during the Reporting Period.

13. Investment properties as at 30 September 2020 was RMB10,151,757.57, representing a decrease of 70.17% compared with the balance as at 31 December 2019, mainly due to the sale of part of investment properties during the Reporting Period.

14. Right-of-use asset as at 30 September 2020 was RMB1,681,876,696.29, representing an increase of 109.89% compared with the balance as at 31 December 2019, mainly due to the increase in Right-of-use assets acquired during the Reporting Period.

15. Development expenses as at 30 September 2020 was RMB1,084,500,420.13, representing an increase of 68.10% compared with the balance as at 31 December 2019, mainly due to the increase in new products which had entered test phase during the Reporting Period.

16. Other non-current assets as at 30 September 2020 was RMB5,663,917,956.16, representing an increase of 38.94% compared with the balance as at 31 December 2019, mainly due to the increase in pending VAT on purchase and VAT input tax to be certified during the Reporting Period.

17. Short-term borrowings as at 30 September 2020 was RMB2,722,473,181.81, representing an increase of 37.91% compared with the balance as at 31 December 2019, mainly due to the increase in bank borrowings during the Reporting Period.

18. Derivative financial liabilities (current liabilities) as at 30 September 2020 was RMB113,917,858.63, representing an increase of 623.51% compared with the balance as at 31 December 2019, mainly due to the decrease in fair value of foreign exchange rate forward contracts held by the company during the Reporting Period.

Derivative financial liabilities (non-current liabilities) as at 30 September 2020 was RMB5,324,986.39, representing a decrease of 85.14% compared with the balance as at 31 December 2019, mainly due to the increase in fair value of interest rate swap contracts held by the company during the Reporting Period.

19. Receipts in advance as at 30 September 2020 was RMB10,506,451.40, representing an increase of 108.38% compared with the balance as at 31 December 2019, mainly due to the increase in advance receipts from finance lease transactions during the Reporting Period.

20. Interest payables as at 30 September 2020 was RMB11,468,593.65, representing an increase of 926.32% compared with the balance as at 31 December 2019, mainly due to the increase in bank borrowings during the Reporting Period.

21. Dividend payables as at 30 September 2020 was RMB111,796,658.25, representing an increase of 69.39% compared with the balance as at 31 December 2019, mainly due to the increase in dividend payables for the perpetual medium-term notes during the Reporting Period.

22. Other payables as at 30 September 2020 was RMB810,834,890.49, representing a decrease of 48.00% compared with the balance as at 31 December 2019, mainly due to the completion of delivery of some individual subsidiaries' stock shares during the Reporting Period.

23. Contract liabilities as at 30 September 2020 was RMB14,396,656,492.36, representing an increase of 47.58% compared with the balance as at 31 December 2019, mainly due to the increase in advance receipt of WTG sale during the Reporting Period.

24. Held for sale liabilities as at 30 September 2020 was RMB0.00, representing a decrease of 100.00% compared with the balance as at 31 December 2019, mainly due to the completion of delivery of 49.00% stock shares held by subsidiaries including Stockyard Hill Wind Farm (Holding) Pty Ltd, Tianshi Wind Power Co.Ltd and Tianrun Wind Power Co.Ltd in PingLu District, Shuozhou City during the Reporting Period.

25. Non-current liabilities due within one year as at 30 September 2020 was RMB2,246,210,767.93, representing a decrease of 39.80% compared with the balance as at 31 December 2019, mainly due to the decrease in long-term borrowings due within one year during the Reporting Period.

26. Bonds payable as at 30 September 2020 was RMB0.00, representing a decrease of 100.00% compared with the balance as at 31 December 2019, mainly due to the bonds payables reached maturity during the Reporting Period.

27. Lease liabilities as at 30 September 2020 was RMB1,560,492,718.08, representing an increase of 122.42% compared with the balance as at 31 December 2019, mainly due the increase in Right-of-use asset acquired during the Reporting Period.

28. Provisions (non-current liabilities) as at 30 September 2020 was RMB3,099,548,079.50, representing an increase of 41.76% compared with the balance as at 31 December 2019, mainly due to the increase in product warranty provisions accrued during the Reporting Period.

29. Other non-current liabilities as at 30 September 2020 was RMB449,656,708.48, representing an increase of 70.21% compared with the balance as at 31 December 2019, mainly due to the increase in pending VAT during the Reporting Period.

30. Other equity instruments as at 30 September 2020 was RMB2,990,618,490.57, representing an increase of 50.01% compared with the balance as at 31 December 2019, mainly due to the issue of perpetual medium-term notes during the Reporting Period.

31. Other comprehensive income as at 30 September 2020 was RMB-140,700,795.63, representing an increase of 59.80% compared with the balance as at 31 December 2019, mainly due to the increase in cash flow hedging reserve during the Reporting Period.

32. Operating income for the Reporting Period was RMB37,031,468,192.58, representing an increase of 49.71% YoY, mainly due to the increase in sale capacity of WTGs during the Reporting Period.

33. Operating costs for the Reporting Period was RMB30,638,477,730.43, representing an increase of 55.35% YoY, mainly due to the increase in operating income during the Reporting Period.

34. Tax and surcharge for the Reporting Period was RMB114,156,001.49, representing an increase of 63.58% YoY, mainly due to the increase in operating income during the Reporting Period.

35. Selling and distribution expenses for the Reporting Period was RMB2,546,791,483.34, representing an increase of 50.67% YoY, mainly due to the increase in product warranty provisions and transportation cost caused by the increase of WTGs sales during the Reporting Period.

36. Investment income for the Reporting Period was RMB1,618,516,085.80, representing an increase of 63.44% YoY, mainly due to the gain on disposal of partial equity of subsidiaries during the Reporting Period.

37. Gains from changes in fair values for the Reporting Period was RMB99,817,154.22, representing an increase of 49.20% YoY, mainly due to the change in fair value of financial instruments held by the Company during the Reporting Period.

38. Impairment loss of credit for the Reporting Period was RMB324,287,334.45, representing an increase of 50.43% YoY, mainly due to the increase in provisions for trade receivables during the Reporting Period.

39. Impairment loss of assets for the Reporting Period was RMB225,078,851.56, representing an increase of 1,341.24% YoY, mainly due to provisions for inventories devaluation during the Reporting Period.

40. Gains arising from disposal of assets for the Reporting Period was RMB14,440,252.48, representing an increase of 16,410.02% YoY, mainly due to the increase in gains from disposal of non-current assets during the Reporting Period.

41. Non-operating income for the Reporting Period was RMB12,282,488.19, representing a decrease of 68.43% YoY, mainly due to the decrease in liquidated damages received during the Reporting Period.

42. Net cash flows from operating activities for the Reporting Period was RMB2,320,230,386.63, representing an

increase of 458.31% YoY, mainly due to the increase in cash inflows from sale of WTGs during the Reporting Period.

43. Net cash flows used in investment activities for the Reporting Period was RMB3,535,666,103.25, representing a decrease of 51.06% YoY, mainly due to the decrease in cash payment for purchase and construction of wind farms during the Reporting Period.

44. Net cash flows from financing activities for the Reporting Period was RMB1,012,168,547.78, representing a decrease of 87.90% YoY, mainly due to the decrease in bank borrowings for wind farm construction 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 2020, the external sales volume of the Group is 8,315.52MW, which included 188.55MW of 1.5MW unit, representing 2.27%; 7,008.80MW of 2S platform unit, representing 84.29%; 774.22MW of 3S/4S platform unit, representing 9.31%; 343.95MW of 6S/8S platform unit, representing 4.14%.
3. Group Orders
As at 30 September 2020, the Group's external contract orders were 14,045.96MW, which included 149.40 MW of 1.5 MW unit, 6,949.2 MW of 2S platform unit, 4,843.26 MW of 3S/4S platform unit, 2,104.10 MW of 6S/8S platform unit. The Company had 1,574MW unsigned orders, which included: 1,007.80 MW of 2S platform unit, 250.5MW of 3S/4S platform unit, 315.7MW of 6S/8S platform unit. External orders totaled 15,619.96MW. The internal orders of the Group totaled 567.10MW.

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 Renewables (Group) Co., Ltd.	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 Investments

3.4.1 Security Investments

Unit: RMB

Stock type	Stock code	Stock abbreviation	Initial investment cost	Measurement method	Beginning balance	Change in fair value through profit/loss during the Reporting Period	Accumulated fair value change through equity	Amount purchased during the Reporting Period	Amount sold during the Reporting Period	Gain/Loss during the Reporting Period	Ending balance	Accounting Item	Capital source
Stock traded at domestic/overseas market	300594	Longertek	36,658,207.70	Fair value	111,654,234.00	-32,057,659.58	60,133,200.96	0.00	14,862,825.34	-22,428,624.51	64,733,749.08	Other non-current financial assets	Existing Funds
Stock traded at domestic/overseas market	00579	JNCEC	109,721,726.97	Fair value	97,565,376.19	44,019,852.36	-12,156,350.78	0.00	0.00	44,019,852.36	138,628,527.28	Other non-current financial assets	Existing Funds
Total			146,379,934.67	--	209,219,610.19	11,962,192.78	47,976,850.18	0.00	14,862,825.34	21,591,227.85	203,362,276.36	--	--
Date of Announcement of Board of Directors on Approval of Security investment			16 June 2011										
Date of Announcement of Shareholders' Meeting on Approval of Security investment (If applicable)			9 December 2011										

3.4.2 Derivative Investments

Unit: RMB ten thousand

Name of trading institutions	Related party relationships	Related party transactions	Derivative investment type	Initial investment cost	Beginning date	Ending date	Beginning balance	Purchased amount during the Reporting Period	Sold amount during the Reporting Period	Provisions recognized (If applicable)	Ending balance	Percentage of ending balance to net asset	Gain/Loss during the Reporting Period
Citigroup Energy Inc.	No	No	Power price swap	0.00	2018-10-1	2031-10-1	13,646.01	0.00	0.00	0.00	12,626.75	0.36%	0.00
Lacour Energy Pty, Ltd.	No	No	Purchase option	0.00	2016-9-2	2022-11-30	9,067.76	0.00	0.00	0.00	8,982.34	0.26%	134.25
Bank	No	No	Interest swap	0.00	2018-6-21	2021-8-20	-3,492.09	0.00	0.00	0.00	-4,557.98	-0.13%	1,270.18
Bank	No	No	Foreign exchange collar	0.00	2020-1-7	2022-11-25	0.00	0.00	0.00	0.00	323.72	0.01%	3,162.76
Bank	No	No	Foreign exchange forward	0.00	2018-7-3	2023-5-25	-28.06	0.00	0.00	0.00	12,672.42	0.36%	17,218.5
Total				0.00	--	--	19,193.62	0.00	0.00	0.00	30,047.25	0.86%	21,785.69
Capital source				Existing funds									
Related litigations(If applicable)				Nil									
Date of announcement of Board of Directors on Approval of Derivative investment (If applicable)				2 March 2017									
				24 March 2018									
				30 March 2019									
				24 August 2019									
Date of announcement of Shareholders' Meeting on Approval of Derivative investment (If applicable)				13 June 2018									
				22 June 2019									
Description of risk analysis and control measures of derivative positions (Including but not limited to market risk, liquidity risk, credit risk, operational risk, legal risk, etc.)				The Group has established a strict risk control system for derivatives investment, including authorization, approval, operation and records of transactions by appropriate personnel, analysis and inspection of relevant risk factors by management regularly.									

Changes in market price or fair value of invested derivatives during the reporting period, assumptions and parameters should be disclosed in analysis of fair value of derivatives	Nil
Explanations on significant changes in accounting policies and treatment methods for derivatives during the reporting period	Nil

3.5 Proceeds for Investment Projects

With the approval under [2019] No. 284 *Reply on Approval of Rights Issue of Xinjiang Goldwind Science & Technology Co., Ltd.* issued by the China Securities Regulatory Commission dated 14 March 2019, the Company publicly issued 545,352,788 A shares at an issue price of RMB7.02 per share. Total gross proceeds raised under A shares were RMB3,828,376,571.76. After deducting the issuance and listing costs of RMB30,627,012.57 and the registration fee of RMB504,535.28, the proceeds were RMB3,797,245,023.91. As at 1 April 2019, the Company has received RMB3,797,245,023.91 of proceeds from investors, which were remitted to the Company's designated account, from Haitong Securities Co., Ltd., the lead underwriter of the public issuing of RMB denominated ordinary shares. The net proceeds were RMB3,795,458,320.15 after deducting the attorney fees and other issuance expenses of RMB1,786,703.76. The foregoing proceeds have been verified by No. 60794011_A01 2019 verification report by Ernst & Young Hua Ming (Special General Partnership). The Company publicly issued 123,511,559 H shares at an issue price of HK\$8.21 per share. Total gross proceeds raised under H shares were HK\$1,014,029,899.39. After deducting the issuance and listing costs of HK\$30,421,247.00 and the legal fees and other issuance costs of HK\$3,842,220.82, the net proceeds were HK\$979,766,431.57, which was calculated as RMB840,639,598.29 based on the exchange rate of HK\$1=RMB0.8580. The proceeds of H share were remitted to the Company's deposit account on 3 May 2019. The bank name is BANK OF CHINA (HONG KONG) LIMITED and the account number is 01287520292920. The remittance was HK\$1,018,192,540.76, including the unpaid issuance costs totaling HK\$34,263,467.82 and the interest income of HK\$4,162,641.37. The foregoing interest income was generated by the proceeds in the subscription fund account, during the period from the day when the H shares were raised to the day when the funds were remitted to the deposit account. The net proceeds of A shares and H shares are RMB4,636,097,918.44.

As at 30 September 2020, total gross proceeds raised under A shares were RMB3,795,458,320.15, and total gross proceeds raised under H shares were HK\$979,766,431.57, both of which have been used in projects. The amount of proceeds used in third quarter of 2020 is 0. As at 30 September 2020, the bank balance of proceeds is HK\$4,394,257.00, being the balance of pending issuance expenses and interest income deducting commission.

3.6 Investigations, Communications and Interviews Checklist during the Reporting Period

Time	Venue	Mode	Object Type	Object	Basic Information	Index
24 July 2020	Goldwind	Phone Communication	Institution	Legal & General Investment Management	Corporate Operation Products and Technologies	CNINF: http://www.cninfo.com.cn/
27 July 2020	Goldwind	Phone Communication	Institution	Athena Capital Management	Industry Development Corporate Operation International Business	CNINF: http://www.cninfo.com.cn/
10 September 2020	Shanghai	Field Investigation	Institution	Changjiang Securities and its clients	Corporate Operation Financial Position Situation of the Industry	CNINF: http://www.cninfo.com.cn/

§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 2020	As at 31 December 2019
CURRENT ASSETS:		
Currency funds	7,096,336,460.33	7,247,512,962.09
Held for trading financial assets	1,530,000,000.00	400,000,000.00
Derivative financial assets	143,406,512.43	99,706,042.85
Trade receivables	21,979,608,456.75	15,562,565,124.24
Receivables financing	1,549,042,445.47	2,430,646,955.55
Prepayments	2,784,790,905.41	1,914,063,591.47
Other receivables	1,244,115,097.71	1,305,241,424.82
Including: interest receivables	31,693,466.32	36,891,746.02
dividend receivables	233,782,395.71	79,998,702.62
Inventories	8,189,387,945.99	8,123,836,737.14
Contract assets	912,121,348.80	923,808,658.16
Held for sale assets	0.00	6,213,780,327.15
Non-current assets due within one year	912,574,848.94	2,004,105,155.53
Other current assets	1,141,038,930.97	2,218,900,891.06
Total current assets	47,482,422,952.80	48,444,167,870.06
NON-CURRENT ASSETS:		
Derivative financial assets	276,308,796.01	143,800,439.10
Creditor's rights investment	150,215,535.85	306,539,015.23
Long-term receivables	7,798,674,222.31	8,307,827,201.39
Long-term equity investments	6,470,440,296.34	4,491,120,735.69
Other equity instrument investments	193,252,903.95	209,785,838.91
Other non-current financial assets	1,247,967,521.77	787,359,753.76
Investment properties	10,151,757.57	34,027,718.40
Fixed assets	19,410,229,001.24	19,396,985,436.03
Construction in progress	11,754,754,536.22	9,613,386,102.78

Right-of-use asset	1,681,876,696.29	801,324,580.58
Intangible assets	3,210,280,589.99	3,385,001,763.39
Development expenses	1,084,500,420.13	645,139,787.81
Goodwill	471,610,867.64	470,159,963.38
Long-term deferred expenses	57,964,904.57	79,806,679.23
Deferred tax assets	2,055,140,866.12	1,864,269,988.35
Other non-current assets	5,663,917,956.16	4,076,380,998.93
Total non-current assets	61,537,286,872.16	54,612,916,002.96
Total assets	109,019,709,824.96	103,057,083,873.02
CURRENT LIABILITIES:		
Short-term borrowings	2,722,473,181.81	1,974,072,209.24
Derivative financial liabilities	113,917,858.63	15,745,240.33
Bills payable	7,917,668,243.13	9,763,574,477.54
Trade payable	16,841,700,312.10	15,664,400,116.63
Receipts in advance	10,506,451.40	5,041,991.65
Contract liabilities	14,396,656,492.36	9,755,122,039.49
Employee benefits payable	666,243,122.94	679,265,298.53
Tax payables	622,347,159.78	440,295,572.82
Other payables	810,834,890.49	1,559,166,976.87
Including: interest payables	11,468,593.65	1,117,445.00
dividend payables	111,796,658.25	65,999,016.97
Held for sale liabilities	0.00	4,325,763,058.90
Provisions	1,779,914,514.57	1,608,493,833.88
Non-current liabilities due within one year	2,246,210,767.93	3,731,251,902.08
Other current liabilities	54,164,206.50	46,706,789.56
Total current liabilities	48,182,637,201.64	49,568,899,507.52
NON-CURRENT LIABILITIES:		
Derivative financial liabilities	5,324,986.39	35,825,068.04
Long-term borrowings	17,983,619,790.86	15,046,352,147.17
Bonds payable	0.00	288,231,926.37
Lease liability	1,560,492,718.08	701,606,353.51
Long-term payables	1,914,395,868.14	1,557,157,040.14
Provisions	3,099,548,079.50	2,186,405,371.93
Deferred income	266,590,715.24	236,448,193.62
Deferred tax liabilities	778,656,580.66	947,736,831.71

Other non-current liabilities	449,656,708.48	264,172,354.56
Total non-current liabilities	26,058,285,447.35	21,263,935,287.05
Total liabilities	74,240,922,648.99	70,832,834,794.57
OWNERS' EQUITY:		
Share capital	4,225,067,647.00	4,225,067,647.00
Other equity instruments	2,990,618,490.57	1,993,618,490.57
Including: Preferred stock	0.00	0.00
Perpetual medium-term notes	2,990,618,490.57	1,993,618,490.57
Capital reserve	12,084,389,157.11	12,084,389,157.11
Other comprehensive income	-140,700,795.63	-349,964,773.93
Surplus reserve	1,438,512,779.72	1,438,512,779.72
Unappropriated profit	12,594,110,965.61	11,283,498,199.13
Total equity attributable to owners of the parent company	33,191,998,244.38	30,675,121,499.60
Minority interests	1,586,788,931.59	1,549,127,578.85
Total owners' equity	34,778,787,175.97	32,224,249,078.45
Total liabilities and owners' equity	109,019,709,824.96	103,057,083,873.02

Legal Representative:

Wu Gang

Person-in-charge of accounting affairs:

Liu Chunzhi

Head of accounting department:

Zhang Yeheng

4.1.2 Parent Company Balance Sheet

Unit: RMB

Items	As at 30 September 2020	As at 31 December 2019
CURRENT ASSETS:		
Currency funds	5,255,859,090.08	5,173,372,696.06
Held for trading financial assets	1,530,000,000.00	400,000,000.00
Derivative financial assets	54,915,405.00	0.00
Trade receivables	13,415,399,706.81	10,861,380,478.71
Receivables financing	1,096,378,945.48	1,742,292,471.37
Prepayments	1,935,675,125.94	1,128,559,580.81
Other receivables	15,790,966,549.07	5,727,319,568.80
Including: interest receivables	188,214,073.65	223,127,286.73
dividend receivables	825,004,475.00	486,589,950.00
Inventories	2,873,966,742.14	3,816,223,481.74
Non-current assets due within one year	271,069,120.81	5,331,880,525.29

Other current assets	106,571,203.71	492,502,477.25
Total current assets	42,330,801,889.04	34,673,531,280.03
NON-CURRENT ASSETS:		
Creditor's rights investment	50,105,383.20	66,101,323.50
Derivative financial assets	57,990,000.10	977,200.00
Long-term receivables	1,681,574,276.24	3,057,662,751.36
Long-term equity investments	18,634,943,456.07	17,031,678,209.64
Other equity instrument investments	2,625,991.22	5,695,394.40
Fixed assets	176,153,767.48	217,142,692.34
Construction in progress	92,960,450.34	23,563,597.21
Right-of-use asset	3,726,142.89	5,048,502.33
Intangible assets	186,568,552.91	231,606,568.45
Development expenses	1,249,890,666.08	669,075,844.82
Long-term deferred expenses	4,234,439.36	9,065,278.56
Deferred tax assets	738,780,108.34	626,014,745.46
Other non-current assets	2,326,432,952.84	2,116,311,873.52
Total non-current assets	25,205,986,187.07	24,059,943,981.59
Total assets	67,536,788,076.11	58,733,475,261.62
CURRENT LIABILITIES:		
Short-term borrowings	2,453,337,073.51	3,313,382,728.89
Bills payable	8,478,945,234.69	9,797,003,681.90
Trade payable	9,392,236,147.99	8,684,879,612.83
Contract liabilities	10,830,907,899.51	7,167,018,986.82
Employee benefits payable	234,997,115.29	251,794,562.81
Tax payables	173,880,593.96	8,678,088.45
Other payables	3,218,217,608.81	2,709,754,036.51
Including: interest payables	102,548,697.33	96,166,574.17
dividend payables	80,410,958.90	50,000,000.00
Provisions	1,276,929,119.96	1,175,178,194.56
Non-current liabilities due within one year	429,262,719.74	289,378,468.67
Total current liabilities	36,488,713,513.46	33,397,068,361.44
NON-CURRENT LIABILITIES:		
Long-term borrowings	1,131,000,000.00	412,000,000.00
Bonds payable	0.00	288,231,926.37

Lease liability	4,165,529.55	2,238,694.48
Long-term payables	4,758,139,619.27	763,759,661.20
Provisions	2,068,476,267.10	1,507,244,574.75
Deferred income	48,065,507.86	51,561,135.55
Deferred tax liabilities	0.00	23,792,403.28
Total non-current liabilities	8,009,846,923.78	3,048,828,395.63
Total liabilities	44,498,560,437.24	36,445,896,757.07
OWNERS' EQUITY:		
Share capital	4,225,067,647.00	4,225,067,647.00
Other equity instruments	2,990,618,490.57	1,993,618,490.57
Including: Preferred stock	0.00	0.00
Perpetual medium-term notes	2,990,618,490.57	1,993,618,490.57
Capital reserve	12,235,580,201.66	12,235,580,201.66
Other comprehensive income	-71,912,663.02	-24,391,322.05
Surplus reserve	1,439,569,382.12	1,439,569,382.12
Unappropriated profit	2,219,304,580.54	2,418,134,105.25
Total Owners' equity	23,038,227,638.87	22,287,578,504.55
Total liabilities and owners' equity	67,536,788,076.11	58,733,475,261.62

4.1.3 Consolidated Income Statement for 1 July to 30 September 2020

Unit: RMB

Items	For the Period from 1 July to 30 September 2020	For the Period from 1 July to 30 September 2019
I. Total operating income	17,606,159,005.49	9,001,689,440.13
Including: Operating income	17,606,159,005.49	9,001,689,440.13
II. Total operating costs	16,753,401,699.47	8,535,960,761.02
Including: Operating costs	14,593,768,755.53	7,280,404,267.70
Tax and surcharge	49,267,167.61	23,519,283.57
Selling and distribution expenses	1,125,484,330.31	496,588,167.06
Administrative expenses	436,282,148.25	354,943,022.86
Research and development expenses	230,346,663.65	183,041,412.53
Financial expenses	318,252,634.12	197,464,607.30
Including: interest expenses	205,332,182.65	280,945,397.01
interest incomes	65,756,958.39	28,186,272.71

Add: Other income	64,350,129.94	33,040,588.10
Investment income (losses will be shown with “-” sign)	284,257,605.74	23,776,039.12
Including: Gains arising from investments in associated enterprises and joint ventures	22,829,132.04	11,174,379.66
Gains from changes in fair values (losses will be shown with “-” sign)	39,140,622.86	-17,710,994.55
Impairment loss of credit (losses will be shown with “-” sign)	-96,185,231.84	-61,117,846.43
Impairment loss of assets (losses will be shown with “-” sign)	-202,552,057.71	-7,423,643.33
Gains arising from disposal of assets (losses will be shown with “-” sign)	2,970,412.65	-19,865,713.89
III. Operating profits (losses will be shown with “-” sign)	944,738,787.66	416,427,108.13
Add: Non-operating income	4,986,867.41	31,581,549.26
Less: Non-operating expenses	8,090,496.12	12,980,396.32
IV. Total profits (losses will be shown with “-” sign)	941,635,158.95	435,028,261.07
Less: Income tax expenses	138,518,175.83	40,968,302.72
V. Net profits (losses will be shown with “-” sign)	803,116,983.12	394,059,958.35
(I) Classification by operating continuity		
Continuous operating net profits (losses will be shown with “-” sign)	803,116,983.12	394,059,958.35
Discontinuous operating net profits (losses will be shown with “-” sign)	0.00	0.00
(II) Classification by ownership		
Net profits attributable to owners of the parent company	794,281,982.65	406,309,972.71
Gains or losses from minority interests	8,835,000.47	-12,250,014.36
VI. Other comprehensive income net of tax	31,130,079.83	-94,228,190.89
Other comprehensive income attributable to owners of the parent company	32,757,943.85	-94,228,190.89
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	-4,145,757.11	7,743,603.60
Gains or losses from fair value changes of other equity instrument investments	-4,145,757.11	7,743,603.60
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	36,903,700.96	-101,971,794.49
Other comprehensive income/(loss) could be transferred to profit or loss under equity method	-3,426,341.41	-1,985,691.01
Cash flow hedging reserve	19,459,304.64	-83,587,396.15

Exchange differences on translation of foreign operations	80,769,820.08	-16,398,707.33
Overseas operating net investment hedging reserve	-71,515,622.84	0.00
Other	11,616,540.49	0.00
Other comprehensive income attributable to minority shareholders	-1,627,864.02	0.00
VII. Total comprehensive income	834,247,062.95	299,831,767.46
Total comprehensive income attributable to owners of the parent company	827,039,926.50	312,081,781.82
Total comprehensive income attributable to minority shareholders	7,207,136.45	-12,250,014.36
VIII. Earnings per share		
(I) Basic	0.1808	0.0933
(II) Diluted	0.1808	0.0933

Legal Representative:

Wu Gang

Person-in-charge of accounting affairs:

Liu Chunzhi

Head of accounting department:

Zhang Yeheng

4.1.4 Parent Company Income Statement for 1 July to 30 September 2020

Unit: RMB

Items	For the Period from 1 July to 30 September 2020	For the Period from 1 July to 30 September 2019
I. Operating income	12,141,962,226.14	7,222,917,158.01
Less: Operating costs	11,041,175,138.38	6,591,798,134.23
Tax and surcharge	12,113,470.85	5,922,504.98
Selling and distribution expenses	770,504,543.99	281,314,743.96
Administrative expenses	11,939,616.60	38,796,908.12
Research and development expenses	151,057,096.26	61,023,427.10
Financial expenses	-9,881,550.95	-89,197,225.04
Including: interest expenses	41,722,324.14	27,310,697.29
interest incomes	115,608,868.97	88,142,785.02
Add: Other income	4,173,819.16	-298,560.08
Investment income (losses will be shown with “-” sign)	19,730,347.30	2,434,330.82
Including: Gains arising from investments in associated enterprises and joint ventures	4,461,657.85	141,016.75
Gains or losses from changes in fair values (losses will be shown with “-” sign)	8,941,859.65	0.00

Impairment loss of credit (losses will be shown with “-” sign)	-83,263,128.12	-17,370,793.59
Impairment loss of assets (losses will be shown with “-” sign)	-2,322,391.67	-448,611.80
Gains arising from disposal of assets (losses will be shown with “-” sign)	-43,487.26	-19,518,566.18
II. Operating profits (losses will be shown with “-” sign)	112,270,930.07	298,056,463.83
Add: Non-operating income	92,551.54	74,367.58
Less: Non-operating expenses	2,367,069.26	1,027,396.00
III. Total profits (losses will be shown with “-” sign)	109,996,412.35	297,103,435.41
Less: Income tax expenses	443,420.07	42,510,442.75
IV. Net profits (losses will be shown with “-” sign)	109,552,992.28	254,592,992.66
Continuous operating net profits (losses will be shown with “-” sign)	109,552,992.28	254,592,992.66
Discontinuous operating net profits (losses will be shown with “-” sign)	0.00	0.00
V. Other comprehensive income net of tax	-28,533,244.71	-398,982.85
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	-28,533,244.71	-398,982.85
Cash flow hedging reserve	-41,473,503.19	0.00
Exchange differences on translation of foreign operations	574,271.44	-398,982.85
Other	12,365,987.04	0.00
VI. Total comprehensive income	81,019,747.57	254,194,009.81
VII. Earnings per share		
(I) Basic	0.0188	0.0613
(II) Diluted	0.0188	0.0613

4.1.5 Consolidated Income Statement for 1 January to 30 September 2020

Unit: RMB

Items	For the Period from 1 January to 30 September 2020	For the Period from 1 January to 30 September 2019
I. Total operating income	37,031,468,192.58	24,734,985,957.92
Including: Operating income	37,031,468,192.58	24,734,985,957.92
II. Total operating costs	35,965,282,072.62	23,882,072,891.46

Including: Operating costs	30,638,477,730.43	19,721,746,743.18
Tax and surcharge	114,156,001.49	69,786,217.10
Selling and distribution expenses	2,546,791,483.34	1,690,304,428.79
Administrative expenses	1,235,794,265.20	1,101,448,176.03
Research and development expenses	654,031,965.52	608,602,791.34
Financial expenses	776,030,626.64	690,184,535.02
Including: interest expenses	644,104,944.27	844,146,090.42
interest incomes	215,994,588.70	131,127,265.25
Add: Other income	135,599,094.19	159,948,985.26
Investment income (losses will be shown with “-” sign)	1,618,516,085.80	990,268,173.51
Including: Gains arising from investments in associated enterprises and joint ventures	264,715,100.42	233,887,762.47
Gains from changes in fair values (losses will be shown with “-” sign)	99,817,154.22	66,903,512.15
Impairment loss of credit (losses will be shown with “-” sign)	-324,287,334.45	-215,567,497.05
Impairment loss of assets (losses will be shown with “-” sign)	-225,078,851.56	-15,617,022.77
Gains arising from disposal of assets (losses will be shown with “-” sign)	14,440,252.48	-88,536.06
III. Operating profits (losses will be shown with “-” sign)	2,385,192,520.64	1,838,760,681.50
Add: Non-operating income	12,282,488.19	38,901,340.58
Less: Non-operating expenses	20,863,484.71	19,193,715.31
IV. Total profits (losses will be shown with “-” sign)	2,376,611,524.12	1,858,468,306.77
Less: Income tax expenses	284,072,982.48	252,101,262.36
V. Net profits (losses will be shown with “-” sign)	2,092,538,541.64	1,606,367,044.41
(I) Classification by operating continuity		
Continuous operating net profits (losses will be shown with “-” sign)	2,092,538,541.64	1,606,367,044.41
Discontinuous operating net profits (losses will be shown with “-” sign)	0.00	0.00
(II) Classification by ownership		
Net profits attributable to owners of the parent company	2,069,110,399.00	1,590,809,543.52
Gains or losses from minority interests	23,428,142.64	15,557,500.89
VI. Other comprehensive income	225,835,237.93	-152,525,348.43
Other comprehensive income attributable to owners of the parent company	228,677,247.57	-154,855,602.70

i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	3,600,410.14	157,617,606.68
Gains or losses from fair value changes of Other equity instrument investments	3,600,410.14	157,617,606.68
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	225,076,837.43	-312,473,209.38
Other comprehensive income/(loss) could be transferred to profit or loss under equity method	-48,328,542.18	-9,355,740.36
Cash flow hedging reserve	218,162,286.79	-166,488,486.07
Exchange differences on translation of foreign operations	111,227,833.48	-136,628,982.95
Overseas operating net investment hedging reserve	-72,273,276.31	0.00
Other	16,288,535.65	0.00
Other comprehensive income attributable to minority shareholders	-2,842,009.64	2,330,254.27
VII. Total comprehensive income	2,318,373,779.57	1,453,841,695.98
Total comprehensive income attributable to owners of the parent company	2,297,787,646.57	1,435,953,940.82
Total comprehensive income attributable to minority shareholders	20,586,133.00	17,887,755.16
VIII. Earnings per share		
(I) Basic	0.4707	0.3713
(II) Diluted	0.4707	0.3713

Legal Representative

Wu Gang

Person-in-charge of accounting affairs:

Liu Chunzhi

Head of accounting department:

Zhang Yeheng

4.1.6 Parent Company Income Statement for 1 January to 30 September 2020

Unit: RMB

Items	For the Period from 1 January to 30 September 2020	For the Period from 1 January to 30 September 2019
I. Operating income	26,775,136,063.74	18,225,148,906.02
Less: Operating costs	24,546,983,418.87	17,139,312,387.22
Tax and surcharge	23,005,741.50	15,538,147.23
Selling and distribution expenses	1,573,966,252.11	1,136,099,828.96
Administrative expenses	133,968,459.38	129,072,169.77
Research and development expenses	289,119,214.82	167,551,994.00
Financial expenses	-142,622,750.52	-186,283,090.36

Including: interest expenses	110,115,856.78	106,899,475.56
interest incomes	338,213,088.63	312,381,058.14
Add: Other income	11,166,669.80	44,109,245.68
Investment income (losses will be shown with “-” sign)	404,940,162.75	1,091,935,833.98
Including: Gains arising from investments in associated enterprises and joint ventures	18,553,028.50	-15,387,458.94
Gains from changes in fair values (losses will be shown with “-” sign)	21,073,840.30	0.00
Impairment loss of credit (losses will be shown with “-” sign)	-159,914,889.87	-100,058,273.55
Impairment loss of assets (losses will be shown with “-” sign)	-9,726,844.55	-6,575,529.65
Gains arising from disposal of assets (losses will be shown with “-” sign)	47,496.00	-19,814,762.95
II. Operating profits (losses will be shown with “-” sign)	618,302,162.01	833,453,982.71
Add: Non-operating income	96,551.83	885,094.79
Less: Non-operating expenses	2,913,866.98	1,297,396.00
III. Total profits (losses will be shown with “-” sign)	615,484,846.86	833,041,681.50
Less: Income tax expenses	37,303,548.05	-42,709,723.17
IV. Net profits (losses will be shown with “-” sign)	578,181,298.81	875,751,404.67
Continuous operating net profits (losses will be shown with “-” sign)	578,181,298.81	875,751,404.67
Discontinuous operating net profits (losses will be shown with “-” sign)	0.00	0.00
V. Other comprehensive income	-47,521,340.97	-413,692.58
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	-2,608,992.70	0.00
Gains or losses from fair value changes of Other equity instrument investments	-2,608,992.70	0.00
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	-44,912,348.27	-413,692.58
Cash flow hedging reserve	-62,174,320.69	0.00
Exchange differences on translation of foreign operations	358,745.22	-413,692.58
Other	16,903,227.20	0.00
VI. Total comprehensive income	530,659,957.84	875,337,712.09
VII. Earnings per share		

(I) Basic	0.1178	0.1961
(II) Diluted	0.1178	0.1961

4.1.7 Consolidated Statement of Cash Flows for 1 January to 30 September 2020

Unit: RMB

Items	For the Period from 1 January to 30 September 2020	For the Period from 1 January to 30 September 2019
I. Cash flows from operating activities		
Cash received from sales of goods, provision of services	38,053,341,812.64	23,534,966,566.71
Tax refund received	539,780,939.38	891,619,653.12
Other cash received relating to operating activities	695,399,840.79	669,542,326.94
Subtotal of cash inflows	39,288,522,592.81	25,096,128,546.77
Cash paid for goods purchased, services rendered	30,804,167,454.47	19,289,208,584.33
Cash paid to or on behalf of employees	1,961,378,344.42	2,023,180,496.11
Taxes paid	1,602,370,523.69	1,016,839,199.57
Other cash paid relating to operating activities	2,600,375,883.60	2,351,316,197.92
Subtotal of cash outflows	36,968,292,206.18	24,680,544,477.93
Net cash flows from operating activities	2,320,230,386.63	415,584,068.84
II. Cash flows from investment activities:		
Cash received from recovery of investments	1,055,692,331.56	980,078,444.77
Cash from investment income	155,304,922.25	42,802,020.63
Net cash from disposal of fixed assets, intangible assets and other long-term assets	199,209,989.50	64,969,079.44
Net cash from disposal of subsidiaries and other operating entities	2,055,010,474.13	561,918,370.80
Other cash received relating to investment activities	171,367,141.99	42,474,099.37
Subtotal of cash inflows	3,636,584,859.43	1,692,242,015.01
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	4,140,800,110.07	7,902,327,780.08
Cash paid for investments	2,448,227,253.87	920,702,397.23
Cash paid for subsidiaries and other business entities	42,892,541.28	54,275,145.75
Other cash paid relating to investment activities	540,331,057.46	39,329,058.76
Subtotal of cash outflows	7,172,250,962.68	8,916,634,381.82
Net cash flows from investment activities	-3,535,666,103.25	-7,224,392,366.81

III. Cash flows from financing activities		
Cash received from investments	55,835,000.03	4,691,659,548.88
Including: Cash received from investments of minority shareholders through subsidiaries	55,835,000.03	15,783,000.00
Cash received from borrowings	6,728,462,225.82	10,122,086,756.71
Cash received from bond issuing	997,000,000.00	0.00
Cash received relating to other financing activities	129,051,277.24	385,667,896.08
Subtotal of cash inflows	7,910,348,503.09	15,199,414,201.67
Cash paid for repayment of debts	5,229,144,736.77	4,184,307,319.06
Cash payments for distribution of dividends, profits or interest expenses	1,404,891,713.71	1,918,225,486.02
Including: Dividends and profits paid to minority shareholders by subsidiaries	21,600,000.00	12,496,332.00
Other cash paid relating to financing activities	264,143,504.83	731,437,024.50
Subtotal of cash outflows	6,898,179,955.31	6,833,969,829.58
Net cash flows from financing activities	1,012,168,547.78	8,365,444,372.09
IV. Effect of exchange rate changes on cash	-141,925,877.15	98,428,973.92
V. Net increase in cash and cash equivalents	-345,193,045.99	1,655,065,048.04
Add: Balance of cash and cash equivalents at the beginning of the period	6,807,416,485.88	5,012,016,724.04
VI. Balance of cash and cash equivalents at the end of the period	6,462,223,439.89	6,667,081,772.08

4.1.8 Parent Company Statement of Cash Flows for 1 January to 30 September 2020

Unit: RMB

Items	For the Period from 1 January to 30 September 2020	For the Period from 1 January to 30 September 2019
I. Cash flows from operating activities		
Cash received from sales of goods, provision of services	30,452,791,281.45	14,844,930,320.25
Tax refund received	335,841,572.63	573,789,185.84
Other cash received relating to operating activities	4,123,026,068.26	6,952,303,273.55
Subtotal of cash inflows	34,911,658,922.34	22,371,022,779.64
Cash paid for goods purchased, services rendered	27,402,275,870.92	17,322,226,951.63
Cash paid to or on behalf of employees	169,123,801.07	177,310,196.53
Taxes paid	57,747,923.40	30,008,147.09

Other cash paid relating to operating activities	5,430,304,396.53	9,698,379,915.95
Subtotal of cash outflows	33,059,451,991.92	27,227,925,211.20
Net cash flows from operating activities	1,852,206,930.42	-4,856,902,431.56
II. Cash flows from investment activities:		
Cash received from recovery of investments	416,000,000.00	27,458,736.51
Cash from investment income	38,689,686.64	1,323,037,454.05
Net cash from disposal of fixed assets, intangible assets and other long-term assets	100,063,802.74	94,240.96
Other cash received relating to investment activities	13,051,187,716.59	8,579,796,737.68
Subtotal of cash inflows	13,605,941,205.97	9,930,387,169.20
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	31,371,974.51	66,615,715.83
Cash paid for investments	3,116,499,100.00	1,514,488,359.69
Net cash paid for purchase of subsidiaries and Other business units	0.00	7,988,700.00
Other cash paid relating to investment activities	15,647,303,875.81	6,348,530,694.15
Subtotal of cash outflows	18,795,174,950.32	7,937,623,469.67
Net cash flows from investment activities	-5,189,233,744.35	1,992,763,699.53
III. Cash flows from financing activities		
Cash received from investments	0.00	4,670,854,223.88
Cash received from borrowings	6,764,735,871.50	4,608,624,650.33
Cash received from bond issuing	997,000,000.00	0.00
Cash received relating to other financing activities	0.00	0.00
Subtotal of cash inflows	7,761,735,871.50	9,279,478,874.21
Cash paid for repayment of debts	3,507,105,600.38	3,953,756,794.39
Cash payments for distribution of dividends, profits or interest expenses	834,584,007.47	1,208,775,089.71
Other cash paid relating to financing activities	0.00	29,101,129.63
Subtotal of cash outflows	4,341,689,607.85	5,191,633,013.73
Net cash flows from financing activities	3,420,046,263.65	4,087,845,860.48
IV. Effect of exchange rate changes on cash	-533,055.70	20,320,358.68
V. Net increase in cash and cash equivalents	82,486,394.02	1,244,027,487.13
Add: Balance of cash and cash equivalents at the beginning of the period	5,173,372,696.06	2,207,957,813.27
VI. Balance of cash and cash equivalents at the end of the period	5,255,859,090.08	3,451,985,300.40

4.2 Auditors' Report

4.2.1 The 2020 Third Quarterly Report is unaudited.

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

Beijing, 28 October 2020

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 Mr. Gao Jianjun, Mr. Lu Hailin and Ms. Dong Zhenyu; and the independent non-executive directors are Dr. Tin Yau Kelvin Wong, Mr. Wei Wei and Ms. Yang Jianping.