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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

## **2021 THIRD QUARTERLY REPORT**

### **Summary**

The Board hereby announces the 2021 Third Quarterly Report which has been prepared in accordance with the PRC GAAP and is unaudited.

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

The board of directors (the “**Board**”) of 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 2021 (the “**2021 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 2021 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 2021 Third Quarterly Report of Xinjiang Goldwind Science & Technology Co., Ltd.\*

## IMPORTANT NOTICE:

1. The Board, the supervisory committee, as well as the directors, supervisors and senior management of the Company, collectively and individually, accept responsibility for the truthfulness, accuracy and completeness as to the contents of this report, and warrant that there are no false representations, misleading statements or material omissions of information in this report.

2. The legal representative of the Company, the person-in-charge of accounting affairs, and head of the accounting department jointly declare that the financial statements as set out in this report are truthful, accurate and complete.

## 1 PRINCIPAL ACCOUNTING FIGURES

### 1.1 Principal accounting figures and financial indicators

	For the Period of 1 July to 30 September 2021	Percentage Change Year-over-Year (“YoY”)	For the Period of 1 January to 30 September 2021 (the “Reporting Period”)	Percentage Change Year-over-Year (“YoY”)
Operating income(RMB)	15,646,626,602.66	-11.13%	33,550,244,023.33	-9.40%
Net profits attributable to shareholders of the Company (RMB)	1,164,288,794.32	46.58%	3,012,813,280.59	45.61%
Net profits attributable to shareholders of the Company after deducting non-recurring gains and losses (RMB)	1,129,563,448.58	58.81%	2,852,981,672.37	53.73%
Net cash flows from operating activities (RMB)	—	—	-2,229,480,003.42	-196.09%
Basic earnings per share (RMB/share)	0.2756	52.43%	0.6888	46.34%
Diluted earnings per share (RMB/share)	0.2756	52.43%	0.6888	46.34%
Weighted average return on net assets	3.59%	1.03%	9.04%	2.32%
	<b>As at 30 September 2021</b>	<b>As at 31 December 2020</b>	<b>Percentage Change Year-over-Year (“YoY”)</b>	
Total assets (RMB)	116,691,656,853.65	109,138,181,082.67	6.92%	
Total equity attributable to shareholders of the Company (RMB)	34,420,772,689.84	34,168,252,042.49	0.74%	

## 1.2 Non-recurring Gains and Losses Items and Amount

Unit: RMB

Items	For the Period of 1 July to 30 September 2021	For the Period of 1 January to 30 September 2021 (the “Reporting Period”)	Notes
Gains or losses on disposal of non-current assets (including provisions for asset impairment write-offs)	-1,692,417.08	1,165,882.86	
Tax refund or exemptions pursuant to an ultra vires approval or not supported by any official document	0.00	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)	50,574,888.18	130,856,841.36	
Fund possession fee received from non-financial enterprises and credited to profit or loss for the current period	0.00	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	0.00	
Gains /losses from non-monetary assets swap	0.00	0.00	
Gains/losses from entrusted investment or asset management	0.00	0.00	
Provision for impairment of assets due to force majeure i.e. natural disaster	0.00	0.00	
Gains/losses from debt restructuring	0.00	0.00	
Corporate restructuring expenses, i.e. expenses on employee placement, consolidation costs, etc.	0.00	0.00	
Profit/loss from the excess over the fair value in a transaction at an apparently unfair consideration	0.00	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	0.00	
Gains/losses from contingencies irrelevant to the normal operations of the Company	0.00	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	5,126,451.18	82,841,354.96	
Reverse of the provision for impairment of receivables individually tested for impairment	0.00	4,175,102.85	
Gains/losses from entrusted loans granted to external parties	0.00	0.00	
Gains/losses from changes in fair value of investment properties subsequently measured at fair value	0.00	0.00	

Effects of one-off adjustment to current profit or loss in accordance with tax, accounting or other laws and regulations	0.00	0.00	
Income of entrustment fees from entrusted operations	0.00	0.00	
Other non-operating incomes and expenses	2,860,908.64	-8,449,086.40	
Other gains or losses items falling within the definition of a non-recurring gains and losses items	0.00	0.00	
Less: Relevant income tax	19,742,469.01	47,205,696.12	
Relevant amount attributable to minority shareholders (after tax)	2,402,016.17	3,552,791.29	
Total	34,725,345.74	159,831,608.22	--

The Company has not determined any item defined as non-recurring profit and loss item under the Explanatory Notice no. 1 on information disclosure by companies with publicly issued securities – non-recurring profit and loss (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》) to be recurring profit and loss item.

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

- Held for trading financial assets as at 30 September 2021 was RMB0.00, representing a decrease of 100.00% compared with the balance as at 31 December 2020, mainly due to the structured deposit reaching maturity during the Reporting Period.
- Interest receivables as at 30 September 2021 was RMB0.00, representing a decrease of 100.00% compared with the balance as at 31 December 2020, mainly due to the fact that there was no mature but uncollected interest during the Reporting Period.
- Inventories as at 30 September 2021 was RMB7,676,115,828.73, representing an increase of 34.25% compared with the balance as at 31 December 2020, mainly due to the increased purchase of inventory for the demand of order delivery during the Reporting Period.
- Contract assets as at 30 September 2021 was RMB1,714,162,876.20, representing an increase of 69.98% compared with the balance as at 31 December 2020, mainly due to the increase in unsettled construction service completed during the Reporting Period.
- Long-term receivables as at 30 September 2021 was RMB4,230,366,418.52, representing a decrease of 49.20% compared with the balance as at 31 December 2020, mainly due to the requirement of No.14 Interpretation of Accounting Standard for Enterprises that receivables under PPP contracts should be accounted under “Contract assets” item. The Company therefore reclassify the balance of receivables for the franchise right arrangement originally under Long-term receivables to Contract assets, and reclassify the non-current portion of Contract assets to Other non-current assets during the Reporting Period.
- Other non-current financial assets as at 30 September 2021 was RMB1,603,650,489.49, representing an increase of 46.92% compared with the balance as at 31 December 2020, mainly due the increase in equity investments held by the Company during the Reporting Period.
- Intangible assets as at 30 September 2021 was RMB5,912,943,883.59, representing an increase of 44.99% compared with the balance as at 31 December 2020, mainly due to the increase in water treatment franchise rights from acquisition of subsidiaries during the Reporting Period.
- Other non-current assets as at 30 September 2021 was RMB10,771,433,054.87, representing an increase of 91.08% compared with the balance as at 31 December 2020, mainly due to the requirement of No.14 Interpretation of Accounting Standard for Enterprises that receivables under PPP contracts should be accounted under “Contract assets” item. The Company therefore reclassify the balance of receivables for the franchise right arrangement originally under Long-term receivables to Contract assets, and reclassify the non-current portion of Contract assets to Other non-current assets during the Reporting Period.
- Short-term borrowings as at 30 September 2021 was RMB1,421,541,596.91, representing a decrease of 46.16% compared with the balance as at 31 December 2020, mainly due to the repayment of bank borrowings during the Reporting Period.
- Derivative financial liabilities (current liabilities) as at 30 September 2021 was RMB41,112,908.24, representing a decrease of 85.10% compared with the balance as at 31 December 2020, mainly due to the fair value changes of foreign exchange forward contracts held by the Company during the Reporting Period.
- Receipts in advance as at 30 September 2021 was RMB11,884,909.10, representing an increase of 77.54%

compared with the balance as at 31 December 2020, mainly due to the increase in finance lease payments received in advance during the Reporting Period.

12. Other payables as at 30 September 2021 was RMB1,705,195,034.02, representing an increase of 37.07% compared with the balance as at 31 December 2020, mainly due to the increase in equity payables for acquisition of subsidiaries during the Reporting Period.
13. Interest payables as at 30 September 2021 was RMB0.00, representing a decrease of 100.00% compared with the balance as at 31 December 2020, mainly due to the fact that there was no mature but unpaid interest during the Reporting Period.
14. Provisions (current liabilities) as at 30 September 2021 was RMB2,616,108,021.60, representing an increase of 31.86% compared with the balance as at 31 December 2020, mainly due to the increase in product warranty provisions accrued during the Reporting Period.
15. Non-current liabilities due within one year as at 30 September 2021 was RMB4,186,819,675.46, representing an increase of 40.71% compared with the balance as at 31 December 2020, mainly due to the increase in long-term borrowings due within one year during the Reporting Period.
16. Other current liabilities as at 30 September 2021 was RMB730,599,926.78, representing an increase of 1,900.81% compared with the balance as at 31 December 2020, mainly due to the occurrence of bills rediscount business during the Reporting Period.
17. Long-term borrowings as at 30 September 2021 was RMB24,553,162,987.93, representing an increase of 36.12% compared with the balance as at 31 December 2020, mainly due to the increase in bank borrowings for wind farm constructions during the Reporting Period.
18. Other equity investments as at 30 September 2021 was RMB1,495,571,320.75, representing a decrease of 49.99% compared with the balance as at 31 December 2020, mainly due to the redemption of part of Perpetual medium-term notes during the Reporting Period.
19. Other comprehensive income as at 30 September 2021 was RMB-151,956,667.91, representing a decrease of 69.73% compared with the balance as at 30 December 2020, mainly due to the change in exchange differences on translation of foreign financial statements, overseas operating net investment hedging reserve, and fair value changes of other equity instrument investments, etc. during the Reporting Period.
20. Other income for the Reporting Period was RMB221,263,089.17, representing an increase of 63.17% YoY, mainly due to the increase in government grants recognized through profit and loss by the Company during the Reporting Period.
21. Gains from changes in fair values for the Reporting Period was RMB64,945,911.36, representing a decrease of 34.94% YoY, mainly due to the fair value changes of financial instruments held by the Company during the Reporting Period.
22. Impairment loss of credit for the Reporting Period was RMB500,230,360.96, representing an increase of 54.26% YoY, mainly due to the increase in impairment loss of credit for trade receivables, etc recognized during the Reporting Period.
23. Impairment of loss of assets for the Reporting Period was RMB151,997,331.12, representing a decrease of 32.47% YoY, mainly due to the decrease in provisions for inventories devaluation recognized during the Reporting Period.
24. Gains from disposal of assets for the Reporting Period was RMB1,165,882.86, representing a decrease of 91.93% YoY, mainly due to the decrease in gain on disposal of non-current assets during the Reporting Period.
25. Income tax expense for the Reporting Period was RMB673,089,439.23, representing an increase of 136.94% YoY, mainly due to the increase in taxable income during the Reporting Period.
26. Net profits attributable to minority interests for the Reporting Period was RMB45,548,595.00, representing an increase of 94.42% YoY, mainly due to the increase in income from wind farm projects with minority shareholders' interests.
27. Net cash outflows from operating activities for the Reporting Period was RMB2,229,480,003.42, representing a decrease of 196.09% YoY, mainly due to the greater amount of cash inflows as a result of market effect during prior period and the return to normal business level of cash flows during the Reporting Period.
28. Net cash flows from financing activities for the Reporting Period was RMB4,156,173,450.39, representing an increase of 310.62% YoY, mainly due to the increase in bank borrowings during the Reporting Period.

## 2 SHAREHOLDER INFORMATION

### 2.1 Total number of shareholders, preliminary shareholders with recovered voting rights, and shareholdings of the top 10 shareholders as at the end of the Reporting Period

Unit: Share

Total Number of Shareholders		276,265	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, Tagged or Frozen	
					Condition	Amount
HKSCC NOMINEES LTD. (香港中央結算(代理人)有限公司)	Overseas legal person	18.27%	772,104,245	0		
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	12.50%	528,335,542	0		
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	State-owned legal person	11.80%	498,519,591	0	Pledged	30,490,000
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	0		
HKSCC LTD. (香港中央結算有限公司)	Overseas legal person	4.06%	171,520,573	0		
Wu Gang (武鋼)	Domestic natural person	1.47%	62,138,411	46,603,808		
China Securities Finance Co., Ltd. (中國證券金融股份有限公司)	Domestic general legal person	0.71%	29,862,704	0		
National Social Security Fund -Portfolio 102 (全國社保基金一零二組合)	Other	0.64%	27,002,339	0		
Cao Zhigang	Domestic natural person	0.29%	12,343,283	9,257,462		
Xinjiang New Energy (Group) Co., Ltd. (新疆新能源(集團)有限責任公司)	State-owned legal person	0.25%	10,356,270	0		
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)	772,104,245			Overseas listed foreign shares	772,104,245	
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)	528,335,542			RMB denominated ordinary shares	528,335,542	
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	498,519,591			RMB denominated	498,519,591	

		ordinary shares	
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
HKSCC LTD. (香港中央結算有限公司)	171,520,573	RMB denominated ordinary shares	171,520,573
China Securities Finance Co., Ltd. (中國證券金融股份有限公司)	29,862,704	RMB denominated ordinary shares	29,862,704
National Social Security Fund -Portfolio 102 (全國社保基金一零二組合)	27,002,339	RMB denominated ordinary shares	27,002,339
Xinjiang New Energy (Group) Co., Ltd. (新疆新能源(集團)有限責任公司)	10,356,270	RMB denominated ordinary shares	10,356,270
China Merchants Bank Co., Ltd. – Boshi CSI Central-SOE's Structural Reform Index ETF(招商銀行股份有限公司－博時中證央企結構調整交易型開放式指數證券投資基金)	9,072,100	RMB denominated ordinary shares	9,072,100
China Life Insurance Co., Ltd.-Dividends-Individual Dividends-005L-FH002Shen(中國人壽保險股份有限公司－分紅－個人分紅-005L-FH002 深)	8,983,217	RMB denominated ordinary shares	8,983,217
Details of connected relations of the above shareholders or whether or not they are acting in concert	<p>1. Connected relations between Xinjiang Wind Power Co., Ltd. and China Three Gorges Renewables (Group) Co., Ltd. are as follows: China Three Gorges Renewables (Group) Co., Ltd. holds 43.33% of the issued share capital of Xinjiang Wind Power Co., Ltd..</p> <p>2. The Company is not aware whether there is any connected relation or connected action relationship among the other above-mentioned shareholders.</p>		

### 3 OTHER SIGNIFICANT EVENTS

1. The Company does not have controlling shareholders or de facto controllers, and has no non-operation occupied funds by any of the connected persons, nor has it provided any guarantees to any third parties that are not in compliance with the relevant regulations.

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

From January to September 2021, the external sales volume of the Company were 6,347.47MW, which included 46.65MW of 1.5MW unit, representing 0.73% of the sale volume; 2,303.00MW of 2S platform unit, representing 36.28% of the sale volume; 2,511.22 MW of 3S/4S platform unit, representing 39.57% of the sale volume; 1,486.60 MW of 6S/8S platform unit, representing 23.42% of the sale volume.

#### 3 · Group Orders

As at 30 September 2021, the Group's external contract orders were 13,344.35MW, which included 31.50MW of 1.5MW unit, 4,351.40MW of 2S platform unit, 8,499.50MW of 3S/4S platform unit, 318.50MW of MSPM (medium speed permanent magnet products), 143.45MW of 6S/8S platform unit. The Group had 1,746.35MW unsigned contract orders, which included 349.00MW of 2S platform unit, 1,045.35MW of 3S/4S platform unit, 352.00MW of MSPM (medium speed permanent magnet products). The Group's total external order was 15,090.70MW, including 1,874.80MW overseas orders. In addition, the Group's internal order totaled 1,336.50MW.

## 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 2021	As at 31 December 2020
<b>CURRENT ASSETS:</b>		
Currency funds	5,892,246,306.26	8,273,877,224.65
Deposit reservation for balance	0.00	0.00
Lending to banks and other financial institutions	0.00	0.00
Held for trading financial assets	0.00	500,000,000.00
Derivative financial assets	382,829,367.38	299,369,117.13
Bills receivables	0.00	0.00
Trade receivables	22,565,931,779.67	20,815,512,349.14
Receivables financing	1,874,720,133.34	2,161,393,316.29
Prepayments	1,762,592,439.62	1,520,265,504.25
Premium receivables	0.00	0.00
Reinsurance account receivables	0.00	0.00
Receivable deposit for duty of reinsurance	0.00	0.00
Other receivables	2,290,217,231.50	1,791,931,312.39
Including: Interest receivables	0.00	2,726,665.09
Dividend receivables	266,779,520.31	277,441,997.04
Redemptory monetary capital for sale	0.00	0.00
Inventories	7,676,115,828.73	5,717,595,166.15
Contract assets	1,714,162,876.20	1,008,420,820.72
Held for sale assets	0.00	0.00
Non-current assets due within one year	1,025,732,982.53	825,991,936.38
Other current assets	1,363,967,846.41	1,123,908,020.89
Total current assets	46,548,516,791.64	44,038,264,767.99
<b>NON-CURRENT ASSETS:</b>		
Disbursement of loans and advances	0.00	0.00
Derivative financial assets	264,187,262.06	303,800,786.61
Debt investment	47,259,049.30	50,892,718.23
Other debt investments	0.00	0.00
Long-term receivables	4,230,366,418.52	8,327,297,245.27
Long-term equity investments	6,325,670,762.00	6,402,506,004.72
Other equity instrument investments	280,954,345.78	249,179,107.10
Other non-current financial assets	1,603,650,489.49	1,091,480,400.06
Investment properties	9,875,124.28	10,082,599.25
Fixed assets	25,442,531,075.89	20,521,624,962.81
Construction in progress	9,456,416,966.59	12,858,809,948.80
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	2,556,364,404.47	2,232,288,683.88



Intangible assets	5,912,943,883.59	4,078,042,021.31
Development expenses	624,745,316.72	678,523,719.91
Goodwill	306,014,303.72	354,785,336.69
Long-term deferred expenses	54,375,598.59	58,828,026.30
Deferred tax assets	2,256,352,006.14	2,244,778,829.97
Other non-current assets	10,771,433,054.87	5,636,995,923.77
Total non-current assets	70,143,140,062.01	65,099,916,314.68
Total assets	116,691,656,853.65	109,138,181,082.67
<b>CURRENT LIABILITIES:</b>		
Short-term borrowings	1,421,541,596.91	2,640,518,626.65
Borrowings from the central bank	0.00	0.00
Borrowings from banks and other financial institutions	0.00	0.00
Held for trading financial liabilities	0.00	0.00
Derivative financial liabilities	41,112,908.24	275,858,425.15
Bills payable	8,316,363,861.87	11,790,770,716.41
Trade payable	19,331,905,635.17	16,819,267,965.41
Receipts in advance	11,884,909.10	6,694,282.35
Contract liabilities	7,683,795,381.76	8,373,913,753.47
Financial assets sold for repurchase	0.00	0.00
Receipt of deposit and deposit from other banks	0.00	0.00
Receiving from vicariously traded securities	0.00	0.00
Receiving from vicariously sold securities	0.00	0.00
Employee benefits payable	970,570,809.52	892,447,031.93
Tax payables	790,631,083.20	805,205,992.47
Other payables	1,705,195,034.02	1,244,072,125.56
Including: Interest payables	0.00	1,896,131.74
Dividend payables	66,305,985.03	81,796,658.25
Handling charges and commissions payable	0.00	0.00
Reinsurance account payables	0.00	0.00
Held for sale liabilities	0.00	0.00
Provisions	2,616,108,021.60	1,983,971,695.57
Non-current liabilities due within one year	4,186,819,675.46	2,975,597,031.59
Other current liabilities	730,599,926.78	36,515,269.36
Total current liabilities	47,806,528,843.63	47,844,832,915.92
<b>NON-CURRENT LIABILITIES:</b>		
Reserves for reinsurance contract	0.00	0.00
Long-term borrowings	24,553,162,987.93	18,038,410,345.34
Bonds payable	0.00	0.00
Including: Preferred stock	0.00	0.00
Perpetual bond	0.00	0.00
Lease liability	2,252,666,880.76	1,904,524,140.52
Long-term payables	2,123,504,504.00	1,982,327,358.62
Long-term employee benefits payable	0.00	0.00
Provisions	3,314,102,823.70	2,917,219,750.25
Deferred income	225,330,242.48	225,659,398.11
Deferred tax liabilities	845,521,675.81	815,040,472.39

Other non-current liabilities	320,080,708.90	436,876,741.04
Total non-current liabilities	33,634,369,823.58	26,320,058,206.27
Total liabilities	81,440,898,667.21	74,164,891,122.19
<b>OWNERS' EQUITY:</b>		
Share capital	4,225,067,647.00	4,225,067,647.00
Other equity instruments	1,495,571,320.75	2,990,618,490.57
Including: Preferred stock	0.00	0.00
Perpetual medium-term notes	1,495,571,320.75	2,990,618,490.57
Capital reserve	12,083,349,971.16	12,115,067,964.90
Less: Treasury stock	0.00	0.00
Other comprehensive income	-151,956,667.91	-89,529,351.08
Special reserve	0.00	0.00
Surplus reserve	1,533,690,646.72	1,533,690,646.72
General risk reserve	0.00	0.00
Unappropriated profit	15,235,049,772.12	13,393,336,644.38
Total equity attributable to owners of the parent company	34,420,772,689.84	34,168,252,042.49
Minority interests	829,985,496.60	805,037,917.99
Total owners' equity	35,250,758,186.44	34,973,289,960.48
Total liabilities and owners' equity	116,691,656,853.65	109,138,181,082.67

Legal Representative:  
Wu Gang

Person-in-charge of accounting affairs:  
Wang Hongyan

Head of accounting department:  
Lv Peng

#### 4.1.2 Consolidated Income Statement from 1 January to 30 September 2021

Unit: RMB

Items	For the period from 1 January to 30 September 2021	For the period from 1 January to 30 September 2020
I. Total operating income	33,550,244,023.33	37,031,468,192.58
Including: Operating income	33,550,244,023.33	37,031,468,192.58
Interest income	0.00	0.00
Premium Income	0.00	0.00
Commission Income	0.00	0.00
II. Total operating costs	30,694,580,682.87	35,965,282,072.62
Including: Operating costs	24,732,603,568.12	30,638,477,730.43
Interest expense	0.00	0.00
Commission expense	0.00	0.00
Surrenders	0.00	0.00
Claim paid	0.00	0.00
Appropriate of deposit for duty	0.00	0.00
Policyholder dividend	0.00	0.00
Reinsurance expense	0.00	0.00
Tax and surcharge	147,130,965.50	114,156,001.49
Selling and distribution expenses	2,779,899,242.67	2,546,791,483.34
Administrative expenses	1,304,775,497.20	1,235,794,265.20
Research and development expenses	824,924,924.34	654,031,965.52
Financial expenses	905,246,485.04	776,030,626.64
Including: Interest expenses	785,764,944.68	644,104,944.27

Interest incomes	221,238,797.92	215,994,588.70
Add: Other income	221,263,089.17	135,599,094.19
Investment income (losses will be shown with “-” sign)	1,249,089,869.46	1,618,516,085.80
Including: Gains from investments in associated enterprises and joint ventures	266,320,157.81	264,715,100.42
Gains from de-recognition of financial assets at amortized cost	-18,362,800.99	0.00
Exchange gains ( loss will be shown with“-”sign )	0.00	0.00
Gains from net exposure hedging ( loss will be shown with“-”sign )	0.00	0.00
Gains from changes in fair values (losses will be shown with “-” sign)	64,945,911.36	99,817,154.22
Impairment loss of credit (losses will be shown with “-” sign)	-500,230,360.96	-324,287,334.45
Impairment loss of assets (losses will be shown with “-” sign)	-151,997,331.12	-225,078,851.56
Gains from disposal of assets (losses will be shown with “-” sign)	1,165,882.86	14,440,252.48
III. Operating profits (losses will be shown with “-” sign)	3,739,900,401.23	2,385,192,520.64
Add: Non-operating income	14,124,272.59	12,282,488.19
Less: Non-operating expenses	22,573,359.00	20,863,484.71
IV. Total profits (losses will be shown with “-” sign)	3,731,451,314.82	2,376,611,524.12
Less: Income tax expenses	673,089,439.23	284,072,982.48
V. Net profits (losses will be shown with “-” sign)	3,058,361,875.59	2,092,538,541.64
(I) Classification by operating continuity		
1.Continuous operating net profits (losses will be shown with “-” sign)	3,058,361,875.59	2,092,538,541.64
2.Discontinuous operating net profits (losses will be shown with “-” sign)	0.00	0.00
(II) Classification by ownership		
1.Net profits attributable to shareholders of the Company	3,012,813,280.59	2,069,110,399.00
2.Net profits attributable to minority interests	45,548,595.00	23,428,142.64
VI. Other comprehensive income	-61,914,837.70	225,835,237.93
Other comprehensive income attributable to owners of the parent company	-62,427,316.83	228,677,247.57
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	5,112,139.63	3,600,410.14
1. Remeasurement of defined benefit plans	0.00	0.00
2.Other comprehensive income which will not be transferred to profit or loss under equity method	0.00	0.00
3. Gains or losses from fair value changes of other equity instrument investments	5,112,139.63	3,600,410.14
4. Changes in fair value of credit risk of the Company	0.00	0.00
5.Other	0.00	0.00
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	-67,539,456.46	225,076,837.43
1. Other comprehensive income/(loss) could be transferred to profit or loss under equity method	48,011,596.14	-48,328,542.18
2. Changes in fair value of Debt investments designated at fair value through other comprehensive income	0.00	0.00

3. Amount recognized to other comprehensive income as a result of reclassification of financial assets	0.00	0.00
4. Credit Impairment of debt investments designated at fair value through other comprehensive income	0.00	0.00
5. Cash flow hedging reserve	-14,108,946.68	280,336,607.48
6. Exchange differences on translation of foreign financial statements	-235,272,420.85	111,227,833.48
7. Fair value changes of receivables financing	-6,833,155.30	16,288,535.65
8. Overseas operating net investment hedging reserve	75,576,336.21	-72,273,276.31
9. Cost of hedges	65,087,134.02	-62,174,320.69
Other comprehensive income attributable to minority shareholders	512,479.13	-2,842,009.64
VII. Total comprehensive income	2,996,447,037.89	2,318,373,779.57
Total comprehensive income attributable to shareholders of the Company	2,950,385,963.76	2,297,787,646.57
Total comprehensive income attributable to minority shareholders	46,061,074.13	20,586,133.00
VIII. Earnings per share		
(I) Basic	0.6888	0.4707
(II) Diluted	0.6888	0.4707

Legal Representative:  
Wu Gang

Person-in-charge of accounting affairs:  
Wang Hongyan

Head of accounting department:  
Lv Peng

#### 4.1.3 Consolidated Statement of Cash Flows for 1 January to 30 September 2021

Unit: RMB

Items	For the period from 1 January to 30 September 2021	For the period from 1 January to 30 September 2020
I. Cash flows from operating activities:		
Cash received from sales of goods, provision of services	32,243,979,647.37	38,053,341,812.64
Net increase in deposit from customers and placements from cooperation in the same industry	0.00	0.00
Net increase in loan from central bank	0.00	0.00
Net increase in funds borrowed from banks and other financial institutions	0.00	0.00
Cash premium received on original insurance contracts	0.00	0.00
Cash received from re-insurance business	0.00	0.00
Net increase in deposit and investment from insurers	0.00	0.00
Interest, handling charges, and commission received	0.00	0.00
Net increase in fund deposit	0.00	0.00
Net increase in re-purchasement business funds	0.00	0.00
Net cash received on security brokerage business	0.00	0.00
Tax refund received	464,467,769.74	539,780,939.38
Other cash received relating to operating activities	2,038,326,844.75	695,399,840.79
Subtotal of cash inflows from operating activities	34,746,774,261.86	39,288,522,592.81
Cash paid for goods purchased, services rendered	29,884,966,185.19	30,804,167,454.47
Net increase in loans and advances from customers	0.00	0.00
Net increase in deposit in central bank and other financial institutions	0.00	0.00
Payments of claims for original insurance contracts	0.00	0.00

Net increase in funds lend to banks and other financial institutions	0.00	0.00
Interest, handling charges, and commission paid	0.00	0.00
Payment of policy dividend	0.00	0.00
Cash paid to or on behalf of employees	2,366,545,586.12	1,961,378,344.42
Taxes paid	2,114,149,960.27	1,602,370,523.69
Other cash paid relating to operating activities	2,610,592,533.70	2,600,375,883.60
Subtotal of cash outflows from operating activities	36,976,254,265.28	36,968,292,206.18
Net cash flows from operating activities	-2,229,480,003.42	2,320,230,386.63
II. Cash flows from investment activities:		
Cash received from recovery of investments	1,281,571,064.54	1,055,692,331.56
Cash from investment income	235,513,809.14	155,304,922.25
Net cash from disposal of fixed assets, intangible assets and other long-term assets	72,108,330.37	199,209,989.50
Net cash from disposal of subsidiaries and other operating entities	1,286,499,810.19	2,055,010,474.13
Other cash received relating to investment activities	398,289,384.51	171,367,141.99
Subtotal of cash inflows from investment activities	3,273,982,398.75	3,636,584,859.43
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	5,450,965,260.65	4,140,800,110.07
Cash paid for investments	1,216,739,800.00	2,448,227,253.87
Net increase in secured loan	0.00	0.00
Cash paid for subsidiaries and other business entities	555,731,778.98	42,892,541.28
Other cash paid relating to investment activities	432,048,649.91	540,331,057.46
Subtotal of cash outflows from investment activities	7,655,485,489.54	7,172,250,962.68
Net cash flows from investment activities	-4,381,503,090.79	-3,535,666,103.25
III. Cash flows from financing activities:		
Cash received from investments	64,922,598.00	55,835,000.03
Including: Cash received from investments of minority shareholders through subsidiaries	64,922,598.00	55,835,000.03
Cash received from borrowings	13,392,369,246.48	6,728,462,225.82
Cash received from bond issuing	0.00	997,000,000.00
Cash received relating to other financing activities	743,453,887.31	129,051,277.24
Subtotal of cash inflows from financing activities	14,200,745,731.79	7,910,348,503.09
Cash paid for repayment of debts	6,289,049,589.66	5,229,144,736.77
Cash payments for distribution of dividends, profits or interest expenses	2,049,967,290.20	1,404,891,713.71
Including: Dividends and profits paid to minority shareholders by subsidiaries	30,163,884.44	21,600,000.00
Other cash paid relating to financing activities	1,705,555,401.54	264,143,504.83
Subtotal of cash outflows from financing activities	10,044,572,281.40	6,898,179,955.31
Net cash flows from financing activities	4,156,173,450.39	1,012,168,547.78
IV. Effect of exchange rate changes on cash	89,515,221.08	-141,925,877.15
V. Net increase in cash and cash equivalents	-2,365,294,422.74	-345,193,045.99
Add: Balance of cash and cash equivalents at the beginning of the period	7,705,322,215.26	6,807,416,485.88
VI. Balance of cash and cash equivalents at the end of the period	5,340,027,792.52	6,462,223,439.89

## 4.2 Auditors' Report

The 2021 Third Quarterly Report is unaudited.

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

Beijing, 26 October 2021

*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 of the Company are Mr. Gao Jianjun, Mr. Lu Hailin and Mr. Wang Kaiguo; and the independent non-executive directors of the Company are Dr. Tin Yau Kelvin Wong, Mr. Wei Wei and Ms. Yang Jianping.*