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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

## **2023 FIRST QUARTERLY REPORT**

### **Summary**

The Board of the Company hereby announces the 2023 First 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 three months ended 31 March 2023 (the “**2023 First 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 2023 First Quarterly Report is prepared 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 2023 First Quarterly Report of Xinjiang Goldwind Science & Technology Co., Ltd.\*

The Company and all members of the board of directors warrant that information contained herein is true, accurate and complete, and not deceptive or misleading, and there is no omission of any material information.

## IMPORTANT NOTICE:

1. The Board, the supervisory committee, as well as the directors, supervisors and senior management of the Company, collectively and individually, accept responsibility for the truthfulness, accuracy and completeness as to the contents of this report, and warrant that there are no false representations, misleading statements or material omissions of information in this report.
2. The legal representative of the Company, the person-in-charge of accounting affairs, and head of the accounting department (accounting manager), declare that the financial statements as set out in this report are truthful, accurate and complete.

## 1 PRINCIPAL ACCOUNTING FIGURES

### 1.1 Principal accounting figures and financial indicators

Unit: RMB

Items	For the period from 1 January to 31 March 2023 (the "Reporting Period")	For the period from 1 January to 31 March 2022	Percentage Change Year-over-Year ("YoY")
Operating income (RMB)	5,564,585,932.57	6,383,261,911.97	-12.83%
Net profits attributable to shareholders of the company (RMB)	1,234,730,532.58	1,265,377,546.81	-2.42%
Net profits attributable to shareholders of the company after deducting non-recurring gains and losses (RMB)	1,043,348,515.56	1,426,883,279.79	-26.88%
Net cash flows from operating activities (RMB)	-7,537,014,044.94	-3,747,357,326.19	-101.13%
Basic earnings per share (RMB/share)	0.2860	0.2852	0.28%
Diluted earnings per share (RMB/share)	0.2860	0.2852	0.28%
Weighted average return on net assets	3.38%	3.49%	-0.11%

	As at 31 March 2023	As at 31 December 2022	Percentage Change Year-over-Year (“YoY”)
Total assets (RMB)	129,784,319,720.80	136,822,377,978.20	-5.14%
Total equity attributable to shareholders of the company (RMB)	39,325,676,083.61	38,095,078,161.56	3.23%

## 1.2 Non-recurring gains and losses items and amount

Unit: RMB

Items	For the period from 1 January to 31 March 2023	Note
Gains or losses on disposal of non-current assets (including provisions for asset impairment write-offs)	-2,620,297.36	
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)	33,828,800.17	
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	220,089,972.63	
Reverse of the provision for impairment of receivables individually tested for impairment	4,675,606.13	
Gains/losses from entrusted loans granted to external parties	0.00	
Gains/losses from changes in fair value of investment properties	0.00	

subsequently measured at fair value		
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 income and expenses	-5,377,159.34	
Other gains or losses items falling within the definition of a non-recurring gains and losses items	0.00	
Less: Relevant income tax	58,804,349.40	
Relevant amount attributable to minority shareholders (after tax)	410,555.81	
Total	191,382,017.02	--

The Company has no other gains or losses items falling within the definitions of non-recurring gains and losses items.

The Company has not determined any item defined as a 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 a recurring profit and loss item.

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

1. Currency funds as at 31 March 2023 was RMB10,312,423,528.99, representing a decrease of 34.01% compared with the balance as at 31 December 2022, mainly due to the repayment of borrowings held by the Company and payment of suppliers during the Reporting Period.
2. Receivables financing as at 31 March 2023 was RMB983,437,341.09, representing a decrease of 46.99% compared with the balance as at 31 December 2022, mainly due to the endorsement of bills by the Company during the Reporting Period.
3. Prepayments as at 31 March 2023 was RMB1,629,030,653.80, representing an increase of 61.22% compared with the balance as at 31 December 2022, mainly due to the prepayments of materials by the Company during the Reporting Period.
4. Held for sale assets as at 31 March 2023 was RMB400,485,579.10, representing a decrease of 76.43% compared with the balance as at 31 December 2022, mainly due to the completion of delivery of wind farms’ equity investments held by the Company’s subsidiaries during the Reporting Period.
5. Other current assets as at 31 March 2023 was RMB2,140,285,928.20, representing an increase of 70.62% compared with the balance as at 31 December 2022, mainly due to the increase in deductible and pending value-added tax of the Company during the Reporting Period.
6. Derivative financial assets (non-current portion) as at 31 March 2023 was RMB3,220,527.08, representing a decrease of 76.25% compared with the balance as at 31 December 2022, mainly due to the delivery of part of the forward currency contracts held by the Company during the Reporting Period.
7. Contract liabilities as at 31 March 2023 was RMB9,750,358,379.10, representing an increase of 55.39% compared with the balance as at 31 December 2022, mainly due to increased advances received from merchandise sales of the Company during the Reporting Period.
8. Other current liabilities as at 31 March 2023 was RMB10,503,530.65, representing a decrease of 59.23% compared with the balance as at 31 December 2022, mainly due to the decrease in the Company’s tax to be resold during the Reporting Period.
9. Derivative financial liabilities (non-current portion) as at 31 March 2023 was RMB802,639.38, representing an increase of 100.00% compared with the balance as at 31 December 2022, mainly due to the decrease in fair value of the forward currency contracts held by the Company during the Reporting Period.
10. Other comprehensive income as at 31 March 2023 was RMB88,637,691.40, representing an increase of 33.05% compared with the balance as at 31 December 2022, mainly due to the changes in exchange differences on translation of foreign financial statements, and in fair value of receivables financing, etc.
11. Financial expenses for the Reporting Period was RMB307,155,246.98, representing an increase of 255.72% YoY, mainly due to the changes in foreign exchange rates during the Reporting Period.
12. Investment income for the Reporting Period was RMB1,822,404,094.31, representing an increase of 35.83% YoY, mainly due to the increase in gain from disposal of equity investment in subsidiaries and joint ventures and associates for the Company during the Reporting Period.
13. Gains from changes in fair values for the Reporting Period was RMB207,547,737.33, representing an increase of 181.11% YoY, mainly due to the increase of fair value of other non-current financial assets held by the

Company during the Reporting Period.

14. Impairment loss of credit for the Reporting Period was RMB33,890,810.50, representing an increase of 239.60% YoY, mainly due to the increase in impairment loss on trade receivables for the Company during the Reporting Period.
15. Impairment loss of assets for the Reporting Period was RMB64,794.79, representing a decrease of 92.80% YoY, mainly due to the decrease in impairment loss on inventories for the Company during the Reporting Period.
16. Non-operating income for the Reporting Period was RMB274,310.91, representing a decrease of 91.86% YoY, mainly due to the decrease in penalty income for the Company during the Reporting Period.
17. Non-operating expense for the Reporting Period was RMB5,651,470.25, representing an increase of 186.08% YoY, mainly due to the increase in penalty expense for the Company during the Reporting Period.
18. Income tax expense for the Reporting Period was RMB615,753,235.90, representing an increase of 105.18% YoY, mainly due to the increase in taxable income for the Company during the Reporting Period.
19. Net cash outflows from operating activities for the Reporting Period was RMB7,537,014,044.94, representing an increase of 101.13% YoY, mainly due to the increase in cash paid for goods purchased, services rendered by the Company during the Reporting Period.
20. Net cash flows from investment activities for the Reporting Period was RMB1,956,734,757.59, representing an increase of 212.18% YoY, mainly due to the increase in cash received from disposal of subsidiaries and shareholding in associates and joint ventures of the Company during the Reporting Period.
21. Net cash outflows from financing activities for the Reporting Period was RMB1,009,830,874.76, representing an increase of 117.75% YoY, mainly due to the decrease in cash received from borrowings of the Company during the Reporting Period.

## 2 SHAREHOLDER INFORMATION

### 2.1 Total number of ordinary 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 at the end of the Reporting Period		273,901	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	18.28%	772,247,634	0		
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	State-owned legal person	11.78%	497,510,186	0	Pledged	9,111,700
Hexie Health Insurance Co., Ltd. – All-powerful Products Account (和諧健康保險股份有限公司 – 萬能產品)	Other	11.50%	486,085,542	0		
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	8.35%	352,723,945	0		
HKSCC LTD. (香港中央結算有限公司)	Overseas legal person	6.52%	275,370,893	0		
National Social Security Fund - Portfolio 102 (全國社保基金一零二)	Other	2.18%	92,002,868	0		

二組合)						
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		
Pingan Bank Co., Ltd.-Bosera Growth Leading Flexible Allocation Mixed Fund (平安銀行股份有限公司－博時成長領航靈活配置混合型證券投資基金)	Other	0.62%	26,164,348	0		
Cao Zhigang (曹志剛)	Domestic natural person	0.29%	12,343,283	9,257,462		
<b>Shareholdings of Top 10 Shareholders Not Subject to Lock-up</b>						
Name	Number of Shares	Share Category		Amount		
		Category	Amount			
HKSCC NOMINEES LTD. (香港中央結算(代理人)有限公司)	772,247,634	Overseas listed foreign shares	772,247,634			
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	497,510,186	RMB denominated ordinary shares	497,510,186			
Hexie Health Insurance Co., Ltd. – All-powerful Products Account (和諧健康保險股份有限公司－萬能產品)	486,085,542	RMB denominated ordinary shares	486,085,542			
China Three Gorges Renewables (Group) Co., Ltd. (中國三峽新能源(集團)股份有限公司)	352,723,945	RMB denominated ordinary shares	352,723,945			
HKSCC LTD. (香港中央結算有限公司)	275,370,893	RMB denominated ordinary shares	275,370,893			
National Social Security Fund - Portfolio 102 (全國社保基金一零二組合)	92,002,868	RMB denominated ordinary shares	92,002,868			
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			
Pingan Bank Co., Ltd. - Bosera Growth Leading Flexible Allocation Mixed Fund (平安銀行股份有限公司－博時成長領航靈活配置混合型證券投資基金)	26,164,348	RMB denominated ordinary shares	26,164,348			
Agricultural Bank of China - Bosera Yulong Flexible Allocation Mixed Fund (中國農業銀行股份有限公司－博時裕隆靈活配置混合型證券投資基金)	10,926,354	RMB denominated ordinary shares	10,926,354			
Xinjiang New Energy (Group) Co., Ltd. (新疆新能源(集團)有限責任公司)	10,356,270	RMB denominated ordinary shares	10,356,270			
Details of connected relationships of the above shareholders or whether or not they are acting in concert	<p>1. Connected relationship between Xinjiang Wind Power Co., Ltd. and China Three Gorges Renewables (Group) Co., Ltd. is as follows: China Three Gorges Renewables (Group) Co., Ltd. holds 43.33% of the issued share capital of Xinjiang Wind Power Co., Ltd.</p> <p>2. The chairman of Xinjiang Wind Energy Co., Ltd. is also the chairman of Xinjiang New Energy (Group) Co., Ltd.</p> <p>3. The Company is not aware of any connected relationships or connected action</p>					

	relationships among the other above-mentioned shareholders.
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### 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 1 January to 31 March 2023, the external sales volume of the Company was 1,110.03MW, which included 363.30MW of 3S/4S platform unit, representing 32.73% of the sales volume; 30.00MW of 6S/8S platform unit, representing 2.70% of the sales volume; and 716.73 MW of medium speed permanent magnet (MSPM) turbines, representing 64.57% of the sales volume.
3. Group Orders  
As at 31 March 2023, the Group's external orders to be executed were 25,690.14MW, which included 6,113.87MW of 3S/4S and below platform units, 1,450.80MW of 6S/8S platform units, and 18,125.47MW of MSPM turbines. The Group had 3,178.25MW of external unsigned contract orders, which included 152.00MW of 3S/4S and below platform units and 3,026.25MW of MSPM turbines. The Group's total external orders on hand was 28,868.39MW, including 4,528.47MW overseas orders. In addition, the Group's internal orders totaled 716.40MW. The Company's total orders on hand amounted to 29,584.79MW.

## 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 31 March 2023	As at 31 December 2022
<b>CURRENT ASSETS:</b>		
Currency funds	10,312,423,528.99	15,627,981,798.00
Deposit reservation for balance	0.00	0.00
Lending to banks and other financial institutions	0.00	0.00
Held for trading financial assets	400,000,000.00	500,000,000.00
Derivative financial assets	156,573,859.93	184,701,827.43
Bills receivables	0.00	0.00
Trade receivables	23,783,385,362.06	24,286,356,207.34
Receivables financing	983,437,341.09	1,855,034,080.85
Prepayments	1,629,030,653.80	1,010,425,004.29
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	2,571,038,288.45	3,045,503,220.59
Including: Interest receivables	1,468,985.37	1,585,147.41
Dividend receivables	395,244,134.93	449,631,766.56
Redemptory monetary capital for sale	0.00	0.00
Inventories	11,630,406,289.75	9,847,658,324.79
Contract assets	2,342,796,344.49	2,323,011,820.76
Held for sale assets	400,485,579.10	1,698,864,717.31
Non-current assets due within one year	647,155,277.97	738,907,267.98
Other current assets	2,140,285,928.20	1,254,445,020.79
Total current assets	56,997,018,453.83	62,372,889,290.13
<b>NON-CURRENT ASSETS:</b>		
Disbursement of loans and advances	0.00	0.00
Derivative financial assets	3,220,527.08	13,558,176.67
Debt investment	398,598,235.64	388,849,157.54
Other debt investments	0.00	0.00
Long-term receivables	3,848,292,010.05	4,452,434,061.50
Long-term equity investments	5,392,358,706.51	5,400,527,543.49
Other equity instrument investments	193,131,691.12	157,315,900.93
Other non-current financial assets	1,784,434,633.42	1,581,426,914.04
Investment properties	9,460,174.35	9,529,332.67
Fixed assets	28,937,409,397.52	30,261,386,798.60
Construction in progress	7,061,183,062.44	7,199,645,275.42
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00



Right-of-use assets	2,357,918,589.95	2,308,836,307.43
Intangible assets	6,995,521,392.98	6,664,798,702.54
Development expenditures	390,327,939.56	422,179,413.30
Goodwill	178,171,370.24	178,227,853.41
Long-term deferred expenses	77,304,278.88	81,280,868.07
Deferred tax assets	3,248,597,260.38	3,262,326,767.36
Other non-current assets	11,911,371,996.85	12,067,165,615.10
Total non-current assets	72,787,301,266.97	74,449,488,688.07
Total assets	129,784,319,720.80	136,822,377,978.20
<b>CURRENT LIABILITIES:</b>		
Short-term borrowings	1,097,020,031.88	1,171,769,366.61
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	81,673,289.83	66,437,233.63
Bills payable	10,565,826,891.06	13,552,074,048.36
Trade payable	19,966,320,873.16	25,980,956,104.55
Receipts in advance	15,487,397.34	21,553,801.14
Contract liabilities	9,750,358,379.10	6,274,702,643.96
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	841,399,150.66	1,032,520,282.96
Tax payables	855,440,037.21	1,007,959,899.52
Other payables	1,773,673,259.69	2,114,616,028.85
Including: Interest payables	2,509,863.07	1,929,930.19
Dividend payables	113,731,514.38	115,058,877.19
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	2,712,308,541.20	2,569,810,697.22
Non-current liabilities due within one year	5,151,166,579.40	5,311,755,833.67
Other current liabilities	10,503,530.65	25,764,517.02
Total current liabilities	52,821,177,961.18	59,129,920,457.49
<b>NON-CURRENT LIABILITIES:</b>		
Reserves for reinsurance contract	0.00	0.00
Derivative financial liabilities	802,639.38	0.00
Long-term borrowings	26,330,628,576.46	28,366,187,568.98
Bonds payable	0.00	0.00
Including: Preferred stock	0.00	0.00
Perpetual bond	0.00	0.00
Lease liability	2,831,461,302.10	2,598,416,306.44
Long-term payables	1,940,257,508.69	1,856,462,917.69
Long-term employee benefits payable	0.00	0.00

Provisions	2,877,867,646.31	3,167,427,239.19
Deferred income	204,429,625.83	224,870,343.36
Deferred tax liabilities	1,015,357,315.22	991,712,845.44
Other non-current liabilities	142,380,292.40	141,086,164.14
Total non-current liabilities	35,343,184,906.39	37,346,163,385.24
Total liabilities	88,164,362,867.57	96,476,083,842.73
<b>OWNERS' EQUITY:</b>		
Share capital	4,225,067,647.00	4,225,067,647.00
Other equity instruments	2,995,875,000.00	2,995,875,000.00
Including: Preferred stock	0.00	0.00
Perpetual medium-term notes	2,995,875,000.00	2,995,875,000.00
Capital reserve	12,148,077,471.66	12,148,077,471.66
Less: Treasury stock	0.00	0.00
Other comprehensive income	88,637,691.40	66,620,301.93
Special reserve	0.00	0.00
Surplus reserve	1,723,378,755.52	1,723,378,755.52
General risk reserve	0.00	0.00
Unappropriated profit	18,144,639,518.03	16,936,058,985.45
Total equity attributable to owners of the parent company	39,325,676,083.61	38,095,078,161.56
Minority interests	2,294,280,769.62	2,251,215,973.91
Total owners' equity	41,619,956,853.23	40,346,294,135.47
Total liabilities and owners' equity	129,784,319,720.80	136,822,377,978.20

Legal Representative:  
Wu Gang

Person-in-charge of accounting affairs:  
Wang Hongyan

Head of accounting department:  
Wang Pu

#### 4.1.2 Consolidated Income Statement from 1 January to 31 March 2023

Unit: RMB

Items	For the period from 1 January to 31 March 2023	For the period from 1 January to 31 March 2022
I. Total operating income	5,564,585,932.57	6,383,261,911.97
Including: Operating income	5,564,585,932.57	6,383,261,911.97
Interest income	0.00	0.00
Premium Income	0.00	0.00
Commission Income	0.00	0.00
II. Total operating costs	5,734,275,537.38	5,971,762,699.75
Including: Operating costs	4,160,412,358.59	4,690,958,703.03
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	36,732,165.95	34,027,028.92
Selling and distribution expenses	468,191,103.80	485,298,608.23
Administrative expenses	395,836,056.66	381,651,750.94

Research and development expenses	365,948,605.40	293,478,174.86
Financial expenses	307,155,246.98	86,348,433.77
<i>Including: Interest expenses</i>	307,499,804.88	272,803,396.06
<i>Interest income</i>	159,638,226.16	88,750,011.70
Add: Other income	70,435,985.59	81,768,890.58
Investment income (losses will be shown with “-” sign)	1,822,404,094.31	1,341,671,446.79
Including: Gains from investments in associated enterprises and joint ventures	72,024,614.39	81,608,521.96
Gains from de-recognition of financial assets at amortized cost	0.00	0.00
Exchange gains (loss will be shown with “-” sign)	0.00	0.00
Gains from net exposure hedging (loss will be shown with “-” sign)	0.00	0.00
Gains from changes in fair values (losses will be shown with “-” sign)	207,547,737.33	-255,888,232.37
Impairment loss of credit (losses will be shown with “-” sign)	-33,890,810.50	24,276,478.04
Impairment loss of assets (losses will be shown with “-” sign)	-64,794.79	-900,168.03
Gains from disposal of assets (losses will be shown with “-” sign)	-2,620,297.36	-2,487,620.03
III. Operating profits (losses will be shown with “-” sign)	1,894,122,309.77	1,599,940,007.20
Add: Non-operating income	274,310.91	3,369,635.02
Less: Non-operating expenses	5,651,470.25	1,975,494.27
IV. Total profits (losses will be shown with “-” sign)	1,888,745,150.43	1,601,334,147.95
Less: Income tax expense	615,753,235.90	300,099,639.43
V. Net profits (losses will be shown with “-” sign)	1,272,991,914.53	1,301,234,508.52
(I) Classification by operating continuity		
1. Continuous operating net profits (losses will be shown with “-” sign)	1,272,991,914.53	1,301,234,508.52
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	1,234,730,532.58	1,265,377,546.81
2. Net profits attributable to minority interests	38,261,381.95	35,856,961.71
VI. Other comprehensive income	22,798,302.43	209,662,489.31
Other comprehensive income attributable to owners of the parent company	22,017,389.47	211,587,377.91
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	0.00	0.00
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	0.00	0.00
4. Changes in fair value of credit risk of	0.00	0.00

the company		
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	22,017,389.47	211,587,377.91
1. Other comprehensive income/(loss) could be transferred to profit or loss under equity method	1,453,353.38	71,579,402.51
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	-17,288,385.64	63,990,675.35
6. Exchange differences on translation of foreign financial statements	74,014,334.57	87,644,472.86
7. Fair value changes of receivables financing	10,944,939.17	9,320,010.24
8. Overseas operating net investment hedging reserve	-33,882,489.35	-20,947,183.05
9. Hedging costs	-13,224,362.66	0.00
10.Other	0.00	0.00
Other comprehensive income attributable to minority shareholders, net of tax	780,912.96	-1,924,888.60
VII. Total comprehensive income	1,295,790,216.96	1,510,896,997.83
Total comprehensive income attributable to shareholders of the company	1,256,747,922.05	1,476,964,924.72
Total comprehensive income attributable to minority shareholders	39,042,294.91	33,932,073.11
VIII. Earnings per share		
(I) Basic	0.2860	0.2852
(II) Diluted	0.2860	0.2852

In the event of business combination under common control during the Reporting Period, the net profit realized by the consolidated party is RMB0.00, and the net profit realized by the consolidated party during the previous period is RMB0.00.

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

#### 4.1.3 Consolidated Statement of Cash Flows from 1 January to 31 March 2023

Unit: RMB

Items	For the period from 1 January to 31 March 2023	For the period from 1 January to 31 March 2022
I. Cash flows from operating activities:		
Cash received from sales of goods, provision of services	9,920,675,651.05	8,192,796,703.81
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-purchase business funds	0.00	0.00
Net cash received on security brokerage business	0.00	0.00
Tax refund received	151,502,473.61	86,540,770.23
Other cash received relating to operating activities	677,972,492.32	693,968,224.12
Subtotal of cash inflows from operating activities	10,750,150,616.98	8,973,305,698.16
Cash paid for goods purchased, services rendered	14,488,869,967.01	9,769,475,304.96
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	1,205,280,967.20	1,212,876,632.41
Taxes paid	1,149,467,300.45	785,050,127.99
Other cash paid relating to operating activities	1,443,546,427.26	953,260,958.99
Subtotal of cash outflows from operating activities	18,287,164,661.92	12,720,663,024.35
Net cash flows from operating activities	-7,537,014,044.94	-3,747,357,326.19
II. Cash flows from investment activities:		
Cash received from recovery of investments	388,531,336.18	108,733,020.56
Cash from investment income	196,998,711.09	20,614,589.22
Net cash from disposal of fixed assets, intangible assets and other long-term assets	702,926.61	30,399,788.09
Net cash from disposal of subsidiaries and other operating entities	3,527,127,203.72	984,249,486.20
Other cash received relating to investment activities	740,255,816.68	118,944,995.49
Subtotal of cash inflows from investment activities	4,853,615,994.28	1,262,941,879.56
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	1,262,199,482.21	2,093,594,239.02
Cash paid for investments	1,410,365,509.68	706,800,521.05
Net increase in secured loan	0.00	0.00
Cash paid for subsidiaries and other business entities	0.00	155,816,625.51
Other cash paid relating to investment activities	224,316,244.80	51,024,785.45
Subtotal of cash outflows from investment activities	2,896,881,236.69	3,007,236,171.03

Net cash flows from investment activities	1,956,734,757.59	-1,744,294,291.47
III. Cash flows from financing activities:		
Cash received from investments	44,671,474.51	16,227,022.66
Including: Cash received from investments of minority shareholders through subsidiaries	44,671,474.51	16,227,022.66
Cash received from borrowings	1,584,393,302.89	6,404,080,280.66
Cash received relating to other financing activities	199,372,181.80	60,659,459.41
Subtotal of cash inflows from financing activities	1,828,436,959.20	6,480,966,762.73
Cash paid for repayment of debts	2,385,613,288.55	406,210,632.68
Cash payments for distribution of dividends, profits or interest expenses	402,554,194.93	333,111,543.85
Including: Dividends and profits paid to minority shareholders by subsidiaries	40,648,973.71	0.00
Other cash paid relating to financing activities	50,100,350.48	53,840,665.73
Subtotal of cash outflows from financing activities	2,838,267,833.96	793,162,842.26
Net cash flows from financing activities	-1,009,830,874.76	5,687,803,920.47
IV. Effect of exchange rate changes on cash	4,809,354.49	-78,403,976.17
V. Net increase in cash and cash equivalents	-6,585,300,807.62	117,748,326.64
Add: Balance of cash and cash equivalents at the beginning of the period	14,842,821,028.16	8,140,281,400.60
VI. Balance of cash and cash equivalents at the end of the period	8,257,520,220.54	8,258,029,727.24

## 4.2 Auditor's Report

The 2023 First Quarterly Report is unaudited.

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

Beijing, 26 April 2023

*As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang, and Mr. Cao Zhigang; the non-executive directors of the Company are Mr. Gao Jianjun and Mr. Wang Yili; and the independent non-executive directors of the Company are Ms. Yang Jianping, Mr. Tsang Hin Fun Anthony and Mr. Wei Wei.*