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## 華電國際電力股份有限公司

### **Huadian Power International Corporation Limited\***

*(A Sino-foreign investment joint stock company limited by shares incorporated in the People's Republic of China (the "PRC"))*

**(Stock code: 1071)**

## **2023 FIRST QUARTERLY RESULTS**

All financial information set out in the 2023 first quarterly report (the "**First Quarterly Report**") of Huadian Power International Corporation Limited\* (the "**Company**") is unaudited and prepared in accordance with the China Accounting Standards for Business Enterprises.

This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

### **1. IMPORTANT NOTICE**

- 1.1 The board of directors of the Company, the supervisory committee and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of the quarterly report, and that it contains no false representation, misleading statements or material omission, and jointly and severally accept the legal responsibility.
- 1.2 The person in charge of the Company, the person in charge of the Company's accounting functions and the person in charge of the accounting firms (head of the Company's accounting department) warrant the truthfulness, accuracy and completeness of the financial statements in the quarterly report.
- 1.3 The financial statements in the First Quarterly Report of the Company are unaudited and prepared in accordance with the China Accounting Standards for Business Enterprises.
- 1.4 This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Listing Rules.

## 2. MAJOR FINANCIAL DATA

### 2.1 Major accounting data and financial indicators

Unit: '000 Currency: RMB

Item	The reporting period	The same period of last year		Increase/decrease from the same period of last year (%)
		Before adjustment	After adjustment	After adjustment
Operating income	31,978,448	28,815,896	28,815,896	10.98
Net profit attributable to shareholders of the Company	1,134,045	616,670	622,085	82.30
Net profit attributable to shareholders of the Company after deducting extraordinary gain or loss	971,051	450,249	455,664	113.11
Net cash flow from operating activities	2,444,797	4,039,639	4,039,639	-39.48
Basic earnings per share (RMB/share)	0.093	0.040	0.041	126.83
Diluted earnings per share (RMB/share)	0.091	0.040	0.040	127.50
Return on net assets (weighted average) (%)	2.51	1.01	1.02	Increased by 1.49 percentage points
	At the end of the reporting period	At the end of last year		Increase/decrease from the end of last year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	223,166,232	223,262,351	223,260,470	-0.04
Owners' equity attributable to shareholders of the Company	63,844,734	59,513,957	59,491,977	7.32

#### Reasons for retroactive adjustment or restatement

Ministry of Finance of the People's Republic of China ("MOF") issued the Interpretation of Accounting Standards for Business Enterprises No.16 (CK [2022] No.31) as at 30 November 2022, in which the content of "the accounting for deferred income taxes related to assets and liabilities arising from a single transaction are not subject to the initial recognition exemption" is effective from 1 January 2023. In accordance with the requirements of the above document, the Company has made corresponding changes to the accounting policy, which has been implemented from 1 January 2023.

## 2.2 Extraordinary gain or loss items and amount

Unit: '000 Currency: RMB

Item	Amount for the period
Gain or loss on disposal of non-current assets	19,310
Government grants recognized in the gain or loss for the reporting period, but other than grants which are closely related to the ordinary business of the Company and enjoyed on an ongoing basis under the state's policies according to certain standard amount or quantity	121,723
Reversal of provision for impairment of receivables and contract assets subject to separate impairment test	2,080
Gain or loss from external entrusted loans	3,669
Other non-operating income and expenses other than the aforesaid items	92,845
Less: Amount of effect on income tax	31,834
Amount of effect on minority interests (after tax)	44,799
Total	162,994

### 2.3 Explanation on defining the extraordinary gain or loss items listed in “The Explanatory Announcement No. 1 on Information Disclosure by Public Issuers — Extraordinary Gain or Loss Items (《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》)” as recurring gain or loss items

Applicable  Not applicable

### 2.4 Changes in major accounting data and financial indicators and the particulars and reasons therefor

Applicable  Not applicable

1. As at the end of the first quarter, the contract liabilities of the Company were approximately RMB578 million, representing a decrease of 71.52% as compared with the end of the previous year, mainly due to the decrease in the advances for heating fees as a result of the end of the heating season.

2. The operating income of the Company for the first quarter was approximately RMB31,978 million, representing a year-on-year increase of 10.98%, mainly due to the increase in the coal trade volume.

3. The operating cost of the Company for the first quarter was approximately RMB30,622 million, representing a year-on-year increase of 8.25%, mainly due to the increase in the coal trade volume.

4. The finance costs of the Company for the first quarter amounted to approximately RMB927 million, representing a year-on-year decrease of 11.28%, which was mainly due to the increase in capital operation and financing innovation and the lower cost of funds ratio of the Company.

5. The total profit of the Company for the first quarter was approximately RMB1,409 million, representing a year-on-year increase of 165.08%. Net profit was approximately RMB1,180 million, representing a year-on-year increase of 137.22%. Net profit attributable to the shareholders of the

Company was approximately RMB1,134 million, representing a year-on-year increase of 82.30%, and was approximately RMB916 million after deduction of the income of RMB218 million attributable to the holders of equity instruments such as perpetual bonds. The significant improvement in profits was mainly due to the effect of the decrease in coal prices and the increase in electric heating prices.

6. The Company's net cash inflow from operating activities for the first quarter amounted to approximately RMB2,445 million, representing a year-on-year decrease of 39.48%, mainly due to the increase in the coal purchase volume.

7. The Company's net cash inflow from financing activities for the first quarter amounted to approximately RMB159 million, while the net cash outflow from financing activities for the same period of last year amounted to approximately RMB2,315 million, mainly due to the increase in the borrowings and the issuance of equity instruments.

### 3. SHAREHOLDER'S INFORMATION

#### 3.1 Total number of ordinary shareholders, number of preference shareholders with restored voting rights, and shareholdings of top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	103,441	Total number of preference shareholders with restored voting rights at the end of the reporting period (if any)	Nil			
Particulars of shareholdings of top ten shareholders						
Name of shareholders	Shareholder's nature	Number of Shareholding	Percentage of shareholding (%)	Number of shares held subject to trading moratorium	Shares pledged, labeled or frozen	
					Status of shares	Number
China Huadian Corporation Limited	State-owned legal person	4,620,061,224	46.70	-	Nil	-
HKSCC Nominees Limited	Foreign legal person	1,798,371,168	18.18	-	Unknown	-
Shandong Development & Investment Holding Group Co., Ltd.	State-owned legal person	673,266,146	6.80	-	Nil	-
China Securities Finance Corporation Limited	Unknown	362,526,050	3.66	-	Nil	-
Shenergy Company Limited	State-owned legal person	130,510,000	1.32	-	Nil	-
Central Huijin Asset Management Ltd.	State-owned legal person	76,249,700	0.77	-	Nil	-
China National Arts & Crafts (Group) Corp.	State-owned legal person	70,545,600	0.71	-	Frozen	19,641,699

Basic Pension Insurance Fund Portfolio 15022 (基本養老保險基金一五零二二組合)	Other	61,675,035	0.62	-	Nil	-
Industrial and Commercial Bank of China Limited-Bank of Communications Schroder Preferred Hybrid Securities Investment Fund (中國工商銀行股份有限公司—交銀施羅德趨勢優先混合型證券投資基金)	Other	54,356,850	0.55	-	Nil	-
Industrial Bank Co., Ltd. - Xingquan Trend Investment Hybrid Securities Investment Fund (興全趨勢投資混合型證券投資基金)	Other	52,898,197	0.53	-	Nil	-

Particulars of shareholdings of top ten shareholders not subject to trading moratorium

Name of shareholders	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class of shares	Number
China Huadian Corporation Limited	4,620,061,224	Ordinary shares denominated in RMB	4,534,199,224
		Overseas listed foreign invested shares	85,862,000
HKSCC Nominees Limited	1,798,371,168	Ordinary shares denominated in RMB	88,906,367
		Overseas listed foreign invested shares	1,709,464,801
Shandong Development & Investment Holding Group Co., Ltd.	673,266,146	Ordinary shares denominated in RMB	673,266,146
China Securities Finance Corporation Limited	362,526,050	Ordinary shares denominated in RMB	362,526,050
Shenergy Company Limited	130,510,000	Ordinary shares denominated in RMB	130,510,000

Central Huijin Asset Management Ltd.	76,249,700	Ordinary shares denominated in RMB	76,249,700
China National Arts & Crafts (Group) Corp.	70,545,600	Ordinary shares denominated in RMB	70,545,600
Basic Pension Insurance Fund Portfolio 15022 (基本養老保險基金一五零二二組合)	61,675,035	Ordinary shares denominated in RMB	61,675,035
Industrial and Commercial Bank of China Limited-Bank of Communications Schroder Preferred Hybrid Securities Investment Fund (中國工商銀行股份有限公司—交銀施羅德趨勢優先混合型證券投資基金)	54,356,850	Ordinary shares denominated in RMB	54,356,850
Industrial Bank Co., Ltd. - Xingquan Trend Investment Hybrid Securities Investment Fund (興全趨勢投資混合型證券投資基金)	52,898,197	Ordinary shares denominated in RMB	52,898,197

#### 4. OTHER REMINDERS

##### 4.1 Investors are reminded to be aware of other important information about the Company's business operations during the reporting period

Applicable  Not Applicable

**For the Company's unaudited consolidated balance sheet and balance sheet as at 31 March 2023, consolidated income statement and income statement, consolidated cash flow statement and cash flow statement for the three months ended 31 March 2023 (all prepared in accordance with the China Accounting Standards for Business Enterprises), please refer to the website of the Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn).**

By order of the Board  
**Huadian Power International Corporation Limited\***  
**Qin Jiehai**  
*Secretary to the Board*

As at the date of this announcement, the Board comprises:

*Dai Jun (Chairman, Executive Director), Ni Shoumin (Vice Chairman, Non-executive Director), Peng Xingyu (Non-executive Director), Luo Xiaoqian (Executive Director), Zhang Zhiqiang (Non-executive Director), Li Pengyun (Non-executive Director), Wang Xiaobo (Non-executive Director), Li Guoming (Executive Director), Feng Zhenping (Independent Non-executive Director), Li Xingchun (Independent Non-executive Director), Li Menggang (Independent Non-executive Director) and Wang Yuesheng (Independent Non-executive Director).*

Beijing, the PRC  
28 April 2023

*\* For identification purpose only*