



大唐国际发电股份有限公司

DATANG INTERNATIONAL POWER GENERATION CO., LTD.

Stock Code: 00991

Green Low Carbon,  
High Quality Development



**2023** *Interim Report*



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# Company Results

## OPERATING AND FINANCIAL HIGHLIGHTS:

- Operating revenue amounted to approximately RMB58,202 million, representing an increase of approximately 4.68% as compared to the first half of 2022.
- Total profit before tax amounted to approximately RMB3,040 million, representing an increase of approximately 50.23% as compared to the first half of 2022.
- Net profit attributable to equity holders of the Company amounted to approximately RMB1,926 million, representing an increase of approximately 33.73% as compared to the first half of 2022.
- Basic earnings per share attributable to shareholders of the Company amounted to approximately RMB0.0619, representing an increase of RMB0.0237 per share as compared to the first half of 2022.

The board of directors (the “**Board**”) of Datang International Power Generation Co., Ltd. (the “**Company**”) hereby announces the unaudited consolidated operating results of the Company and its subsidiaries (the “**Group**”) prepared in conformity with International Financial Reporting Standards (“**IFRSs**”) for the six months ended 30 June 2023 (the “**Period**”), together with the unaudited consolidated operating results of the first half of 2022 (the “**Corresponding Period Last Year**”) for comparison. Such operating results have been reviewed and confirmed by the audit committee of the Board of the Company (the “**Audit Committee**”).

Operating revenue of the Group for the Period was approximately RMB58,202 million, representing an increase of approximately 4.68% as compared to that of the Corresponding Period Last Year. Total profit before tax amounted to approximately RMB3,040 million, representing an increase of approximately 50.23% as compared to that of the Corresponding Period Last Year. Net profit attributable to equity holders of the Company was approximately RMB1,926 million, representing an increase of approximately 33.73% as compared to that of the Corresponding Period Last Year. Basic earnings per share attributable to shareholders of the Company amounted to approximately RMB0.0619, representing an increase of RMB0.0237 per share as compared to that of the Corresponding Period Last Year.

## (I) OVERVIEW

The Company is one of the largest independent power generation companies in the People's Republic of China (the "PRC"). The power generation businesses of the Company and its subsidiaries mainly cover 19 provinces, municipalities and autonomous regions across the country. Whereas thermal power generators of the Company are centralised in the Beijing-Tianjin-Hebei and southeast coastal regions, most of the hydropower projects are located in the southwest region, and wind power and photovoltaic power projects are distributed across the country in areas with abundant resources.

## (II) REVIEW ON THE OPERATING RESULTS OF PRINCIPAL BUSINESSES

In the first half of 2023, facing the complex and ever-changing operating situation of the coal-fired power market as well as the severe test of green and low-carbon transformation and development, the Company systematically seized opportunities, adapted to the new situation, grasped new opportunities, effectively reversed unfavorable situations, vigorously coped with risks and challenges, orderly completed phased supply guarantee tasks, and continuously created new situations of high-quality development.

Adhered to taking advantage of the situation and breaking through, and achieved "further improvement" in operating capabilities. The Company systematically focused on the annual profit target, paid close attention to "electricity and coal synergy", adjusted the fuel strategy closely with the market, adjusted the marketing strategy closely at the margin, followed the market rhythm, optimized coal source structure, and seized the generation of efficient electricity. The overall business situation of the Company continually improved. In the first half of the year, the Company achieved a net profit of RMB2,354 million, representing a year-on-year increase of 71.95%.

Adhered to the principle of breakthrough and innovation, and achieved "another breakthrough" in green transformation. The Company seized development opportunities and continued to improve the speed and efficiency for new energy, enhance the quality and efficiency of coal-fired power, and develop and expand new industry. The Tuoketuo Power base phase II 1.5 GW new energy project has been included in the third batch of the national base planning, which added strong impetus for the Company to accelerate the green transformation. In the first half of the year, the Company had 36 power projects approved with an approved capacity of 6,439.51 MW, including 2,000 MW of coal-fired generating unit projects, 1,000 MW of thermal power and gas turbine projects, 1,200 MW of wind power projects, 1,839.51 MW of photovoltaic projects and 400 MW of offshore photovoltaic hydrogen energy demonstration projects.



## Management Discussion and Analysis

Adhered to goal orientation and result orientation to achieve “re-acceleration” of engineering construction. The Company attached great importance to project schedule management, strictly adhered to quality acceptance and efficiency goals, strengthened the process control of project costs, improved procurement, supply and service guarantee efficiency, and supported efficient project construction. In the first half of the year, the Company had 32 power projects under construction with the capacity under construction of 8,306.19 MW, including 4,020 MW of thermal power projects, 2,647 MW of wind power projects and 1,639.19 MW of photovoltaic projects. In the first half of the year, the Company had put 16 power projects into operation with the capacity in operation of 1,570.6 MW, including 496.98 MW of thermal power projects, 569 MW of wind power projects and 504.62 MW of photovoltaic projects.

### (III) MAJOR FINANCIAL INDICATORS AND ANALYSIS

#### 1. Operating Revenue

During the Period, the Group realized an operating revenue of approximately RMB58,202 million, representing an increase of approximately 4.68% as compared to the Corresponding Period Last Year, among which the revenue from electricity sales was approximately RMB50,361 million, representing an increase of approximately RMB3,843 million as compared to the Corresponding Period Last Year or a year-on-year increase of approximately 8.26%. The increase in revenue from electricity sales was mainly due to the year-on-year increase in the electricity consumption and electricity price.

#### 2. Operating Costs

During the Period, total operating costs of the Group amounted to approximately RMB53,957 million, representing an increase of approximately RMB2,478 million or 4.81% as compared to the Corresponding Period Last Year, which was mainly due to the year-on-year increase in power generation volume, leading to the increase in the cost of power generation.

#### 3. Net Finance Costs

During the Period, finance costs of the Group amounted to approximately RMB3,004 million, representing a decrease of approximately RMB414 million or approximately 12.11% as compared to the Corresponding Period Last Year. The decrease in finance costs was mainly due to the decrease in the scale of debt financing as well as effective control of financial costs year-on-year.

#### 4. Total Profit

During the Period, the Group achieved a total profit before tax of approximately RMB3,040 million, representing an increase of approximately 50.23% as compared to the Corresponding Period Last Year. The Group also achieved a net profit of approximately RMB2,354 million, representing an increase of approximately 72.09% as compared to the Corresponding Period Last Year.

### 5. Financial Position

As at 30 June 2023, the total assets of the Group amounted to approximately RMB303,898 million, representing a decrease of approximately RMB1,287 million as compared to that at the end of 2022.

Total liabilities of the Group amounted to approximately RMB216,704 million, representing a decrease of approximately RMB12,156 million as compared to that at the end of 2022.

### 6. Liquidity

As at 30 June 2023, the assets-to-liabilities ratio of the Group was approximately 71.31%. The net debt-to-equity ratio was approximately 187.92% ((loans + short-term bonds + long-term bonds – cash and cash equivalents)/owners' equity).

As at 30 June 2023, cash and cash equivalents and restricted deposits of the Group amounted to approximately RMB8,988 million, among which approximately RMB127 million were foreign currency deposits. The Group had no entrusted deposits and overdue fixed deposits during the Period.

As at 30 June 2023, short-term loans of the Group amounted to approximately RMB32,497 million, bearing annual interest rates ranging from 1.30% to 6.50%. Long-term loans (excluding those repayable within one year) amounted to approximately RMB115,492 million and long-term loans repayable within one year amounted to approximately RMB14,223 million. Long-term loans (including those repayable within one year) were at annual interest rates ranging from 1.20% to 5.23%.

### 7. Welfare Policy

As at 30 June 2023, the total number of employees of the Group was 31,227. For the overall payroll management, the Group adheres to performance orientation, attaches great importance to benefit contribution and efficiency improvement, and implements a performance and salary linkage system. The Group conducted in-depth performance appraisal for all employees, adhered to the double benchmarking of salary and performance, and explored to establish and continuously improve a market-oriented and differentiated compensation distribution mechanism, so as to fully stimulate the motivation of employees and the operation vitality of the Company.

The Group attaches importance to employee training, continuously deepens the multi-channel growth mechanism of talents, proactively carries forward the construction of talent team with innovative and craftsmanship talent as the core, builds a platform for the career development of the employees, and constantly stimulates the vitality of employees. Adhering to the concept that "talent is the primary resource, and training is to create benefits for employees", the Group delicately designed training topics in close combination with the actual condition of the Company and the needs of employees, and vigorously carried out the hierarchical and classified training for all employees by way of "distance training + centralized training + on-site practical training", which continuously improved the pertinence and effectiveness of the trainings. In the first half of this year, a total of 1,172 training programs were organized and implemented by the Group, including 493 programs for operation and management, 679 programs for technology and skills, with a total of 31,384 person-times participating in the trainings.

### (IV) OUTLOOK FOR THE SECOND HALF OF 2023

In the second half of the year, the Company will always adhere to the general tone of seeking progress while maintaining stability. Focusing on the profit target, the Company will solidify the safety and stability, seek for profit-making and achieve a new performance, form a new situation of transformation and development, and vigorously promote the achievement of various tasks and goals as scheduled.

We will continue to improve the intrinsic safety. We will firmly uphold the bottom line and red line, continue to finalize the system implementation, further strengthen safety risk prevention and control, continue to enhance environmental control to prevent the occurrence of environmental incidents. We will endeavor to guarantee the energy supply, implement the normalized supply guarantee working mechanism, make good security against fuel, funds and other resource factors, and ensure the safe and stable supply of electricity and heat. We will further optimize the operation, deepen the index benchmarking, effectively reduce the coal consumption of power supply, and effectively promote the production and quality improvement work.

We will continue to promote the quality and efficiency improvement. We will always adhere to the preservation and innovation, optimize the business strategies in a real-time way, conduct precise procurement, lean power generation, economic supply guarantee, to ensure that the goals of power generation, inventories expansion, price control are coordinately pushed ahead. We will accurately study the changes in the fuel market, follow the pace of procurement, strengthen the optimal allocation of resources for long-term agreements, effectively reduce the overall fuel cost, and utilize information and standardized management means to promote fuel management to a new level. We will improve the income of electricity and heat, make full use of the favorable opportunities in peaks summer and winter, go all out for efficient power generation, and achieve the optimal combination of quantity and price. We will make great efforts to control the loss of coal-fired power, consolidate the foundation of asset quality and efficiency improvement, seize the window period of financial policies, continue to reduce the financing interest rate, deepen the management of subsidiaries and maximize the investment returns.

Continuously accelerate green transformation and focus on the infrastructure development. The Company will focus the development and construction of large bases and accelerate the construction progress of new energy bases such as Tuoketuo and Weixian. The Company will focus on the transformation of coal and electricity generation, put efforts in the commencement, construction and operation of acquired projects, safely and steadily push forward the “three conversions” of coal and electricity generation, and enhance the clean and efficient utilization of coal and electricity generation. The Company will also focus on the revitalization and expansion of new business modes, accelerate the acquisition of high-quality resources such as offshore wind power and pumped storage energy, and actively explore the business of shared energy storage leasing, so as to create new profit growth points.

# Share Capital and Dividends

## (I) SHARE CAPITAL

As at 30 June 2023, the total share capital of the Company amounted to 18,506,710,504 shares with a par value of RMB1 per share.

## (II) DIVIDENDS

The Company will not distribute interim dividend for 2023.

## (III) SHAREHOLDINGS OF SUBSTANTIAL SHAREHOLDERS

So far as the Directors of the Company are aware, as at 30 June 2023, the interests or short positions of the persons (other than Directors, supervisors or chief executive of the Company) in the shares or underlying shares of the Company as required to be disclosed to the Company under section 336 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), were as follows:

Name of shareholder	Class of shares	Capacity/nature of interest	No. of shares held	Approximate percentage to total issued share capital of the Company (%)	Approximate percentage to total issued A shares of the Company (%)	Approximate percentage to total issued H shares of the Company (%)
China Datang Corporation Ltd. ("CDC") (Note 1)	A shares	Beneficial owner	6,540,706,520	35.34	52.76	/
	A shares	Interest of controlled corporation	8,238,600	0.04	0.07	/
	H shares	Interest of controlled corporation	3,275,623,820 (L)	17.70 (L)	/	53.61 (L)
Tianjin Jinneng Investment Co., Ltd. (Note 2)	A shares	Beneficial owner	1,224,607,600	6.62	9.88	/
Hebei Construction & Investment Group Co., Ltd. (Note 3)	A shares	Beneficial owner	1,281,872,927	6.93	10.34	/

(L) = Long Position

Notes:

- (1) Mr. Ying Xuejun, Mr. Li Jingfeng and Mr. Tian Dan, all non-executive Directors, are employees of CDC.
- (2) Mr. Zhu Shaowen, a non-executive Director, is currently an employee of Tianjin Energy Investment Group Co., Ltd., the de facto controller of Tianjin Jinneng Investment Co., Ltd.
- (3) Mr. Cao Xin and Mr. Zhao Xianguo, both non-executive Directors, are employees of Hebei Construction & Investment Group Co., Ltd.
- (4) Information disclosed above is made based on the information provided on the HKEXnews website of Hong Kong Exchanges and Clearing Limited and the information known to the Company as of 30 June 2023.



### (IV) SHAREHOLDING OF THE DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE

As at 30 June 2023, to the knowledge of the Board, none of the directors, supervisors and chief executive of the Company nor their respective associates had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined in the SFO) that were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) pursuant to Divisions 7 and 8 of Part XV of the SFO, or required to be recorded in the register mentioned therein pursuant to section 352 of the SFO or otherwise required to be complied with the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Listing Rules**”).

### (V) PLEDGE OF H SHARES BY CONTROLLING SHAREHOLDER

As disclosed in the announcement of the Company dated 12 February 2018, China Datang Overseas (Hong Kong) Co., Limited (“**CDOHKC**”) (as borrower), an indirect wholly-owned subsidiary of CDC (the controlling shareholder of the Company), entered into a facility agreement with Wing Lung Bank Limited (as mandated lead arranger and bookrunner, facility agent and security agent) in connection with a term loan facility of HK\$5,300 million which shall be applied by CDOHKC for the payment of part of the H-Share Issuance Proceeds (as defined in that announcement). As a condition precedent to the utilisation of the facility by CDOHKC, CDOHKC entered into a share charge with Wing Lung Bank Limited, pursuant to which all the 480,680,000 H shares of the Company held in the name of CDOHKC and the 2,794,943,820 H-Share Subscription Shares (as defined in that announcement) to be subscribed by CDOHKC shall be pledged to Wing Lung Bank Limited. During the year of 2021, CDOHKC continued to pledge the H shares of the Company held by CDOHKC to Wing Lung Bank Limited from 19 March 2021 to 17 March 2022. For details, please refer to the overseas regulatory announcement of the Company issued on 18 March 2021. In the event of default by CDOHKC, Wing Lung Bank Limited shall be entitled to enforce the share charge which may result in a transfer of voting rights in respect of such pledged securities.

In 2022, the Company was informed that CDOHKC would continue to pledge the H shares of the Company held by CDOHKC to Wing Lung Bank Limited from 17 March 2022 to 17 March 2025. For details, please refer to the overseas regulatory announcement of the Company issued on 21 March 2022.

## Significant Events

1. On 21 February 2023, pursuant to the “Resolution on the Election of a Director of the Company” and the “Resolution on the Election of an Independent Non-executive Director of the Company” considered and approved at the 2023 first extraordinary general meeting of the Company, Mr. Tian Dan has served as a non-executive director of the eleventh session of the Board of the Company, Mr. Zhu Dahong has served as an independent non-executive director of the eleventh session of the Board of the Company, Mr. Liu Jianlong ceased to serve as a non-executive director of the eleventh session of the Board of the Company due to work adjustment, and Mr. Liu Jizhen ceased to serve as an independent non-executive director of the eleventh session of the Board of the Company due to the expiration of his terms of office for serving as the independent non-executive director of the Company for six consecutive years, all with effect from 21 February 2023.
2. During the Period and from the Period to the latest practicable date of this report (i.e. 31 August 2023) (the “Latest Practicable Date”), the Company issued super short-term debentures totalling RMB7.5 billion.
3. During the Period and from the Period to the Latest Practicable Date, the Company issued medium-term notes totalling RMB17.5 billion.
4. During the Period, the details of issuance of debentures by the Company are as follows:

Completion date of issuance	Type of issued debentures	Coupon rate (%)	Financing amount (RMB'00 million)	Reason for issuance
2023-06-19	Super Short-term Financing Bonds	2	10.00	For repayment of interest-bearing liabilities and replenishment of working capital
2023-06-13	Medium-term Notes	3.07	20.00	For repayment of interest-bearing liabilities and replenishment of working capital
2023-06-12	Super Short-term Financing Bonds	1.89	20.00	For repayment of interest-bearing liabilities and replenishment of working capital
2023-05-24	Super Short-term Financing Bonds	1.98	10.00	For repayment of interest-bearing liabilities and replenishment of working capital
2023-04-17	Super Short-term Financing Bonds	2.1	15.00	For repayment of interest-bearing liabilities and replenishment of working capital
2023-03-22	Medium-term Notes (Special Bonds for Energy Supply Guarantee)	3.55	20.00	Fully used for purposes related to ensuring the security of national energy and electricity supply
2023-03-09	Medium-term Notes (Special Bonds for Energy Supply Guarantee)	3.53	25.00	Fully used for purposes related to ensuring the security of national energy and electricity supply
2023-02-23	Medium-term Notes (Special Bonds for Energy Supply Guarantee)	3.55	20.00	Fully used for purposes related to ensuring the security of national energy and electricity supply
2023-02-13	Medium-term Notes (Special Bonds for Energy Supply Guarantee)	3.62	15.00	Fully used for purposes related to ensuring the security of national energy and electricity supply
2023-01-12	Medium-term Notes (Special Bonds for Energy Supply Guarantee)	3.99	30.00	Fully used for purposes related to ensuring the security of national energy and electricity supply

## Significant Events

5. As at the Latest Practicable Date, the members of the Board are:

Liang Yongpan, Ying Xuejun, Xiao Zheng, Li Jingfeng, Tian Dan, Zhu Shaowen, Cao Xin, Zhao Xianguo, Jin Shengxiang, Sun Yongxing, Niu Dongxiao\*, Zong Wenlong\*, Si Fengqi\*, Zhao Yi\*, Zhu Dahong\*

(\* Independent non-executive Directors)

6. Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in the information of the Directors, supervisors and chief executive of the Company (as at the Latest Practicable Date) are set out as follows:

Name	Details of change	Effective date
Mr. Tian Dan	Elected as the non-executive Director of the Company	February 2023
Mr. Zhu Dahong	Elected as the independent non-executive Director of the Company	February 2023
Mr. Liu Jianlong	Ceased to serve as the non-executive Director of the Company	February 2023
Mr. Liu Jizhen	Ceased to serve as the independent non-executive Director of the Company	February 2023
Mr. Zhu Shaowen	Appointed as the deputy chief engineer of Tianjin Energy Investment Group Co., Ltd. Ceased to serve as the manager of the Electric Power Department of Tianjin Energy Investment Group Co., Ltd.	June 2023

Saved as disclosed above, the Company is not aware of other changes in the information of the Directors, supervisors or chief executive of the Company that need to be disclosed in accordance with Rule 13.51B(1) of the Listing Rules.



## Purchase, Sale and Redemption of the Company's Listed Securities

1. On 18 January 2023, the Company (as the bond issuer) redeemed one tranche of super short-term debentures in the interbank bond market, i.e., the 2022 Seventh Tranche of Super Short-term Debentures of Datang International Power Generation Co., Ltd., with the redemption and payment of principal and interest amounting to RMB1,506 million;
2. On 10 February 2023, the Company (as the bond issuer) redeemed one tranche of super short-term debentures in the interbank bond market, i.e., the 2022 Ninth Tranche of Super Short-term Debentures of Datang International Power Generation Co., Ltd., with the redemption and payment of principal and interest amounting to RMB1,505 million;
3. On 24 February 2023, the Company (as the bond issuer) redeemed one tranche of super short-term debentures in the interbank bond market, i.e., the 2022 Eighth Tranche of Super Short-term Debentures of Datang International Power Generation Co., Ltd., with the redemption and payment of principal and interest amounting to RMB2,010 million;
4. On 27 March 2023, the Company (as the bond issuer) redeemed one tranche of corporate bonds on the Shanghai Stock Exchange, i.e., the 2012 Corporate Bonds of Datang International (First Tranche), with the redemption and payment of principal and interest amounting to RMB3,153 million;
5. On 16 June 2023, the Company (as the bond issuer) redeemed one tranche of super short-term debentures in the interbank bond market, i.e., the 2023 First Tranche of Super Short-term Debentures of Datang International Power Generation Co., Ltd., with the redemption and payment of principal and interest amounting to RMB1,505 million;
6. On 19 June 2023, the Company (as the bond issuer) redeemed one tranche of medium-term notes in the interbank bond market, i.e., the 2020 First Tranche of Medium-term Notes of Datang International Power Generation Co., Ltd., with the redemption and payment of principal and interest amounting to RMB2,070 million;
7. On 24 June 2023, the Company (as the bond issuer) redeemed one tranche of medium-term notes in the interbank bond market, i.e., the 2020 Second Tranche of Medium-term Notes of Datang International Power Generation Co., Ltd., with the redemption and payment of principal and interest amounting to RMB1,557 million.

During the Period, saved as disclosed above, the Group did not purchase, sell or redeem any of the Company's listed securities.




## Compliance with the Corporate Governance Code

To the knowledge of the Board, the Company complied with the code provisions (the “**Code Provision(s)**”) under Part 2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules during the Period, except for the following:

Since 6 July 2021, the positions of Chairman and Chief Executive Officer (President) of the Company are both held by Mr. Liang Yongpan. The Company considered that Mr. Liang Yongpan holding of the two positions would contribute to promote the continuity of the Company’s policies and the stability and efficiency of the Company’s operations, which is appropriate and in the best interests of the Company. In addition, the Board also met regularly to review the Company’s operations led by Mr. Liang Yongpan. Therefore, the Board considered that such arrangement would not have an impact on the balance of power and authority between the Board and the management of the Company. Based on the above reasons, the Company does not separate the roles of Chairman and Chief Executive Officer and has them performed by different individuals as required under the Code Provision C.2.1.

During the Period, the legal action which the directors of the Company may face is covered by the internal risk management and control of the Company. As the Company considers that no additional risk exists, insurance arrangements for directors have not been made as required under the Code Provision C.1.8.

During the Period, the Nomination Committee, the Remuneration and Appraisal Committee, the Audit Committee as well as the Strategic Development and Risk Control Committee set up by the Company carried out their work in accordance with their respective terms of reference. Their terms of reference have covered the responsibilities to be performed as required by the Code Provisions B.3.1, E.1.2 and D.3.3. The only discrepancies between such terms of reference and the aforesaid Code Provisions were the expressions or sequence.



## Compliance with the Model Code for Securities Transactions by Directors of Listed Issuers

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard set out in the Model Code.

Upon specific enquiries made to all directors and supervisors of the Company and in accordance with information available, the Board confirmed that all directors and supervisors have complied with the Model Code during the Period.



## Public Float

Based on information that is publicly available to the Company and to the knowledge of the Directors, as at 30 June 2023 and as at the Latest Practicable Date, the Company confirms that the public float of the Company's H shares and A shares has complied with the requirements of the Listing Rules.



## Audit Committee

The Audit Committee is comprised of Mr. Zong Wenlong as convenor alongside Mr. Niu Dongxiao, Mr. Si Fengqi, Mr. Ying Xuejun and Mr. Jin Shengxiang as committee members. The Audit Committee has reviewed the interim results for the Period and discussed matters regarding internal control and the financial statements, including the review of the financial report of the Group for the Period. The Audit Committee considers that the financial report of the Group for the Period has complied with the applicable accounting standards, and that the Company has made appropriate disclosures thereof.





## Other Events

Details on pledge of assets as at the end of the Period are set out in Note 21 to the condensed consolidated financial statements on page 46.

Save as otherwise disclosed in this report, there is no material change between the existing corporate information on the matters set out in paragraph 32 of Appendix 16 of the Listing Rules and the information disclosed in the 2022 annual report of the Company.

No other significant events affecting the Group have occurred after the Period and as of the Latest Practicable Date.

# Condensed Consolidated Statement of Profit or Loss

For the six months ended 30 June 2023

	Note	Six months ended 30 June	
		2023 RMB'000 (unaudited)	2022 RMB'000 (restated) (unaudited)
<b>Operating revenue</b>	4	<b>58,201,835</b>	<b>55,597,855</b>
<b>Operating costs</b>			
Fuel for power and heat generation		(36,512,979)	(34,705,534)
Depreciation		(6,799,923)	(6,451,241)
Repairs and maintenance		(1,070,263)	(1,013,032)
Salaries and staff welfare		(3,557,092)	(3,623,881)
Local government surcharges		(576,280)	(612,059)
Others	8(b)	(5,439,969)	(5,073,097)
<b>Total operating costs</b>		<b>(53,956,506)</b>	<b>(51,478,844)</b>
<b>Operating profit</b>		<b>4,245,329</b>	<b>4,119,011</b>
Share of results of associates		1,484,093	941,153
Share of results of joint ventures		(55,076)	(37,977)
Investment income		19,606	6,021
Interest income	8(a)	47,969	45,865
Other income and other gains and losses, net		302,452	367,942
Finance costs	6	(3,004,155)	(3,418,367)
<b>Profit before tax</b>		<b>3,040,218</b>	<b>2,023,648</b>
Income tax expense	7	(686,044)	(655,656)
<b>Profit for the period</b>	8(a)	<b>2,354,174</b>	<b>1,367,992</b>
<b>Profit/(loss) for the period attributable to:</b>			
Holders of equity instruments of the Company			
– Owners of the Company		1,144,731	707,315
– Holders of other equity instruments		781,236	732,344
– Non-controlling interests		1,925,967	1,439,659
		428,207	(71,667)
		2,354,174	1,367,992
<b>Earnings per share</b>			
Basic and diluted (RMB cents)	10	6.19	3.82

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended 30 June 2023

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (restated) (unaudited)
<b>Profit for the period</b>	<b>2,354,174</b>	<b>1,367,992</b>
<b>Other comprehensive income, net of tax:</b>		
<i>Items that may be reclassified to profit or loss:</i>		
Share of other comprehensive (expense)/income of associates	(852)	240
Exchange differences on translating foreign operations	41,232	4,595
<i>Item that will not be reclassified to profit or loss:</i>		
Fair value gain on investments in equity instruments at fair value through other comprehensive income	253,860	202,120
<b>Other comprehensive income for the period, net of tax</b>	<b>294,240</b>	<b>206,955</b>
<b>Total comprehensive income for the period</b>	<b>2,648,414</b>	<b>1,574,947</b>
<b>Total comprehensive income/(expense) for the period attributable to:</b>		
<b>Holders of equity instruments of the Company</b>		
– Owners of the Company	1,442,652	917,299
– Holders of other equity instruments	781,236	732,344
	2,223,888	1,649,643
– Non-controlling interests	424,526	(74,696)
	2,648,414	1,574,947

# Condensed Consolidated Statement of Financial Position

As at 30 June 2023

	Note	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (restated) (audited)
<b>Non-current assets</b>			
Property, plant and equipment	11	212,004,035	214,335,002
Right-of-use assets		6,611,525	6,578,204
Investment properties		472,147	504,326
Intangible assets		2,161,209	2,179,723
Interests in associates		20,378,529	19,807,043
Interests in joint ventures		88,580	65,556
Financial assets at fair value through profit or loss		4,097,445	4,033,991
Financial assets at fair value through other comprehensive income		1,450,179	1,133,858
Deferred tax assets		4,397,390	4,406,467
Other non-current assets		8,970,616	9,051,868
		<b>260,631,655</b>	<b>262,096,038</b>
<b>Current assets</b>			
Inventories		4,975,836	4,282,756
Trade and notes receivables	12	21,199,713	18,657,259
Prepayments and other receivables		8,059,222	9,932,017
Tax recoverable		42,511	74,304
Current portion of other non-current assets		1,258	1,341
Cash and cash equivalents and restricted deposits		8,988,293	10,141,563
		<b>43,266,833</b>	<b>43,089,240</b>
<b>Current liabilities</b>			
Trade payables and accrued liabilities	14	26,772,389	31,996,584
Contract liabilities		343,022	1,481,026
Consideration payable		285,186	300,212
Tax payables		1,157,160	1,244,432
Dividend payables		1,064,217	486,560
Short-term loans		32,496,783	37,431,025
Short-term bonds		4,004,474	5,008,824
Current portion of lease liabilities		397,269	562,503
Current portion of non-current liabilities		19,892,515	23,917,770
		<b>86,413,015</b>	<b>102,428,936</b>
<b>Net current liabilities</b>		<b>(43,146,182)</b>	<b>(59,339,696)</b>
		<b>217,485,473</b>	<b>202,756,342</b>

# Condensed Consolidated Statement of Financial Position

As at 30 June 2023

	Note	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (restated) (audited)
<b>Capital and reserves</b>			
Share capital	15	18,506,711	18,506,711
Reserves		10,175,640	9,291,956
		28,682,351	27,798,667
Non-controlling interests		13,869,161	13,682,424
Other equity instruments	16	44,642,916	34,844,222
<b>Total equity</b>		<b>87,194,428</b>	<b>76,325,313</b>
<b>Non-current liabilities</b>			
Long-term loans		115,491,904	108,721,962
Long-term bonds		4,485,865	6,484,736
Deferred income		1,753,340	1,828,056
Deferred tax liabilities		901,650	773,880
Lease liabilities		1,546,639	1,498,234
Other non-current liabilities		6,111,647	7,124,161
		130,291,045	126,431,029
		217,485,473	202,756,342

# Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2023

	Attributable to the owners of the Company											
	Share capital RMB'000	Capital reserve RMB'000	Statutory surplus reserve RMB'000	Merger reserve RMB'000	Discretionary surplus reserve RMB'000	Foreign currency translation reserve RMB'000	FVTOCI reserve RMB'000	Accumulated losses RMB'000	Total RMB'000	Other equity instruments RMB'000	Non-controlling interests RMB'000	Total equity RMB'000
At 1 January 2022 As previously reported (audited)	18,506,711	14,281,451	6,474,905	(8,475,360)	10,231,431	46,940	(529,567)	(10,846,888)	29,689,623	32,844,824	14,011,661	76,546,108
- Adjustment on initial application of amendments to IAS12 (Note 3)	-	-	-	-	-	-	-	(9,713)	(9,713)	-	(75)	(9,788)
At 1 January 2022, as restated (audited)	18,506,711	14,281,451	6,474,905	(8,475,360)	10,231,431	46,940	(529,567)	(10,856,601)	29,679,910	32,844,824	14,011,586	76,536,320
Profit/(loss) for the period, as restated	-	-	-	-	-	-	-	707,315	707,315	732,344	(71,667)	1,367,992
Other comprehensive income/(expense) for the period, net of tax:												
- Share of other comprehensive income of associates	-	-	-	-	-	-	240	-	240	-	-	240
- Exchange differences on translation of foreign operations	-	-	-	-	-	4,595	-	-	4,595	-	-	4,595
- Fair value gain/(loss) on investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	205,149	-	205,149	-	(3,029)	202,120
Total comprehensive income/(expense) for the period, as restated	-	-	-	-	-	4,595	205,389	707,315	917,299	732,344	(74,696)	1,574,947
Capital injection from non-controlling interests	-	-	-	-	-	-	-	-	-	-	103,705	103,705
Business combination under common control	-	-	-	(114,930)	-	-	-	-	(114,930)	-	-	(114,930)
Transfer from discretionary surplus reserve	-	-	-	-	(909,807)	-	-	909,807	-	-	-	-
Issue of perpetual bonds	-	-	-	-	-	-	-	-	-	6,997,776	-	6,997,776
Redemption of perpetual bonds	-	-	-	-	-	-	-	-	-	(4,000,000)	-	(4,000,000)
Distribution made to holders of perpetual bonds	-	-	-	-	-	-	-	-	-	(455,542)	-	(455,542)
Dividends declared to the non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	-	-	(228,868)	(228,868)
Others	-	123,307	-	-	-	-	-	(75,711)	47,596	-	6,287	53,883
At 30 June 2022, as restated (unaudited)	18,506,711	14,404,758	6,474,905	(8,590,290)	9,321,624	51,535	(324,178)	(9,315,190)	30,529,875	36,119,402	13,818,014	80,467,291

# Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2023

	Attributable to the owners of the Company											
	Share capital RMB'000	Capital reserve RMB'000	Statutory surplus reserve RMB'000	Merger reserve RMB'000	Discretionary surplus reserve RMB'000	Foreign currency translation reserve RMB'000	FVTOCI reserve RMB'000	Accumulated losses RMB'000	Total RMB'000	Other equity instruments RMB'000	Non-controlling interests RMB'000	Total equity RMB'000
At 1 January 2023 As previously reported (audited)	18,506,711	14,336,507	6,721,609	(8,591,330)	9,321,624	40,936	(472,487)	(12,057,632)	27,805,938	34,844,222	13,682,507	76,332,667
- Adjustment on initial application of amendments to IAS 12 (Note 3)	-	-	-	-	-	-	-	(7,271)	(7,271)	-	(83)	(7,354)
At 1 January 2023, as restated (audited)	18,506,711	14,336,507	6,721,609	(8,591,330)	9,321,624	40,936	(472,487)	(12,064,903)	27,798,667	34,844,222	13,682,424	76,325,313
Profit for the period	-	-	-	-	-	-	-	1,144,731	1,144,731	781,236	428,207	2,354,174
Other comprehensive income/(expense) for the period, net of tax:												
- Share of other comprehensive expense of associates	-	-	-	-	-	-	(852)	-	(852)	-	-	(852)
- Exchange differences on translation of foreign operations	-	-	-	-	-	41,232	-	-	41,232	-	-	41,232
- Fair value gain/(loss) on investments in financial instruments at fair value through other comprehensive income	-	-	-	-	-	-	257,541	-	257,541	-	(3,681)	253,860
Total comprehensive income for the period	-	-	-	-	-	41,232	256,689	1,144,731	1,442,652	781,236	424,526	2,648,414
Capital injection from non-controlling interests	-	-	-	-	-	-	-	-	-	-	83,601	83,601
Acquisition of additional interests in a subsidiary	-	43,215	-	-	-	-	-	-	43,215	-	(101,989)	(58,774)
Disposal of equity investments at fair value through other comprehensive income	-	-	-	-	-	-	(2,593)	2,593	-	-	-	-
Issue of perpetual bonds (Note 16)	-	-	-	-	-	-	-	-	-	13,000,000	-	13,000,000
Redemption of perpetual bonds (Note 16)	-	-	-	-	-	-	-	-	-	(3,500,000)	-	(3,500,000)
Distribution made to holders of perpetual bonds (Note 16)	-	-	-	-	-	-	-	-	-	(482,542)	-	(482,542)
Dividends declared (Note 9)	-	-	-	-	-	-	-	(536,695)	(536,695)	-	-	(536,695)
Dividends declared to the non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	-	-	(285,058)	(285,058)
Others	-	278,721	-	-	-	-	-	(344,209)	(65,488)	-	65,657	169
At 30 June 2023 (unaudited)	18,506,711	14,658,443	6,721,609	(8,591,330)	9,321,624	82,168	(218,391)	(11,798,483)	28,682,351	44,642,916	13,869,161	87,194,428

# Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2023

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
<b>Net cash generated from operating activities</b>	<b>7,271,787</b>	<b>12,856,090</b>
<b>Investing activities</b>		
Purchases of property, plant and equipment	(8,094,771)	(5,232,515)
Dividend received from associates	2,009,165	31,255
Other investing activities	(28,769)	(683,079)
<b>Net cash used in investing activities</b>	<b>(6,114,375)</b>	<b>(5,884,339)</b>
<b>Financing activities</b>		
Capital injections from non-controlling interests	83,601	93,107
Repayments of loans	(59,113,882)	(69,597,742)
New loans raised	53,151,030	66,403,130
Interest paid	(3,353,464)	(3,553,501)
Perpetual bonds raised	13,000,000	6,997,776
Redemptions of perpetual bonds	(3,500,000)	(4,000,000)
Other financing activities	(2,350,550)	(1,870,907)
<b>Net cash used in financing activities</b>	<b>(2,083,265)</b>	<b>(5,528,137)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(925,853)</b>	<b>1,443,614</b>
Effects of foreign exchange rate changes	3,848	2,415
<b>Cash and cash equivalents at 1 January</b>	<b>9,532,755</b>	<b>11,065,023</b>
<b>Cash and cash equivalents at 30 June</b>	<b>8,610,750</b>	<b>12,511,052</b>
<b>Analysis of components of cash and cash equivalents and restricted deposits</b>		
Cash and cash equivalents	8,610,750	12,511,052
Restricted deposits	377,543	390,027
	<b>8,988,293</b>	<b>12,901,079</b>





# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 1 GENERAL INFORMATION

Datang International Power Generation Company Limited (the “Company”) was incorporated in the People’s Republic of China (the “PRC”) as a joint stock limited liability company. The shares of the Company were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) (“H shares”) on 21 March 1997, the London Stock Exchange Limited on 21 March 1997, and the Shanghai Stock Exchange (“A shares”) on 20 December 2006. The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information to the interim report.

The principal activities of the Company and its subsidiaries (collectively referred to as the “Group”) are power generation and power plant development in the PRC. The Group is also engaged in coal trading and other business.

In the opinion of the directors of the Company, China Datang Corporation Limited (“China Datang”), a company incorporated in the PRC, is the ultimate parent of the Company.

The condensed consolidated financial statements are presented in Renminbi (“RMB”), which is the same as the functional currency of the Company.

## 2 BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board (the “IASB”) as well as with the applicable disclosures requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2022, which have been prepared in accordance with International Financial Reporting Standard (“IFRSs”) issued by the IASB.

At 30 June 2023, the Group had net current liabilities of approximately RMB43,146,182,000. The Group meets its day to day working capital requirements from cash generated from its operating activities and available financing facilities from banks and other financial institutions. The Group had significant undrawn borrowing facilities, subject to certain conditions, of not less than RMB150 billion and may refinance and/or restructure certain short-term borrowings into long-term borrowings and will also consider alternative sources of financing, where applicable. The directors of the Company are of the opinion that the Group will be able to meet its liabilities as and when they fall due within the next twelve months and have prepared these condensed consolidated financial statements on a going concern basis.

## 3 PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value, as appropriate.

Other than changes in accounting policies resulting from application of amendments to IFRSs, as mentioned in this note, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those presented in the Group's annual financial statements for the year ended 31 December 2022.

### Application of amendments to IFRSs

In the current interim period, the Group has applied the following new and amendments to IFRSs, issued by the IASB, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2023 for the preparation of the Group's condensed consolidated financial statements:

IFRS 17 (including the June 2020 and December 2021 Amendments to IFRS 17)	Insurance Contracts
Amendments to IAS 8	Definition of Accounting Estimates
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from a single transaction
Amendments to IAS 12	International Tax Reform – Pillar Two Model Rules

Except as described below, the application of the new and amendments to IFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

### Impacts and changes in accounting policies on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction

#### *Accounting policies*

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 3 PRINCIPAL ACCOUNTING POLICIES (Continued)

### Application of amendments to IFRSs (Continued)

#### Impacts and changes in accounting policies on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Continued)

##### *Accounting policies (Continued)*

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 requirements to the lease liabilities and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

##### *Transition and summary of effects*

As disclosed in the Group's annual financial statements for the year ended 31 December 2022, the Group previously applied the IAS 12 requirements to assets and liabilities arising from a single transaction separately and temporary differences on initial recognition on the relevant assets and liabilities were not recognised due to application of the initial recognition exemption. In accordance with the transition provision:

- (i) the Group has applied the new accounting policy retrospectively to leasing transactions that occurred on or after 1 January 2022;
- (ii) the Group also, as at 1 January 2022, recognised a deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all deductible and taxable temporary difference associated with right-of-use-assets and lease liabilities.

For the six months ended 30 June 2023, the effect of the application of the amendments on the condensed consolidated statement of profit or loss and other comprehensive income are income tax expense increased by RMB10,363,000 (six months ended 30 June 2022: increased by RMB538,000), in which, the owners of the Company decreased by RMB10,391,000 (six months ended 30 June 2022: decreased by RMB506,000) and non-controlling interests increased by RMB28,000 (six months ended 30 June 2022: decreased by RMB32,000). For the six months ended 30 June 2023, the effect of the application of the amendments on the basic and diluted earnings per share are RMB0.01 cent (six months ended 30 June 2022: amount less than RMB0.01 cent).

The effect of the amendments on the condensed consolidated statement of financial position as at the end of the immediately preceding financial year, i.e. 31 December 2022, are accumulated losses increased by RMB7,271,000, non-controlling interests decreased by RMB83,000, deferred tax assets increased by RMB79,789,000 and deferred tax liabilities increased by RMB87,143,000.

The effect of the amendments on the condensed consolidated statement of financial position as at the beginning of the comparative period, i.e. 1 January 2022, are accumulated losses increased by RMB9,713,000, non-controlling interests decreased by RMB75,000, deferred tax assets increased by RMB26,213,000 and deferred tax liabilities increased by RMB36,001,000.

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 4 OPERATING REVENUE

The Group's operating revenue was generated from contracts with customers and revenue is recognised at a point in time. The disaggregation of the Group's operating revenue by product types for the period is as follows:

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
<b>Revenue from contracts with customers within the scope of IFRS 15</b>		
Sales of electricity and heat supply	55,137,809	52,072,169
Sales of coal	489,453	537,898
Others	2,574,573	2,987,788
<b>Total</b>	<b>58,201,835</b>	<b>55,597,855</b>

## 5 SEGMENT INFORMATION

Executive directors and certain senior management (including chief accountant) of the Company (collectively referred to as the "Senior Management") perform the function as chief operating decision makers (the "CODM"). Senior Management reviews the internal reporting of the Group in order to assess performance and allocate resources. Senior Management has determined the operating segments based on these reports.

Senior Management considers the business from a product perspective. Senior Management primarily assesses the performance of power and heat generation and coal separately. Other operating activities primarily include aluminium smelting products, etc., and are included in "other segments".

Senior Management assesses the performance of the operating segments based on a measure of profit before tax prepared under China Accounting Standards for Business Enterprises ("PRC GAAP"). Unless otherwise noted below, all such financial information in the segment tables below is prepared under PRC GAAP.

1. Power and heat generation segment
  - operation of power plants through subsidiaries, generating electric power and heat for sale to external power grid companies, investing in power plants through joint ventures and associates;
2. Coal segment
  - engaged in mining and sale of coal products; and
3. Other segments
  - engaged in aluminium smelting and others.

The "other segments" comprises a number of immaterial businesses and none of these units has ever individually met the quantitative thresholds for determining a reportable segment.

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 5 SEGMENT INFORMATION (Continued)

### Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable and operating segments:

Six months ended 30 June 2023

	Power and heat generation segment RMB'000 (unaudited)	Coal segment RMB'000 (unaudited)	Other segments RMB'000 (unaudited)	Total RMB'000 (unaudited)
<b>SEGMENT REVENUE</b>				
Revenue from external customers	55,137,809	489,453	2,574,573	58,201,835
Inter-segment revenue (Note)	441,780	4,058,760	65,330	4,565,870
	<b>55,579,589</b>	<b>4,548,213</b>	<b>2,639,903</b>	<b>62,767,705</b>
<b>Segment profit</b>	<b>1,620,684</b>	<b>707,183</b>	<b>177,799</b>	<b>2,505,666</b>

Six months ended 30 June 2022

	Power and heat generation segment RMB'000 (unaudited)	Coal segment RMB'000 (unaudited)	Other segments RMB'000 (unaudited)	Total RMB'000 (unaudited)
<b>SEGMENT REVENUE</b>				
Revenue from external customers	52,072,169	537,898	2,987,788	55,597,855
Inter-segment revenue (Note)	422,130	4,198,315	57,577	4,678,022
	<b>52,494,299</b>	<b>4,736,213</b>	<b>3,045,365</b>	<b>60,275,877</b>
<b>Segment profit</b>	<b>500,231</b>	<b>998,484</b>	<b>474,004</b>	<b>1,972,719</b>

Note: The inter-segment sales were carried out with reference to market prices.

Segment results does not include income tax expense. This is the measure reported to the CODM of the Group for the purposes of resource allocation and performance assessment.

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 5 SEGMENT INFORMATION (Continued)

### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (restated) (audited)
<b>SEGMENT ASSETS</b>		
Power and heat generation segment	295,402,869	296,637,221
Coal segment	4,464,845	4,626,831
Other segments	3,787,416	3,868,212
<b>Total reportable segment assets</b>	<b>303,655,130</b>	<b>305,132,264</b>
<b>SEGMENT LIABILITIES</b>		
Power and heat generation segment	210,148,445	221,683,970
Coal segment	2,277,134	2,840,141
Other segments	4,161,515	4,303,816
<b>Total reportable segment liabilities</b>	<b>216,587,094</b>	<b>228,827,927</b>

Reconciliations of reportable segment results and assets and liabilities under PRC GAAP and IFRSs:

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
Total reportable segment profit	2,505,666	1,972,719
IFRSs adjustments	534,552	50,929
<b>Profit before tax under IFRSs</b>	<b>3,040,218</b>	<b>2,023,648</b>

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 5 SEGMENT INFORMATION (Continued)

### Segment assets and liabilities (continued)

Reconciliations of reportable segment results and assets and liabilities under PRC GAAP and IFRSs: (continued)

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (restated) (audited)
<b>Assets</b>		
Total reportable segment assets	303,655,130	305,132,264
IFRSs adjustments	243,358	53,014
<b>Total assets under IFRSs</b>	<b>303,898,488</b>	<b>305,185,278</b>
<b>Liabilities</b>		
Total reportable segment liabilities	216,587,094	228,827,927
IFRSs adjustments	116,966	32,038
<b>Total liabilities under IFRSs</b>	<b>216,704,060</b>	<b>228,859,965</b>

### Geographical information

No geographical information is presented as more than 90% of the Group's revenue during the six months ended 30 June 2023 and 2022 and most of their customers and non-current assets as at 30 June 2023 and 31 December 2022 were located in the PRC.

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 6 FINANCE COSTS

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
Interest on bank loans, bonds and other borrowings	3,087,184	3,497,455
Interest on lease liabilities	66,873	49,249
Less: Amounts capitalised in property, plant and equipment	(166,534)	(151,000)
	2,987,523	3,395,704
Others	16,632	22,663
	3,004,155	3,418,367

## 7 INCOME TAX EXPENSE

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (restated) (unaudited)
Current tax – PRC Enterprise Income Tax (“EIT”)	546,595	558,449
Deferred tax	139,449	97,207
	686,044	655,656

The PRC EIT represents tax charged on the estimated assessable profits arising in the PRC. In general, the Group’s subsidiaries operating in the PRC are subject to the PRC EIT rate of 25% (six months ended 30 June 2022: 25%), except for certain subsidiaries which are tax exempted or entitled to preferential tax rates, as determined in accordance with the relevant tax rules and regulations in the PRC.



# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 8 PROFIT FOR THE PERIOD

(a) Profit for the period has been arrived at after (crediting)/charging the following items:

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
Interest income	(47,969)	(45,865)
Depreciation of property, plant and equipment	6,623,562	6,329,483
Depreciation of investment properties	23,899	15,278
Depreciation of right-of-use assets	152,462	106,480

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 8 PROFIT FOR THE PERIOD (Continued)

### (b) Other operating expenses:

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
Recognition of impairment of trade receivables, net	–	1
Recognition of impairment of other receivables, net	–	510
Amortisation of intangible assets	48,217	39,136
Procurement cost of aluminum products and coal products	2,471,249	2,390,819
Short-term lease expense	22,440	22,001
Environmental protection fee	1,626,172	1,316,813
Electricity expense	103,741	87,049
Water fee and water resource fee	217,331	255,277
Transportation expenses	24,468	26,435
Intermediary fees	26,783	14,972
Insurance	73,185	71,031
Office expenses	32,416	28,825
Travel expenses	36,245	17,728
Outsourcing expenses	56,609	86,105
Public security fire fee	21,562	29,784
Information expenses	20,156	20,594
Entertainment expenses	8,287	5,940
Sales services fee	18,027	12,889
Building management fee	76,583	56,989
Greenary expenses	15,498	13,820
Others (Note)	541,000	576,379
	<b>5,439,969</b>	<b>5,073,097</b>

Note: Others mainly represents expenses of utilities concession income and heat supply cost.

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 9 DIVIDENDS

During the six months ended 30 June 2023, a final dividend of RMB0.029 per share in respect of the year ended 31 December 2022 amounting to approximately RMB536,695,000 (tax inclusive) was declared to the owners of the Company.

During the six months ended 30 June 2022, no dividend has been paid or declared by the Company.

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2023.

## 10 EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (restated) (unaudited)
<b>Earnings</b>		
Profit for the purpose of basic and diluted earnings per share	1,144,731	707,315
<b>Number of shares</b>	'000	'000
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share	18,506,711	18,506,711

Note: The diluted earnings per share is equal to the basic earnings per share as there were no dilutive potential ordinary shares outstanding during the six months ended 30 June 2023 and 2022.

## 11 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired items of property, plant and equipment with an aggregate cost of RMB4,863,577,000 (six months ended 30 June 2022: RMB4,116,150,000).

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 12 TRADE AND NOTES RECEIVABLES

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (audited)
Trade receivables	21,240,028	18,287,966
Less: Allowance for credit losses (Note 13)	(228,859)	(228,859)
	<b>21,011,169</b>	<b>18,059,107</b>
Notes receivables		
– At amortised cost	89,270	77,522
– At fair value through other comprehensive income	99,274	520,630
	<b>188,544</b>	<b>598,152</b>
	<b>21,199,713</b>	<b>18,657,259</b>

As at 30 June 2023 and 31 December 2022, trade receivables from contracts with customers amounted to RMB21,011,169,000 and RMB18,059,107,000 respectively.

Except for tariff premium receivables which have no due date for settlement, the Group usually grants credit period of approximately one month to local power grid customers, heat supply customers and coal sales customers from the month end after sales and sale transactions made, respectively. The following is an aged analysis of trade and notes receivables net of allowance for credit losses, presented based on the invoice dates, which approximates the respective revenue recognition dates, at the end of the reporting period.

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (audited)
Within one year	17,279,610	15,721,097
Between one to two years	2,189,635	1,781,923
Between two to three years	998,739	541,595
Over three years	731,729	612,644
	<b>21,199,713</b>	<b>18,657,259</b>

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 13 IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO EXPECTED CREDIT LOSS (“ECL”) MODEL

The movement in the loss allowance of trade receivables is as follows:

	Lifetime ECL (credit-impaired) RMB'000
At 1 January 2022 (audited)	224,906
Impairment losses recognised	6,267
Written-off	(2,314)
<b>At 31 December 2022, 1 January 2023 (audited) and 30 June 2023 (unaudited)</b>	<b>228,859</b>

The basis of determining the inputs and assumptions and the estimation techniques used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2022.

## 14 TRADE PAYABLES AND ACCRUED LIABILITIES

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (audited)
Trade payables	21,299,249	26,586,252
Notes payables	1,504,783	1,766,912
Accrued expenses	187,419	152,793
Other payables	3,780,938	3,490,627
	<b>26,772,389</b>	<b>31,996,584</b>

The ageing analysis of the trade and notes payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (audited)
Within one year	16,101,537	21,849,632
Between one to two years	2,868,599	2,938,930
Between two to three years	1,296,441	1,460,667
Over three years	2,537,455	2,103,935
	<b>22,804,032</b>	<b>28,353,164</b>

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 15 SHARE CAPITAL

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (audited)
Registered, issued and fully paid:		
12,396,089,106 (31 December 2022: 12,396,089,106) A shares of RMB1 each	12,396,089	12,396,089
6,110,621,398 (31 December 2022: 6,110,621,398) H shares of RMB1 each	6,110,622	6,110,622
	<b>18,506,711</b>	<b>18,506,711</b>

## 16 OTHER EQUITY INSTRUMENTS – PERPETUAL BONDS

	Principal RMB'000	Distribution/ appropriation RMB'000	Total RMB'000
At 1 January 2022 (audited)	32,421,872	422,952	32,844,824
Issuance of perpetual bonds	18,000,000	–	18,000,000
Redemption of perpetual bonds	(15,921,872)	–	(15,921,872)
Profit attributable to holders of perpetual bonds	–	1,377,624	1,377,624
Distributions made to holders of perpetual bonds	–	(1,456,354)	(1,456,354)
At 31 December 2022 and 1 January 2023 (audited)	34,500,000	344,222	34,844,222
Issuance of perpetual bonds	13,000,000	–	13,000,000
Redemption of perpetual bonds	(3,500,000)	–	(3,500,000)
Profit attributable to holders of perpetual bonds	–	781,236	781,236
Distributions made to holders of perpetual bonds	–	(482,542)	(482,542)
At 30 June 2023 (unaudited)	44,000,000	642,916	44,642,916

During the six months ended 30 June 2023, the Company issued the perpetual bonds in an aggregate principal amounts of RMB13 billion with coupon rates ranging from 3.07% to 3.99%. On each interest payment date of the perpetual bonds, the Company can elect to defer payment of interest due and all interest deferred pursuant to this term and its fruits to the next interest payment date without any limitation on the number of times of such deferral. The aforesaid deferral of interest shall not constitute a default by the Company. Interest shall accrue on the deferred interest at the prevailing coupon rate over the period of deferral. The perpetual bonds have no maturity date and will continue indefinitely until redeemed by the Company in accordance with their terms. The Company is entitled to redeem the perpetual bonds at par value plus payable interest (including all deferred interest) on the three and each of the subsequent interest payment dates of the perpetual bonds. If the Company does not exercise the right of redemption, the coupon rate will be reset every three years from the fourth interest-bearing year onwards.

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 16 OTHER EQUITY INSTRUMENTS – PERPETUAL BONDS (Continued)

Interest payment of RMB482,542,000 (six month ended 30 June 2022: RMB455,542,000) has been paid by the Group to the holders of perpetual bonds for the six months ended 30 June 2023.

During the year ended 31 December 2022, the Company issued the perpetual bonds in an aggregate principal amounts of RMB18 billion with coupon rates ranging from 2.75% to 3.94%. The net proceeds after deducting the issuance cost (recognised in capital reserve) amounted to approximately RMB17,973,788,000. On each interest payment date of the perpetual bonds, the Company can elect to defer payment of interest due and all interest deferred pursuant to this term and its fruits to the next interest payment date without any limitation on the number of times of such deferral. The aforesaid deferral of interest shall not constitute a default by the Company. Interest shall accrue on the deferred interest at the prevailing coupon rate over the period of deferral. The perpetual bonds have no maturity date and will continue indefinitely until redeemed by the Company in accordance with their terms. The Company is entitled to redeem the perpetual bonds at par value plus payable interest (including all deferred interest) on the three/five and each of the subsequent interest payment dates of the perpetual bonds. If the Company does not exercise the right of redemption, the coupon rate will be reset every three/five years from the fourth/sixth interest bearing year onwards.

## 17 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

### (a) Fair value of the Group's financial assets that are measured at fair value on a recurring basis

The table below analyses financial instruments carried at fair value by the valuation method. The different levels of fair value measurements have been defined as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 17 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

### (a) Fair value of the Group's financial assets that are measured at fair value on a recurring basis (continued)

Certain Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of financial assets are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

Financial assets	Fair value as at		Fair value hierarchy	Valuation technique(s)	Significant Input(s)	Relationship of unobservable input(s) to fair value
	30 June 2023 (unaudited)	31 December 2022 (audited)				
- Equity instruments measured at fair value through profit or loss	Unlisted equity shares, amount of RMB4,097,445,000	Unlisted equity shares, amount of RMB4,033,991,000	Level 3	Market comparable approach	Discount for lack of marketability (31 December 2022: 26.87% -31.11%)	The higher the discount rate, the lower the fair value
- Equity instruments measured at fair value through other comprehensive income	Listed equity shares, amount of RMB571,026,000	Listed equity shares, amount of RMB304,923,000	Level 1	Quoted bid prices in an active market	N/A	N/A
	Unlisted equity shares, amount of RMB879,153,000	Unlisted equity shares, amount of RMB828,935,000	Level 3	Market comparable approach	Discount for lack of marketability (31 December 2022: 26.87% -32.20%)	The higher the discount rate, the lower the fair value
- Notes receivables at fair value through other comprehensive income	RMB99,274,000	RMB520,630,000	Level 2	Discounted cash flow	Estimated future cash flows are discounted at market interest rate that reflects the time value to the date of settlement	N/A

During the six months ended 30 June 2023, there were no significant transfers between level 1 and level 2, or transfers into or out of level 3.



# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 17 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

- (a) Fair value of the Group's financial assets that are measured at fair value on a recurring basis (continued)

Reconciliation of Level 3 fair value measurements of financial assets:

	Equity instruments at fair value through profit or loss RMB'000	Equity instruments at fair value through other comprehensive income RMB'000
At 1 January 2022 (audited)	3,876,320	727,557
Additions	–	215,000
Disposals	–	(26,938)
Fair value change recognised in profit or loss	157,671	–
Fair value change recognised in other comprehensive income	–	(86,684)
At 31 December 2022 and 1 January 2023 (audited)	<b>4,033,991</b>	<b>828,935</b>
Additions	–	50,000
Disposals	–	(16,307)
Fair value change recognised in profit or loss	63,454	–
Fair value change recognised in other comprehensive income	–	16,525
At 30 June 2023 (unaudited)	<b>4,097,445</b>	<b>879,153</b>

- (b) Fair value of the Group's financial assets and financial liabilities that are measured at amortised cost

The management of the Group considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statement approximate their fair value.

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 18 RELATED PARTY TRANSACTIONS

- (a) Significant transactions with China Datang and its subsidiaries other than the Group (collectively referred to as “China Datang Group”) and associates of the Group and their respective subsidiaries

Name of related company	Nature of transaction	Six months ended 30 June	
		2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
<b>China Datang Group:</b>			
China National Water Resources & Electric Power Materials & Equipment Company Limited	Procurement of production and infrastructure materials and relevant auxiliary services	363,738	126,715
	Expenses of infrastructure EPC contracting	–	52,261
	Receiving services of property management and other logistical	201	37
	Receiving services of technological transformation, operations management and repair and maintenance	19,014	10,592
	Receiving technical supervision and technical services	2,283	22
	Receiving services of research and development in technological projects	5,770	–
	Purchase of electricity (including water, gas and other resources) and electricity entrustment agency	5	–
	Purchase of coal	3,757	–
	Rental income	528	592
	Providing services of franchising of flue gas environmental protection facilities, water and electricity supply	–	323
	Training service fee income	381	–
Datang Environment Industry Group Company Limited	Receiving services of franchising of flue gas environmental protection facilities	1,146,796	715,957
	Procurement of production and infrastructure materials and relevant auxiliary services	4,569	165

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 18 RELATED PARTY TRANSACTIONS (Continued)

- (a) Significant transactions with China Datang and its subsidiaries other than the Group (collectively referred to as “China Datang Group”) and associates of the Group and their respective subsidiaries (continued)

Name of related company	Nature of transaction	Six months ended 30 June	
		2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
<b>China Datang Group: (continued)</b>			
Datang Environment Industry Group Company Limited (continued)	Receiving services of technological transformation, operations management and repair and maintenance	–	3,000
	Providing services of operations management and repair and maintenance	49,282	40,880
	Providing services of franchising of flue gas environmental protection facilities, water and electricity supply	339,079	258,844
	Sales of electricity	51,780	–
	Rental income	3,287	3,329
	Labour supply income	5,255	–
	Datang Power Fuel Company Limited	Purchase of coal	1,129,245
Procurement of production and infrastructure materials and relevant auxiliary services		–	18,035
Labour supply income		–	11
China Datang Corporation Science and Technology Research Institute	Receiving technical supervision and technical services	25,092	28,830
	Procurement of production and infrastructure materials and relevant auxiliary services	347	63
	Receiving services of technological transformation, operations management and repair and maintenance	–	5,270
	Receiving services of research and development in technological projects	189	2,406
	Providing services of operations management and repair and maintenance	–	57
	Labour supply income	133	–

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 18 RELATED PARTY TRANSACTIONS (Continued)

- (a) Significant transactions with China Datang and its subsidiaries other than the Group (collectively referred to as “China Datang Group”) and associates of the Group and their respective subsidiaries (continued)

Name of related company	Nature of transaction	Six months ended 30 June	
		2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
<b>China Datang Group: (continued)</b>			
Datang International Fuel Trading Company Limited	Purchase of coal	6,590,748	2,961,597
	Sales of coal and transportation services	55,284	–
	Rental income	413	–
China Datang Group International Trade Company Limited	Procurement of production and infrastructure materials and relevant auxiliary services	1,570,970	152,522
	Expenses of infrastructure EPC contracting	–	81,086
	Receiving technical supervision and technical services	–	10,923
Datang (Beijing) Coal Industry Sales Company Limited	Purchase of coal	288,248	109,056
	Sales of coal and transportation services	230,812	229,231
Shanghai Datang Financial Lease Company Limited	Lease received	156,000	443,196
	Interest expenses	3,319	–
Datang Commercial Factoring Company Limited	Receiving factoring business services	742,000	341,400
	Interest expenses	32,451	18,477
<b>Group's associates:</b>			
China Datang Group Finance Company Limited	Interest income	45,905	46,291
	Interest expenses	180,859	174,361
Datang Financial Lease Company Limited	Lease received	781,903	956,619
	Interest expenses	17,882	13,116

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 18 RELATED PARTY TRANSACTIONS (Continued)

### (b) Financial guarantees and financing facilities with China Datang Group and associates of the Group

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (audited)
<b>Financial guarantees and financing facilities with associates guaranteed by the Group</b>		
Liaoning Diaobingshan Coal Gangue Power Generation Company Limited	12,800	25,600
<b>Guaranteed by China Datang Group</b>		
The Company	3,000,000	6,000,000

### (c) Significant transactions with government-related entities

Government-related entities, other than entities under China Datang which is a state-owned enterprise and its subsidiaries, directly or indirectly controlled by the Central People's Government of the PRC ("Government-Related Entities") are also regarded as related parties of the Group.

For the purpose of the related party transactions disclosure, the Group has established procedures for determination, to the extent possible, of the identification of the ownership structure of its customers and suppliers as to whether they are Government-Related Entities to ensure the adequacy of disclosure for all material related party transactions given that many Government-Related Entities have multi-layered corporate structures and the ownership structures change over time as a result of transfers and privatisation programs.

During the six months ended 30 June 2023 and 2022, the Group sold substantially all of its electricity to local government-related power grid companies. The Group maintained most of its bank deposits in government-related financial institutions while lenders of most of the Group's loans are also government-related financial institutions, associated with the respective interest income or interest expense incurred.

During the six months ended 30 June 2023 and 2022, other collectively significant transactions with Government-Related Entities also included purchases of fuel and property, plant and equipment.

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 18 RELATED PARTY TRANSACTIONS (Continued)

### (d) Compensation to key management personnel of the Group

	Six months ended 30 June	
	2023 RMB'000 (unaudited)	2022 RMB'000 (unaudited)
Short-term benefits	2,531	5,214
Retirement benefits	405	217
	<b>2,936</b>	<b>5,431</b>

The remuneration of directors are determined by the remuneration committee having regard to the performance of the individuals and market trends.

## 19 FINANCIAL GUARANTEES AND CONTINGENT LIABILITIES

At the end of the reporting period, the Group has provided financial guarantees for loan facilities granted to the following parties:

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (audited)
Associates	12,800	25,600

No claims have been made against the Group since the date of granting of the above financial guarantees.

## 20 CAPITAL COMMITMENTS

Capital commitments contracted for at the end of the reporting period but not yet incurred are as follows:

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (audited)
Property, plant and equipment	17,058,722	14,802,381

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

## 21 PLEDGE OF ASSETS

The Group had pledged the following assets to secure the borrowings of the Group at the end of the reporting period. The carrying amounts of the assets pledged are as follows:

	30 June 2023 RMB'000 (unaudited)	31 December 2022 RMB'000 (audited)
Tariff collection rights	6,265,466	4,955,169
Pledged bank deposit	377,543	608,808
Property, plant and equipment	17,345,374	16,501,093
Right-of-use assets	1,608,968	1,157,978
Others	147,225	333,529
	<b>25,744,576</b>	<b>23,556,577</b>

## 22 EVENTS AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, the Company issued the perpetual bonds in an aggregate principal amount of RMB4.5 billion with coupon rates ranging from 2.95% to 3.05%. Further details of these transactions are set out in the Company's announcement dated 18 July 2023, 15 August 2023 and 25 August 2023.

Subsequent to the end of the reporting period, the Company issued the short-term bonds in an aggregate principal amount of RMB2 billion with coupon rate of 1.84%. Further detail of this transaction is set out in the Company's announcement dated 22 August 2023.

## 23 APPROVAL OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The condensed consolidated interim financial statements were approval and authorised for issue by the board of directors on 29 August 2023.