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**CGN Power Co., Ltd.\***

**中國廣核電力股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1816)**

## **INSIDE INFORMATION THIRD QUARTERLY REPORT OF 2023**

This announcement is made by CGN Power Co., Ltd.\* (the “**Company**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong).

The following is the 2023 Third Quarterly Report (the “**2023 Third Quarterly Report**” or the “**Report**”) published on the website of the Shenzhen Stock Exchange, which sets out the unaudited results of the Company and its subsidiaries for the nine months ended September 30, 2023 for illustrative purpose only. Financial data contained in the Report have been prepared according to the China Accounting Standards for Business Enterprises.

The Report has been prepared in Chinese and English. In case of discrepancy, the Chinese version shall prevail.

By Order of the Board  
**CGN Power Co., Ltd.\***  
**Yin Engang**

*Chief Financial Officer, Joint Company Secretary and Board Secretary*

The PRC, October 25, 2023

*As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang as an executive Director; Mr. Yang Changli, Ms. Li Li, Mr. Pang Songtao, Mr. Feng Jian and Mr. Liu Huanbing as non-executive Directors; Mr. Wong Ming Fung, Mr. Li Fuyou and Ms. Xu Hua as independent non-executive Directors.*

\* *For identification purpose only*

Stock Code: 003816

Stock Abbreviation: CGN Power

ANN NO.: 2023-069

## CGN Power Co., Ltd.\*

### 2023 Third Quarterly Report

The Company and the Board of Directors confirm the truthfulness, accuracy and completeness of the information disclosed, and that there are no false representations, misleading statements or material omissions.

#### Important notice:

1. The Board of Directors, the Supervisory Committee and Directors, Supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of this quarterly report, and warrant that there are no false representations, misleading statements, or material omissions of information in the report, and they jointly and severally accept responsibility for the report.
2. The legal representative of the Company, the person-in-charge of accounting affairs and the person in-charge of accounting department (the head of accounting department) hereby declare and warrant the truthfulness, accuracy and completeness of the financial statements in this quarterly report.

3. Whether the Third Quarterly Report has been audited

Yes No

#### Definitions

Terms	Means	Definitions
“Board” or “Board of Directors”	Means	the board of Directors of the Company
“Director(s)”	Means	director(s) of the Company
“Supervisory Committee”	Means	the supervisory committee of the Company
“Supervisor(s)”	Means	supervisor(s) of the Company
“Our Company”, “Company”, “CGN Power”	Means	CGN Power Co., Ltd.* (中國廣核電力股份有限公司)
“Group”	Means	CGN Power Co., Ltd.* (中國廣核電力股份有限公司) and its subsidiaries
“CGNPC”	Means	China General Nuclear Power Corporation* (中國廣核集團有限公司), a controlling shareholder of the Company
“CGN Engineering”	Means	China Nuclear Power Engineering Co., Ltd.* (中廣核工程有限公司), a wholly-owned subsidiary of the Company
“Fangchenggang Third Nuclear”	Means	Guangxi Fangchenggang Third Nuclear Power Co., Ltd.* (廣西防城港第三核電有限公司), a holding subsidiary in which the Company directly holds 61% of the equity interest
“This Reporting Period”	Means	from July 1 to September 30, 2023

## I. MAJOR FINANCIAL DATA

### (I) Major accounting data and financial indicators

Does the Company require retrospective adjustment or restatement of the financial data for previous years?

Yes No

Reasons for retrospective adjustment or restatement

Changes in accounting policies

	This Reporting Period	The previous corresponding period		Changes between This Reporting Period and previous corresponding period	The beginning of the year to the end of This Reporting Period	The previous corresponding period		Changes between the beginning of the year to the end of This Reporting Period and the previous corresponding period
		Before the adjustment	After the adjustment	After the adjustment		Before the adjustment	After the adjustment	After the adjustment
Operating revenue (RMB)	20,566,558,309.22	21,792,933,291.06	21,792,933,291.06	-5.63%	59,842,382,632.11	58,415,026,775.88	58,415,026,775.88	2.44%
Net profit attributable to the shareholders of the listed company (RMB)	2,740,737,799.67	2,885,573,841.76	2,887,493,689.36	-5.08%	9,699,653,266.13	8,790,072,175.59	8,789,469,064.78	10.36%
Net profit attributable to the shareholders of the listed company (excluding the non-recurring gains or losses) (RMB)	2,697,928,854.80	2,818,465,448.34	2,820,385,295.94	-4.34%	9,650,415,523.13	8,543,200,964.04	8,542,597,853.23	12.97%
Net cash flows from operating activities (RMB)	—	—	—	—	26,997,797,062.71	24,328,787,492.92	24,328,787,492.92	10.97%
Basic earnings per share (RMB per share)	0.0543	0.0571	0.0572	-5.07%	0.1921	0.1741	0.1741	10.34%
Diluted earnings per share (RMB per share)	0.0543	0.0571	0.0572	-5.07%	0.1921	0.1741	0.1741	10.34%
Weighted average return on equity	2.47%	2.76%	2.76%	Decreased by 0.29 percentage point	8.82%	8.47%	8.47%	Increased by 0.35 percentage point

	At the end of This Reporting Period	At the end of previous year		Changes between the end of This Reporting Period and the end of previous year
		Before the adjustment	After the adjustment	After the adjustment
Total assets (RMB)	413,939,184,410.62	409,015,565,449.93	409,015,900,005.61	1.20%
Equity attributable to the shareholders of the listed company (RMB)	112,467,231,763.07	107,027,665,892.37	107,026,285,813.99	5.08%

#### Reasons for changes in accounting policies and correction of accounting errors

On November 30, 2022, the Ministry of Finance promulgated the Interpretation No. 16 of the Accounting Standards for Business Enterprises (Cai Kuai [2022] No. 31) (《企業會計準則解釋第16號》(財會[2022]31號)) (“Interpretation No. 16”), in which the contents of “deferred income tax relating to assets and liabilities arising from a single transaction is not applicable to the accounting treatment of the initial recognition exemption” came into effect from January 1, 2023.

According to the requirement of Interpretation No. 16, the provisions of “Accounting Standards for Business Enterprises No. 18-Income Taxes” regarding the exemption from the initial recognition of deferred income tax liabilities and deferred income tax assets for a single transaction that is not a business combination, the transaction that does not affect neither the accounting profit nor the taxable income (or deductible losses), and the initial recognition of assets and liabilities that result in equal amounts of taxable temporary differences and deductible temporary differences, is not applicable to the Group. For the taxable temporary differences and deductible temporary differences arising from the initial recognition of assets and liabilities in such transaction, the Group recognizes the corresponding deferred income tax liabilities and deferred income tax assets respectively when the transaction occurs in accordance with the relevant provisions of the “Accounting Standards for Business Enterprises No.18-Income Tax”.

**(II) Non-recurring gains or losses items and the related amount**Applicable  Not applicable

Unit: RMB0'000

Item	Amounts of This Reporting Period	Amounts from the beginning of the year to the end of This Reporting Period	Remarks
Gains or losses from disposal of non-current assets (including the written-off part of asset impairment provision)	0.00	301.72	Primarily due to the gains on disposal of waste materials.
Government grants recognized in profit or loss for the period (except for those closely related to the Company's normal business and for fixed or quantitative purposes in accordance with national policies and uniform standards)	4,492.48	11,221.07	Primarily due to the receipt of government grants for research projects.
Except for the effective hedging transactions related to the normal operation of the Company, the gains or losses from changes in fair value arising from holding financial assets and liabilities held for trading, as well as the investment income arising from disposal of financial assets and liabilities held for trading and available-for-sale financial assets	68.24	0.00	
Other non-operating income and expenses other than the items above	240.99	-7,494.99	Primarily due to the donations for rural revitalization and losses on retirement of assets.
Other gains or losses items that meet the definition of non-recurring gains or losses	-46.11	-380.92	Primarily due to the gains from change in fair value of H-share appreciation rights in the previous corresponding period.
Less: Income tax effect	77.40	-1,550.09	
Non-controlling interests effect (net of tax)	397.31	273.20	
Total	4,280.89	4,923.77	--

Details of other gains or losses items that meet the definition of non-recurring gains or losses:

Applicable Not applicable

The Company did not have details of other gains or losses items that meet the definition of non-recurring gains or losses. Explanation of the circumstances in which the non-recurring gains and losses items listed in the "Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No. 1 – Non-recurring Gains and Losses" (《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》) are being defined as recurring gains and losses items

Applicable Not applicable

The Company did not have circumstances in which the non-recurring gains and losses items listed in the "Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No. 1 – Non-recurring Gains and Losses" (《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》) are being defined as recurring gains and losses items.

**(III) Circumstances for changes in key accounting data and financial indicators and the reasons thereof**

☑Applicable ☐ Not applicable

From January to September 2023, the total on-grid power generation of nuclear power generating units operated and managed by the Company was approximately 158.989 billion kWh, representing a year-on-year increase of 11.31%. The on-grid power generation of the holding subsidiaries of the Company was approximately 124.098 billion kWh, representing a year-on-year increase of 9.07%.

Operating revenue for January to September 2023 amounted to approximately RMB59.842 billion, representing a year-on-year increase of 2.4%, primarily due to 1) the year-on-year increase of approximately 10.318 billion kWh in on-grid power generation of the holding subsidiaries of the Company; 2) the decrease in construction volume of wind power business of CGNPC by CGN Engineering.

Total profit for January to September 2023 amounted to approximately RMB18.393 billion, representing a year-on-year (restated) increase of 15.9%, primarily due to 1) the year-on-year increase of approximately 10.318 billion kWh in on-grid power generation of the holding subsidiaries of the Company; 2) the year-on-year decrease in finance costs as a result of the repayment of due debts and the decrease in interest rate of loans.

Net profit attributable to the shareholders of the listed company for January to September 2023 amounted to approximately RMB9.70 billion, representing a year-on-year (restated) increase of 10.4%, primarily due to a year-on-year increase in total profit of approximately RMB2.53 billion and an increase in net profit of approximately RMB2.21 billion.

**1. Consolidated balance sheet**

Unit: RMB0'000

Item	The end of This Reporting Period	The end of previous year	Change rate	Analysis of reasons for change
Employee remuneration payable	32,800.40	5,728.97	472.54%	Mainly due to the differences in the timing of employee remuneration payments.
Other current liabilities	18,859.42	314,246.38	-94.00%	Mainly due to the repayment of RMB2.8 billion of matured ultra short-term financing bonds.
Bonds payable	249,633.63	449,206.67	-44.43%	Mainly due to the reclassification of RMB2 billion of medium-term notes due within one year to non-current liabilities due within one year of the Company.

**2. Consolidated income statement from the beginning of the year to the end of This Reporting Period**

Unit: RMB0'000

Item	From the beginning of the year to the end of This Reporting Period	The previous corresponding period	Change rate	Analysis of reasons for change
Gains from changes in fair value (losses are denoted by “-”)	-456.98	8,682.18	-105.26%	Mainly due to gains from changes in fair value of H-share appreciation rights in the previous corresponding period.
Non-operating expenses	8,611.79	6,498.88	32.51%	Mainly due to the increase in the amount of retirement of fixed assets.

**3. Consolidated cash flow statement from the beginning of the year to the end of the This Reporting Period**

Unit: RMB0'000

Item	From the beginning of the year to the end of This Reporting Period	The previous corresponding period	Change rate	Analysis of reasons for change
Other cash receivables relating to operating activities	207,417.69	148,387.69	39.78%	Mainly due to the increase in tender deposits received by CGN Engineering for engineering projects.
Cash received from investment income	111,501.85	69,480.00	60.48%	Mainly due to the increase in cash dividends received from associates.
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	911.45	4,082.33	-77.67%	Mainly due to cash received from the transfer of certain land use rights by subsidiaries in the previous corresponding period.
Net cash received from disposal of subsidiaries and other business units	0.00	5,186.19	-100.00%	Mainly due to cash received from the disposal of China Nuclear Power (Beijing) Simulation Technology Corporation Ltd. (中廣核(北京)仿真技術有限公司) in the previous corresponding period.
Cash paid to purchase and construct fixed assets, intangible assets and other long-term assets	900,195.18	717,836.26	25.40%	Mainly due to the increase in investment expenditure of Lufeng Units 5 and 6 according to the construction progress.
Cash paid for investments	6,000.00	81,002.18	-92.59%	Mainly due to cash paid for the purchase of certain equity interest in CGN Industry Investment Fund Phase I Co., Ltd.* (中廣核一期產業投資基金有限公司) in the previous corresponding period.
Cash receipts from capital contributions by non-controlling shareholders of subsidiaries	7,800.00	21,923.93	-64.42%	Mainly due to the decrease in cash receipts from capital contributions by non-controlling shareholders in Fangchenggang Third Nuclear according to the construction progress.
Effect of foreign exchange rate changes on cash and cash equivalents	1,813.88	-4,471.97	-140.56%	Mainly due to changes in the exchange rate between USD and RMB.
Net increase in cash and cash equivalents	304,550.39	84,366.57	260.98%	Mainly the combined effect of changes in net cash flows from operating activities, investing activities and financing activities.

## II. SHAREHOLDERS' INFORMATION

### (I) Total number of shareholders of ordinary shares and shareholders of preference shares whose voting rights have been restored and shareholdings of the top 10 shareholders

Unit: share

Total number of shareholders of ordinary shares at the end of This Reporting Period		197,272 (of which 194,046 are A share shareholders and 3,226 are H share shareholders)		Total number of shareholders of preference shares whose voting rights have been restored at the end of This Reporting Period (if any)		0
Shareholdings of the top 10 shareholders						
Name of shareholders	Nature of shareholders	Percentage of shares held	Number of shares held	Number of shares held subject to trading restrictions	Pledged, marked or frozen	
					Status of shares	Number
CGNPC <sup>1</sup>	State-owned Legal person	58.91%	29,746,876,375	0		
Hong Kong Securities Clearing Company Limited	Overseas legal person	19.97%	10,085,509,854	0		
Guangdong Hengjian Investment Holding Co., Ltd. * (廣東恒健投資控股有限公司)	State-owned legal person	6.79%	3,428,512,500	0		
China National Nuclear Corporation* (中國核工業集團有限公司)	State-owned legal person	3.32%	1,679,971,125	0		
BlackRock, Inc.	Overseas legal person	1.33%	673,008,059	0		
State New Central Enterprises Operating Investment Fund Management (Guangzhou) Co., Ltd.-Guoxin Central Enterprises Operating (Guangzhou) Investment Fund (L.P.)* (國新央企運營投資基金管理(廣州)有限公司-國新央企運營(廣州)投資基金(有限合伙))	Others	0.40%	203,563,743	0		
National Social Security Fund Portfolio 102* (全國社保基金一零二組合)	Others	0.25%	127,057,900	0		



National Social Security Fund Portfolio 414* (全國社保基金四一四組合)	Others	0.18%	93,316,500	0		
Bank of Communications Co., Ltd.-Yongying Long-term Value Hybrid Securities Investment Fund*(交通銀行股份有限公司—永贏長遠價值混合型證券投資基金)	Others	0.10%	51,317,600	0		
Industrial and Commercial Bank of China Co., Ltd. -Huatai Borui Shanghai-Shenzhen 300 Index Traded Open-ended Index Securities Investment Fund*(中國工商銀行股份有限公司—華泰柏瑞滬深300交易型開放式指數證券投資基金)	Others	0.10%	50,898,900	0		
Shareholdings of the top 10 shareholders whose shares are not subject to trading restrictions						
Name of shareholders	Number of shares held not subject to trading restrictions	Types and numbers of shares				
		Types of shares	Number			
CGNPC <sup>1</sup>	29,746,876,375	RMB-denominated ordinary shares	29,176,641,375			
		Overseas listed foreign shares	570,235,000			
Hong Kong Securities Clearing Company Limited	10,085,509,854	RMB-denominated ordinary shares	192,417,764			
		Overseas listed foreign shares	9,893,092,090			
Guangdong Hengjian Investment Holding Co., Ltd. * (廣東恒健投資控股有限公司)	3,428,512,500	RMB-denominated ordinary shares	3,428,512,500			
China National Nuclear Corporation* (中國核工業集團有限公司)	1,679,971,125	RMB-denominated ordinary shares	1,679,971,125			
BlackRock, Inc.	673,008,059	Overseas listed foreign shares	673,008,059			
State New Central Enterprises Operating Investment Fund Management (Guangzhou) Co., Ltd.- Guoxin Central Enterprises Operating (Guangzhou) Investment	203,563,743	RMB-denominated ordinary shares	203,563,743			

Fund (L.P.)* (國新央企運營投資基金管理(廣州)有限公司—國新央企運營(廣州)投資基金(有限合夥))			
National Social Security Fund Portfolio 102* (全國社保基金一零二組合)	127,057,900	RMB-denominated ordinary shares	127,057,900
National Social Security Fund Portfolio 414* (全國社保基金四一四組合)	93,316,500	RMB-denominated ordinary shares	93,316,500
Bank of Communications Co., Ltd.-Yongying Long-term Value Hybrid Securities Investment Fund*(交通銀行股份有限公司—永贏長遠價值混合型證券投資基金)	51,317,600	RMB-denominated ordinary shares	51,317,600
Industrial and Commercial Bank of China Co., Ltd. -Huatai Borui Shanghai-Shenzhen 300 Index Traded Open-ended Index Securities Investment Fund*(中國工商銀行股份有限公司—華泰柏瑞滬深300交易型開放式指數證券投資基金)	50,898,900	RMB-denominated ordinary shares	50,898,900
Description of the connected relationship or concert party relationship of the above shareholders	1. Guangdong Hengjian Investment Holding Co., Ltd. *(廣東恒健投資控股有限公司) is a shareholder holding 10% shares in CGNPC; 2. The Company is not aware of any connected relationship between other shareholders or whether the parties are acting in concert or not.		
Description of top 10 shareholders which engaged in margin financing and securities lending business (if any)	The Company is not aware of the engagement of shareholders in margin financing and securities lending business.		

Note: 1 The shares held by CGNPC included H shares held by CGNPC through one of its wholly-owned subsidiaries.

**(II) Total number of shareholders of preference shares of the Company and the shareholdings of the top 10 shareholders of preference shares of the Company**

Applicable  Not applicable

### III. OTHER SIGNIFICANT EVENTS

Applicable  Not applicable

#### 1. Approval of Ningde Nuclear Unit 5 and Unit 6

On July 31, 2023, Ningde Unit 5 and Unit 6 were approved by the State Council. For details, please refer to the relevant announcement (Announcement No.: 2023-039) published by the Company on July 31, 2023.

#### 2. Commencement of Construction of Lufeng Unit 6

On August 26, 2023, Lufeng Unit 6 commenced construction and entered the civil construction phase. For details, please refer to the relevant announcement (Announcement No.: 2023-056) published by the Company on August 27, 2023.

#### 3. Change of the Board of Directors and the Supervisory Committee

In March and August 2023, the Company convened the employee representative meetings, at which Mr. Luo Jun and Mr. He Dabo were elected as employee representative supervisors of the fourth session of the Supervisory Committee of the Company, respectively. In August 2023, the Board of Directors of the Company held a meeting to determine the candidates for non-independent directors and independent directors of the fourth session of the Board of Directors of the Company and the Supervisory Committee of the Company held a meeting to determine the candidates for non-employee representative supervisors of the fourth session of the Supervisory Committee of the Company.

On October 9, 2023, the Company convened the second extraordinary general meeting of 2023 to complete the election of the directors of the fourth session of the Board of Directors and the supervisors of the fourth session of the Supervisory Committee. On the same day, the Company held the first meeting of the fourth session of the Board of Directors, at which Mr. Yang Changli was elected as the chairman of the Board and the composition of each special committees under the Board of Directors was determined. Mr. Gao Ligang was re-appointed as the president, Mr. Yin Engang as the chief financial officer and the secretary of the Board of Directors and the joint company secretary, and Mr. Shan Jing as the Company's securities affairs representative. On the same day, the Company held the first meeting of the fourth session of the Supervisory Committee, at which Mr. Shi Weiqi was elected as the chairman of the Supervisory Committee. For details, please refer to the relevant announcements (Announcement No.: 2023-019, 2023-040, 2023-046, 2023-047, 2023-059, 2023-060, 2023-062, 2023-063 and 2023-064) published by the Company on March 16, 2023, August 8, 2023, August 23, 2023, and October 9, 2023.

## IV. QUARTERLY FINANCIAL STATEMENTS

### (I) FINANCIAL STATEMENTS

#### 1. CONSOLIDATED BALANCE SHEET

Prepared by: CGN Power Co., Ltd.\*

September 30, 2023

Unit: RMB

Item	September 30, 2023	January 1, 2023
Current assets:		
Cash at bank and in hand	17,325,489,479.11	14,840,775,400.46
Settlement reserve		
Placements to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	3,949,929.31	3,605,535.11
Accounts receivable	13,280,223,905.34	14,937,561,118.67
Accounts receivable financing		
Prepayments	20,115,705,026.77	17,506,790,909.33
Premium receivable		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	259,921,783.01	334,927,504.46
Including: Interests receivable		
Dividends receivable	215,987,706.16	288,734,975.09
Financial assets purchased under agreements to resell		
Inventories	17,463,987,653.33	17,775,458,321.06
Contract assets	3,044,669,248.47	2,860,873,537.43
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	2,253,714,405.76	2,244,917,768.57
Total current assets	73,747,661,431.10	70,504,910,095.09
Non-current assets:		
Loans receivables		
Debt investment	54,568,690.91	48,917,096.53
Other debt investments		
Long-term receivables		
Long-term equity investments	14,083,877,614.18	13,657,204,477.06
Other investment in equity instruments	644,757,870.13	569,823,570.13
Other non-current financial assets		
Investment properties	155,675,497.36	180,474,430.77
Fixed assets	248,077,634,307.32	232,763,516,089.38
Construction in progress	53,045,958,736.34	68,299,405,441.78
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	909,999,126.07	1,041,919,328.49
Intangible assets	5,345,044,056.03	5,205,320,306.21
Development costs	5,396,824,875.49	5,031,087,404.91
Goodwill	419,242,673.32	419,242,673.32
Long-term deferred expenses	1,637,540,626.75	1,563,607,925.18
Deferred income tax assets	2,408,470,885.79	2,408,447,920.36
Other non-current assets	8,011,928,019.83	7,322,023,246.40
Total non-current assets	340,191,522,979.52	338,510,989,910.52

Total assets	413,939,184,410.62	409,015,900,005.61
Current liabilities:		
Short-term loans	14,072,910,424.54	11,930,482,045.91
Due to central banks		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable	5,771,764,971.07	5,094,227,695.25
Accounts payable	22,463,136,886.89	22,967,701,771.92
Receipts in advance	1,350,000.00	450,000.00
Contract liabilities	3,476,771,560.06	2,713,506,296.40
Financial assets sold under agreement to repurchase		
Customer deposits and placements from other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	328,003,959.62	57,289,658.73
Tax payable	1,489,292,924.61	2,099,287,224.92
Other payables	6,624,559,336.28	6,756,582,982.51
Including: Interests payable		
Dividends payable	1,339,366,535.13	1,138,782,200.00
Fee and commissions payable		
Amounts due to reinsurer		
Held-for-sale liabilities		
Non-current liabilities due within one year	21,003,194,396.79	21,370,443,527.73
Other current liabilities	188,594,152.95	3,142,463,824.40
Total current liabilities	75,419,578,612.81	76,132,435,027.77
Non-current liabilities:		
Reserve of insurance contract		
Long-term loans	160,727,344,658.11	160,074,949,905.97
Bonds payable	2,496,336,256.69	4,492,066,733.52
Including: Preference shares		
Perpetual bonds		
Lease liabilities	494,961,925.33	651,291,464.61
Long-term payables		
Long-term employee benefits payable	54,779,713.01	60,783,521.25
Provisions	6,354,280,297.95	5,959,875,294.10
Deferred income	2,284,975,816.41	2,325,356,501.66
Deferred income tax liabilities	1,462,647,690.44	1,386,207,340.79
Other non-current liabilities		
Total non-current liabilities	173,875,326,357.94	174,950,530,761.90
Total liabilities	249,294,904,970.75	251,082,965,789.67

Owners' equity:		
Share capital	50,498,611,100.00	50,498,611,100.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	10,809,406,729.10	10,807,810,823.13
Less: Treasury stock		
Other comprehensive income	926,457,984.10	741,762,782.92
Specific reserve	148,521,947.90	200,139,433.39
Surplus reserve	5,740,430,152.70	5,740,430,152.70
General provisions		
Retained earnings	44,343,803,849.27	39,037,531,521.85
Total equity attributable to owners of the parent company	112,467,231,763.07	107,026,285,813.99
Non-controlling interests	52,177,047,676.80	50,906,648,401.95
Total owners' equity	164,644,279,439.87	157,932,934,215.94
Total liabilities and owners' equity	413,939,184,410.62	409,015,900,005.61

Legal representative: Yang Changli    Person-in-charge of accounting: Yin Engang    Head of accounting department: Shan Jing

**2. Consolidated income statement from the beginning of the year to the end of This Reporting Period**

Unit: RMB

Item	From the beginning of the year to the end of This Reporting Period	The previous corresponding period
I. Total revenue	59,842,382,632.11	58,415,026,775.88
Including: Operating revenue	59,842,382,632.11	58,415,026,775.88
Interest income		
Premium earned		
Fees and commission income		
II. Total operating costs	43,662,386,519.37	44,912,635,814.58
Including: Operating costs	35,915,309,905.33	36,621,579,651.68
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net insurance contract reserves		
Policy dividend expense		
Reinsurance expenses		
Tax and surcharges	625,323,105.63	580,458,390.68
Selling expenses	36,350,090.27	30,139,796.79
Administrative expenses	1,813,741,446.67	1,775,702,914.44
Research and development expenses	1,043,574,905.47	885,729,260.83
Finance costs	4,228,087,066.00	5,019,025,800.16
Including: Interest expenses	4,309,023,484.56	4,987,241,701.61
Interest income	198,227,525.43	133,187,611.17
Add: Other gains	951,053,779.07	1,116,656,346.52
Investment income (losses are denoted by “-”)	1,397,711,165.26	1,250,231,854.22
Including: Income from investment in associates and joint ventures	1,361,064,701.62	1,181,265,553.58
Gain on derecognition of financial assets measured at amortized cost		
Foreign exchange gain (losses are denoted by “-”)		
Net exposure hedging gains (losses are denoted by “-”)		
Gains from changes in fair value (losses are denoted by “-”)	-4,569,803.06	86,821,831.89
Credit impairment losses (losses are denoted by “-”)	-59,489,129.58	-48,220,718.69
Asset impairment losses (losses are denoted by “-”)	-9,736.51	524.48
Gain from disposal of assets (losses are denoted by “-”)	3,017,244.01	5,586,012.48

III. Operating profit (losses are denoted by “-”)	18,467,709,631.93	15,913,466,812.20
Add: Non-operating income	11,167,946.13	17,410,315.21
Less: Non-operating expenses	86,117,877.89	64,988,801.44
IV. Total profit (total losses are denoted by “-”)	18,392,759,700.17	15,865,888,325.97
Less: Income tax expenses	3,086,208,691.92	2,772,871,727.35
V. Net profit (net losses are denoted by “-”)	15,306,551,008.25	13,093,016,598.62
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses are denoted by “-”)	15,306,551,008.25	13,093,016,598.62
2. Net profit from discontinued operations (net losses are denoted by “-”)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (net losses are denoted by “-”)	9,699,653,266.13	8,789,469,064.78
2. Non-controlling interests (net losses are denoted by “-”)	5,606,897,742.12	4,303,547,533.84
VI. Other comprehensive income, net of tax	226,119,331.98	794,351,726.97
Other comprehensive income attributable to shareholders of the parent company, net of tax	184,695,201.18	600,180,990.18
(I) Other comprehensive income that will not be reclassified to profit or loss	60,135,390.84	17,843,154.81
1. Change arising from remeasurement of defined benefit plan	-2,644,250.00	1,887,775.00
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method	-914,514.16	3,556,854.81
3. Change in fair value of investment in other equity instruments	63,694,155.00	12,398,525.00
4. Change in fair value of credit risk of the Company		
5. Others		
(II) Other comprehensive income that may be reclassified to profit or loss	124,559,810.34	582,337,835.37
1. Other comprehensive income that can be transferred to profit or loss under the equity method	167.91	0.00
2. Change in fair value of other debt investments		
3. Other comprehensive income due to reclassification of financial assets		
4. Provision for credit impairment on other debt investments		
5. Cash flow hedge reserve		
6. Translation differences arising from translation of foreign currency financial statements	124,559,642.43	582,337,835.37
7. Others		



Other comprehensive income attributable to non-controlling interests, net of tax	41,424,130.80	194,170,736.79
VII. Total comprehensive income	15,532,670,340.23	13,887,368,325.59
(I) Total comprehensive income attributable to shareholders of the parent company	9,884,348,467.31	9,389,650,054.96
(II) Total comprehensive income attributable to non-controlling interests	5,648,321,872.92	4,497,718,270.63
VIII. Earnings per share:		
(I) Basic earnings per share	0.1921	0.1741
(II) Diluted earnings per share	0.1921	0.1741

If enterprises under common control are merged in current period, the net profit of merged party before merging is: RMB0.00, and the net profit of the merged party of previous period is: RMB0.00.

Legal representative: Yang Changli Person-in-charge of accounting: Yin Engang Head of accounting department: Shan Jing

### 3. Consolidated cash flow statement from the beginning of the year to the end of the This Reporting Period

Unit: RMB

Item	From the beginning of the year to the end of This Reporting Period	The previous corresponding period
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	68,593,824,027.39	64,314,145,662.03
Net increase in customer deposits and placements from other banks		
Net increase in due to central banks		
Net increase in borrowings from other financial institutions		
Cash from premiums on original insurance contracts		
Cash from reinsurance business, net amount		
Net increase in deposits and investments of the insured		
Cash received from interests, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in financial assets purchased under agreements to resell		
Net cash received from customer brokerage		
Tax rebate received	964,929,645.00	1,211,328,443.80
Other cash received relating to operating activities	2,074,176,912.09	1,483,876,908.56
Sub-total of cash inflow from operating activities	71,632,930,584.48	67,009,351,014.39
Cash payment for goods purchased and services received	27,981,844,124.44	28,050,825,161.97
Net increase in loans receivables		
Net increase in deposits with central bank and other banks		

Cash paid for claim settlements on original insurance contracts		
Net increase in placements to banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for policy dividends		
Cash payments to and on behalf of employees	6,765,613,115.70	6,523,606,296.69
Payments of various types of taxes	7,661,480,765.64	6,128,350,333.41
Other cash payments relating to operating activities	2,226,195,515.99	1,977,781,729.40
Sub-total of cash outflow from operating activities	44,635,133,521.77	42,680,563,521.47
Net cash flows from operating activities	26,997,797,062.71	24,328,787,492.92
II. Cash flows from investing activities:		
Cash received from disposal of Investments		
Cash received from investment income	1,115,018,544.02	694,799,992.34
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	9,114,524.14	40,823,324.49
Net cash received from disposal of subsidiaries and other business entities	0.00	51,861,894.70
Other cash received relating to investing activities	3,709,275,905.23	3,563,426,448.68
Sub-total of cash inflow from investing activities	4,833,408,973.39	4,350,911,660.21
Cash paid to purchase and construct fixed assets, intangible assets and other long-term assets	9,001,951,831.31	7,178,362,588.09
Cash paid for investments	60,000,000.00	810,021,816.04
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities	3,041,762,732.71	3,356,502,688.79
Sub-total of cash outflow from investing activities	12,103,714,564.02	11,344,887,092.92
Net total cash flow from investing activities	-7,270,305,590.63	-6,993,975,432.71
III. Cash flows from financing activities:		
Cash receipts from capital contributions	78,000,000.00	219,239,280.00
Including: Cash receipts from capital contributions by minority shareholders of subsidiaries	78,000,000.00	219,239,280.00
Cash received from borrowings	51,330,072,107.74	60,913,578,477.63
Other cash received relating to financing activities	1,002,498.95	1,148,050.00
Sub-total of cash inflow from financing activities	51,409,074,606.69	61,133,965,807.63
Cash repayments of borrowings	54,034,064,752.18	64,148,708,396.86
Cash payments for distribution of	13,735,091,534.40	13,192,506,355.57

dividends or profit or settlement of interest expenses		
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	4,182,000,265.91	2,914,521,295.47
Other cash payments relating to financing activities	340,044,682.50	239,177,627.58
Sub-total of cash outflow from financing activities	68,109,200,969.08	77,580,392,380.01
Net cash flow from financing activities	-16,700,126,362.39	-16,446,426,572.38
IV. Effects of foreign exchange rates changes on cash and cash equivalents	18,138,794.76	-44,719,739.65
V. Net increase in cash and cash equivalents	3,045,503,904.45	843,665,748.18
Add: Opening balance of cash and cash equivalents	7,557,603,552.58	11,571,839,016.11
VI. Closing balance of cash and cash equivalents	10,603,107,457.03	12,415,504,764.29

## (II) Adjustments to the Relevant Items of the Financial Statements at the Beginning of the Year upon Initial Adoption of the New Accounting Standards since 2023

Applicable Not applicable

Description of adjustments

In 2023, the Group implemented the requirement of “the deferred income taxes related to assets and liabilities arising from a single transaction are not applicable to the accounting treatment of initial recognition exemption” in interpretation No. 16 of the Ministry of Finance.

Pursuant to the requirement of Interpretation No. 16, the Group made retrospective adjustments in accordance with the requirement for the single transactions that occurred between January 1, 2022 and the date of initial adoption and were applicable to the requirement. For lease liabilities and right-of-use assets recognised on January 1, 2022 for the single transaction to which this requirement applies, if they incur temporary differences of taxes payable and deductible temporary differences, the Group shall adjust the cumulative impact to the retained earnings at the beginning of the earliest period presented in the financial statements and the other related consolidated financial statements items in accordance with the requirement and the Accounting Standards for Business Enterprises No.18– Income tax.

The impacts of the above changes in accounting policies on each item in the consolidated balance sheet on January 1, 2023 are summarized as follows:

Unit: RMB

Item	The Group		
	Before the adjustment	Adjustment amount	After the adjustment
Assets:			
Long-term equity investments	13,657,597,890.59	-393,413.53	13,657,204,477.06
Deferred income tax assets	2,407,719,951.15	727,969.21	2,408,447,920.36
Liabilities:			
Deferred income tax liabilities	1,388,885,150.91	-2,677,810.12	1,386,207,340.79
Shareholders' equity:			
Retained earnings	39,038,911,600.23	-1,380,078.38	39,037,531,521.85
Non-controlling interests	50,902,255,957.77	4,392,444.18	50,906,648,401.95

**(III) AUDIT REPORT**

Whether the Third Quarterly Report has been audited

Yes  No

The Third Quarterly Report of the Company is unaudited.

Board of Directors of CGN Power Co., Ltd.\*  
October 25, 2023