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**龍源電力集團股份有限公司**

**CHINA LONGYUAN POWER GROUP CORPORATION LIMITED\***

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

**(Stock Code: 00916)**

## **UNAUDITED CONSOLIDATED RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023**

This announcement is made pursuant to Rule 13.09 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, Laws of Hong Kong).

The unaudited consolidated results for the nine months ended 30 September 2023 of China Longyuan Power Group Corporation Limited\* (the “**Company**”) and its subsidiaries (the “**Group**”) are as follows.

For the nine months ended 30 September 2023, revenue of the Group amounted to RMB28,097 million, representing a decrease of 7.00% over the corresponding period of last year. In particular, revenue from our wind power segment (excluding revenue from concession services) amounted to RMB20,857 million, representing an increase of 3.53% over the corresponding period of last year; whereas revenue from our coal power segment amounted to RMB6,214 million, representing a decrease of 34.17% over the corresponding period of last year; and revenue from other segments amounted to RMB1,025 million, representing an increase of 68.48% over the corresponding period of last year. Net profit attributable to equity holders of the Company amounted to RMB6,379 million, representing an increase of 18.95% over the corresponding period of last year.

Power generation on consolidated basis amounted to 55,504,550 MWh, representing an increase of 7.87% over the corresponding period of last year. In particular, wind power generation amounted to 44,673,091 MWh, representing an increase of 6.17% over the corresponding period of last year; whereas coal power generation amounted to 7,645,833 MWh, representing a decrease of 4.76% over the corresponding period of last year; and other renewable energy power generation amounted to 3,185,625 MWh, representing an increase of 136.43% over the corresponding period of last year.

## 1 UNAUDITED CONSOLIDATED RESULTS

		<b>For the nine months ended 30 September</b>	
		<b>2023</b>	2022
	<i>Note</i>	<b>RMB'000</b>	<i>RMB'000 (Restated)</i>
Revenue	1	<u>28,097,012</u>	30,211,984
Other net income		<u>908,311</u>	851,137
Operating expenses		<u>(17,854,114)</u>	<u>(20,281,712)</u>
Operating profit		<u>11,151,209</u>	10,781,409
Net finance expenses		<u>(2,511,059)</u>	<u>(2,933,619)</u>
Share of profits less losses of associates and joint ventures		<u>16,065</u>	<u>(167,365)</u>
Profit before taxation		<b>8,656,215</b>	7,680,425
Income tax		<u>(1,322,749)</u>	<u>(1,358,830)</u>
Profit for the period		<u><b>7,333,466</b></u>	<u>6,321,595</u>
<b>Attributable to:</b>			
Equity holders of the Company		<b>6,378,507</b>	5,362,465
Non-controlling interests		<b>954,959</b>	959,130

Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction narrow the scope of the initial recognition exception in IAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The Group has applied the amendments on temporary differences related to leases as at 1 January 2022, with no significant cumulative effect recognised as an adjustment to the retained profits or other component of equity. The net amount of deferred tax assets and liabilities after offsetting has no significant effect on consolidated balance sheet items shown on a net basis. In addition, the Group has applied the amendments

prospectively to transactions other than leases that occurred on or after 1 January 2022, if any, and has retrospectively adjusted the statements for the current period and the comparative information for the previous year.

*Note:*

1. Revenue

The amount of each significant category of revenue recognised for the nine months ended 30 September is as follows:

	<b>For the nine months ended 30 September</b>	
	<b>2023</b>	<b>2022</b>
	<b>RMB'000</b>	<b>RMB'000</b>
Wind power (excluding revenue from concession services)	<b>20,857,337</b>	20,146,710
Coal power	<b>6,214,494</b>	9,439,881
Others	<b>1,025,181</b>	608,472
Revenue from concession services	<b>–</b>	16,921
<b>Total revenue</b>	<b><u>28,097,012</u></b>	<b><u>30,211,984</u></b>

## 2 BUSINESS

### Installed Capacity

Details of the consolidated installed capacity of the Group as at 30 September 2023 are as follows:

<b>Business segments and regional distribution</b>	<b>As at 30 September 2023 (MW)</b>	<b>As at 30 September 2022 (MW)</b>	<b>Percentage of change</b>
<b>Wind power business</b>	<b>26,771.69</b>	25,711.44	4.12%
Including: Heilongjiang	<b>1,495.70</b>	1,345.70	11.15%
Jilin	<b>893.90</b>	844.40	5.86%
Liaoning	<b>1,441.70</b>	1,441.70	0.00%
Inner Mongolia	<b>3,034.30</b>	2,834.30	7.06%
Jiangsu (onshore)	<b>1,338.50</b>	1,338.50	0.00%
Jiangsu (offshore)	<b>2,191.60</b>	2,191.60	0.00%
Zhejiang	<b>227.90</b>	227.90	0.00%
Fujian	<b>1,049.10</b>	1,049.10	0.00%
Hainan	<b>99.00</b>	99.00	0.00%

<b>Business segments and regional distribution</b>	<b>As at 30 September 2023 (MW)</b>	<b>As at 30 September 2022 (MW)</b>	<b>Percentage of change</b>
Gansu	<b>1,690.80</b>	1,690.80	0.00%
Xinjiang	<b>1,640.30</b>	1,640.30	0.00%
Hebei	<b>1,770.10</b>	1,770.10	0.00%
Yunnan	<b>1,238.70</b>	1,067.50	16.04%
Anhui	<b>834.10</b>	809.10	3.09%
Shandong	<b>646.90</b>	570.40	13.41%
Tianjin	<b>538.00</b>	538.00	0.00%
Shanxi	<b>1,289.75</b>	1,239.75	4.03%
Ningxia	<b>774.70</b>	774.70	0.00%
Guizhou	<b>888.50</b>	789.00	12.61%
Shaanxi	<b>833.85</b>	833.85	0.00%
Tibet	<b>7.50</b>	7.50	0.00%
Chongqing	<b>289.50</b>	289.50	0.00%
Shanghai	<b>47.50</b>	47.50	0.00%
Guangdong	<b>125.74</b>	125.74	0.00%
Hunan	<b>308.35</b>	308.35	0.00%
Guangxi	<b>991.35</b>	802.80	23.49%
Jiangxi	<b>196.40</b>	196.40	0.00%
Hubei	<b>94.20</b>	94.20	0.00%
Qinghai	<b>150.00</b>	150.00	0.00%
Henan	<b>223.65</b>	173.65	28.79%
Canada	<b>99.10</b>	99.10	0.00%
South Africa	<b>244.50</b>	244.50	0.00%
Ukraine	<b>76.50</b>	76.50	0.00%
<b>Coal power business</b>	<b>1,875.00</b>	1,875.00	0.00%
<b>Other renewable power business</b>	<b>4,162.81</b>	1,275.81	226.29%
<b>Total</b>	<b>32,809.50</b>	28,862.25	13.68%

## Power Generation

Details of the consolidated power generation of the Group for the nine months ended 30 September 2023 are as follows:

<b>Business segments and regional distribution</b>	<b>For the nine months ended 30 September 2023</b> <i>(MWh)</i>	<b>For the nine months ended 30 September 2022</b> <i>(MWh)</i>	<b>Percentage of change</b>
<b>Wind power business</b>	<b>44,673,091</b>	42,078,307	6.17%
Including: Heilongjiang	<b>2,234,749</b>	2,256,244	-0.95%
Jilin	<b>1,462,410</b>	1,441,211	1.47%
Liaoning	<b>2,575,672</b>	2,213,983	16.34%
Inner Mongolia	<b>5,170,224</b>	4,796,815	7.78%
Jiangsu (onshore)	<b>1,736,252</b>	1,742,451	-0.36%
Jiangsu (offshore)	<b>3,952,334</b>	4,017,074	-1.61%
Zhejiang	<b>261,139</b>	262,621	-0.56%
Fujian	<b>2,084,764</b>	2,255,914	-7.59%
Hainan	<b>80,814</b>	88,381	-8.56%
Gansu	<b>2,707,488</b>	2,440,578	10.94%
Xinjiang	<b>3,014,967</b>	3,074,827	-1.95%
Hebei	<b>2,936,929</b>	2,800,953	4.85%
Yunnan	<b>2,299,740</b>	1,963,424	17.13%
Anhui	<b>1,327,932</b>	1,272,642	4.34%
Shandong	<b>1,137,907</b>	946,077	20.28%
Tianjin	<b>750,123</b>	732,211	2.45%
Shanxi	<b>1,826,140</b>	1,701,207	7.34%
Ningxia	<b>1,182,059</b>	1,154,495	2.39%
Guizhou	<b>1,224,043</b>	1,110,997	10.18%
Shaanxi	<b>1,395,090</b>	1,262,163	10.53%
Tibet	<b>10,657</b>	10,010	6.46%
Chongqing	<b>501,865</b>	503,100	-0.25%
Shanghai	<b>82,731</b>	82,379	0.43%
Guangdong	<b>226,545</b>	214,610	5.56%
Hunan	<b>578,745</b>	473,925	22.12%
Guangxi	<b>1,829,084</b>	1,335,751	36.93%
Jiangxi	<b>355,813</b>	340,860	4.39%
Hubei	<b>173,546</b>	163,310	6.27%
Qinghai	<b>248,115</b>	218,203	13.71%
Henan	<b>403,896</b>	336,387	20.07%
Canada	<b>161,257</b>	196,523	-17.95%
South Africa	<b>600,100</b>	488,652	22.81%
Ukraine	<b>139,960</b>	180,330	-22.39%

<b>Business segments and regional distribution</b>	<b>For the nine months ended 30 September 2023 (MWh)</b>	For the nine months ended 30 September 2022 (MWh)	Percentage of change
<b>Coal power business</b>	<b>7,645,833</b>	8,027,779	-4.76%
<b>Other renewable power business</b>	<b>3,185,625</b>	1,347,376	136.43%
<b>Total</b>	<b><u>55,504,550</u></b>	<b><u>51,453,461</u></b>	<b><u>7.87%</u></b>

*Note:* Certain figures included in the above table have been subject to rounding adjustments, or have been rounded to two decimal places. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

By Order of the Board  
**China Longyuan Power Group Corporation Limited\***  
**Tang Jian**  
*Chairman*

Beijing, the PRC, 26 October 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Tang Jian and Mr. Gong Yufei; the non-executive directors are Mr. Tang Chaoxiong, Mr. Wang Yiguo and Mr. Ma Bingyan; and the independent non-executive directors are Mr. Michael Ngai Ming Tak, Mr. Gao Debu and Ms. Zhao Feng.*

\* *For identification purpose only*