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中國能源建設股份有限公司

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

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

(Stock Code: 3996)

2023 THIRD QUARTERLY REPORT

This announcement is made by China Energy Engineering Corporation Limited (the “**Company**”) 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 of the Laws of Hong Kong). The contents of this quarterly report are consistent with the announcement published on the Shanghai Stock Exchange.

This quarterly report was prepared by the Company and its subsidiaries pursuant to the relevant requirements issued by the China Securities Regulatory Commission and the Shanghai Stock Exchange.

All financial information contained in this quarterly report is unaudited and prepared in accordance with Chinese Accounting Standards for Business Enterprises.

By order of the Board

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

Song Hailiang

Chairman

Beijing, the PRC

27 October 2023

As at the date of this announcement, the executive directors of the Company are Mr. Song Hailiang and Mr. Ma Mingwei; the non-executive directors are Mr. Li Shulei, Mr. Liu Xueshi and Mr. Si Xinbo; and the independent non-executive directors are Mr. Zhao Lixin, Mr. Cheng Niangao and Dr. Ngai Wai Fung.

* *For identification purpose only*

Stock Code of A Shares: 601868
Stock Code of H Shares: 3996

Abbreviation of A Shares: China Energy Engineering
Abbreviation of H Shares: CH ENERGY ENG

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

2023 THIRD QUARTERLY REPORT

The board of directors and all directors of the Company warrant that the contents of this announcement do not contain any false statements, misleading statements or material omissions and assume liabilities for the authenticity, accuracy and completeness of its contents in respect thereof.

IMPORTANT NOTICE:

The board of directors, board of supervisors, directors, supervisors and senior management of the Company warrant that the contents of the quarterly report are true, accurate and complete and do not contain any false representations, misleading statements or material omissions, and that they assume joint and several liabilities in respect thereof.

Person in charge of the Company, person in charge of the accounting work, responsible person of accounting agency (accounting supervisor) warrant that the financial information set out in the quarterly report is true, accurate and complete.

Whether the third quarterly financial statements have been audited

Yes No

I. MAJOR FINANCIAL INFORMATION

(1) Major accounting information and financial indicators

Unit: Thousand Yuan Currency: RMB

Item	The reporting period	Corresponding period of the previous year		Increase/decrease for the reporting period as compared to the corresponding period of the previous year (%) After adjustment	From the beginning of the year through the end of the reporting period	Corresponding period of the previous year		Increase/decrease for the beginning of the year through the end of the reporting period as compared to the corresponding period of the previous year (%) After adjustment
		Before adjustment	After adjustment			Before adjustment	After adjustment	
Operating revenue	93,193,325	83,495,450	83,497,433	11.61	285,312,963	241,782,384	241,784,367	18.00
Net profit attributable to shareholders of the listed company	415,751	1,384,277	1,386,354	-70.01	3,073,299	4,177,832	4,193,863	-26.72
Net profit after deducting non-recurring profit or loss attributable to shareholders of the listed company	536,777	1,075,697	1,077,774	-50.20	2,885,032	2,827,785	2,843,816	1.45
Net cash flow from operating activities	N/A	N/A	N/A	N/A	-14,747,034	-18,553,769	-18,552,362	N/A
Basic earnings per share (Yuan/share)	0.01	0.03	0.03	-66.67	0.07	0.09	0.09	-22.22
Diluted earnings per share (Yuan/share)	0.01	0.03	0.03	-66.67	0.07	0.09	0.09	-22.22

Weighted average return on net assets (%)	0.33	1.49	1.51	Decreased by 1.18 percentage points	2.96	4.53	4.55	Decreased by 1.59 percentage points
	End of the reporting period	End of the previous year				Increase/decrease for the end of the reporting period as compared to the end of the previous year (%)		
		Before adjustment		After adjustment		After adjustment		
Total assets	762,654,929	664,351,125		664,552,151		14.76		
Owner's equity attributable to shareholders of the listed company	104,851,054	101,893,661		101,871,449		2.92		

Note: The “reporting period” hereinafter refers to the three-month period from the beginning of the quarter to the end of the quarter, the same below.

Reasons for retroactive adjustment or restatement

Changes in accounting policies caused by the Accounting Standards for Business Enterprises Interpretation No. 16 and business combinations under common control.

(2) Non-recurring profit or loss items and amount

Unit: Thousand Yuan Currency: RMB

Item	Amount for the reporting period	Amount for the beginning of the year through the end of the reporting period	Description
Profit or loss on the disposal of non-current assets	29,307	91,248	
Government subsidies included in profit or loss for the current period (excluding the government subsidies continuously granted in a fixed or quantitative manner according to the state policies that are closely relevant to the Company's normal operations)	175,643	365,132	
Capital occupation fee charged to non-financial enterprises included in current profits and losses	16,449	46,400	
Profit or loss from debt restructuring	1,003	13,484	
Gains and losses from change in the fair value of the held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities held by the Company and investment income from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments other than the valid hedging services related to the normal operating activities of the Company	7,242	96,650	
Other non-operating incomes and expenses other than the above-mentioned items	-363,103	-341,772	
Less: Impact of income tax	-25,654	67,785	
Impact of minority shareholders' interests (after tax)	13,219	15,088	
Total	-121,026	188,267	

Explanation on defining the non-recurring profit and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers - Non-recurring Profit or Loss (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》) as recurring profit and loss items

Applicable Not Applicable

(3) Changes in the major accounting information and financial indicators and the reasons therefor

Applicable Not Applicable

Name of item	Percentage of change (%)	Main reason
Net profit attributable to shareholders of listed company	-70.01	This was mainly due to the decline in profitability of the cement and real estate businesses as a result of the market conditions.
Net profit after deducting non-recurring profit or loss attributable to shareholders of the listed Company	-50.20	This was mainly due to the decline in profitability of the cement and real estate businesses as a result of the market conditions.
Basic earnings per share (Yuan/share)	-66.67	This was mainly due to the decline in profitability of the cement and real estate businesses as a result of the market conditions.
Diluted earnings per share (Yuan/share)	-66.67	This was mainly due to the decline in profitability of the cement and real estate businesses as a result of the market conditions.

Note: The above percentage of change represent the percentage of change (%) in the current reporting period over the corresponding period of the previous year. The “reporting period” hereinafter refers to the three-month period from the beginning of the quarter to the end of the quarter.

II. INFORMATION OF SHAREHOLDERS

(1) Table of total number of shareholders of ordinary shares and number of shareholders of preference shares with voting rights restored and shareholding of top ten shareholders

Unit: Share						
Total number of shareholders of ordinary shares as at the end of the reporting period	416,461	Total number of shareholders of preference shares with voting rights restored as at the end of the reporting period (if any)			N/A	
Shareholdings of the top ten shareholders						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen shares	
					Status of shares	Number
China Energy Engineering Group Co., Ltd.	State-owned legal person	18,686,568,022	44.82	18,107,684,022	Nil	0
HKSCC NOMINEES LIMITED	Others	8,438,027,751	20.24	0	Unknown	0
China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司)	State-owned legal person	2,013,112,194	4.83	0	Nil	0
China Securities Finance Corporation Limited	State-owned legal person	613,374,538	1.47	0	Nil	0
Hong Kong Securities Clearing Company Limited	Others	495,853,614	1.19	0	Nil	0
Central Huijin Asset Management Co., Ltd.	State-owned legal person	306,593,601	0.74	0	Nil	0
Beijing Chengtong Financial Control Investment Co., Ltd.	State-owned legal person	304,808,230	0.73	0	Nil	0
HUADIAN FUXIN INTERNATIONAL INVESTMENT COMPANY LIMITED	Overseas legal person	243,722,000	0.58	0	Unknown	0
Yan Xiaohu	Domestic natural person	200,000,000	0.48	0	Nil	0
Bank of Communications Co., Ltd. – GF CSI Infrastructure Project Traded Open-end Index ETF Securities Investment Fund (交通銀行股份有限公司 – 廣發中證基建工程交易型開放式指數證券投資基金)	Others	104,150,141	0.25	0	Nil	0
Shareholdings of the top ten shareholders not subject to selling restrictions						
Name of shareholder	Number of shares held not subject to selling restrictions	Class and number of shares				
		Class of shares	Number			
HKSCC NOMINEES LIMITED	8,438,027,751	Overseas listed foreign shares	8,438,027,751			
China Reform Holdings Corporation Ltd	2,013,112,194	RMB ordinary shares	2,013,112,194			
China Securities Finance Corporation Limited	613,374,538	RMB ordinary shares	613,374,538			
China Energy Engineering Group Co., Ltd.	578,884,000	Overseas listed foreign shares	578,884,000			
Hong Kong Securities Clearing Company Limited	495,853,614	RMB ordinary shares	495,853,614			
Central Huijin Asset Management Co., Ltd.	306,593,601	RMB ordinary shares	306,593,601			

Beijing Chengtong Financial Control Investment Co., Ltd.	304,808,230	RMB ordinary shares	304,808,230
HUADIAN FUXIN INTERNATIONAL INVESTMENT COMPANY LIMITED	243,722,000	Overseas listed foreign shares	243,722,000
Yan Xiaohu	200,000,000	RMB ordinary shares	200,000,000
Bank of Communications Co., Ltd. – GF CSI Infrastructure Project Traded Open-end Index ETF Securities Investment Fund	104,150,141	RMB ordinary shares	104,150,141
Explanation on the related relationship or acts in concert of the above shareholders	China Energy Engineering Group Co., Ltd., the largest shareholder of the Company, is not related to the other shareholders above or acting in concert with them. The Company is not aware of whether the other shareholders above are related to each other or acting in concert with each other as specified in the Administrative Measures for the Takeover of Listed Companies issued by the China Securities Regulatory Commission (the “CSRC”).		
Participation of the top ten shareholders and the top ten shareholders not subject to selling restrictions in securities margin trading and refinancing business (if any)	Yan Xiaohu, the shareholder of the Company, held 200,000,000 shares through securities margin trading and refinancing business.		

Notes:

1. The total number of the Company’s shares held by China Energy Engineering Group Co., Ltd. is 18,686,568,022 Shares, including 18,107,684,022 A Shares and 578,884,000 H Shares.
2. H Shares of the Company held by HKSCC NOMINEES LIMITED are held on behalf of various clients, and the number of H Shares of the Company held by China Energy Engineering Group Co., Ltd. Has already been deducted.
3. A Shares held by Hong Kong Securities Clearing Company Limited are held on behalf of various clients.
4. China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司), a subsidiary of China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司) holds 633,704,000 H Shares of the Company. China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司) and its controlling subsidiaries hold 2,646,816,194 shares of the Company in total, accounting for 6.35% of the total share capital of the Company.

III. OTHER REMINDER

Other important information that investors need to be reminded of about the Company’s operation during the reporting period

Applicable Not Applicable

(I) Operations

During the reporting period, the Company fully implemented the major decisions and deployments of the CPC Central Committee and the State Council, earnestly implemented the work requirements of the State-owned Assets Supervision and Administration Commission of the State Council (the “**SASAC of the State Council**”), adhered to the general tone of seeking progress while maintaining stability, anchored the objectives of “one profit and five ratios (一利五率)” and “one increase, one maintenance and four improvements (一增一穩四提升)”, initiatively played a good combination of high-quality development, and solidly and orderly promoted various works for achieving new results. The amount of newly signed contracts and operating income were RMB941.51 billion and RMB285.31 billion, respectively, representing a year-on-year increase of 35.5% and 18.0%, respectively.

1. Made efforts to promote high-quality development and continued to upgrade marketing.

In terms of domestic business, the Company actively planned and implemented more than 120 high-end marketing activities, covering more than 30 provinces, districts and municipalities including Guangdong, Hainan, Tibet and Hong Kong Special Administrative Region, as well as over 20 key enterprises including CNOOC, CHN Energy, China Resources and Dongfang Electric, and entered into 18 strategic cooperation agreements with governments and enterprises. During the reporting period, the newly signed domestic contracts amounted to RMB718.18 billion, representing a year-on-year increase of 45.2%, among which the amount of newly signed contracts of the power business, transportation business and city business increased by 27.3%, 77.5% and 56.8% year-on-year, respectively. **In terms of internationals business**, the Company actively seized the development opportunities of overseas “three-new” businesses of new energy, new infrastructures and new industries. The amount of newly signed overseas contracts increased by 11.6% year-on-year, among which the newly signed contracts for overseas new energy and comprehensive smart energy businesses increased by 75.1% year-on-year; the amount of newly signed contracts in Asia and Europe increased by 39.7% and 18.7% year-on-year, respectively; the amount of newly signed contracts of countries in the “One Belt and One Road” market was RMB116.95 billion, representing a year-on-year increase of 39.1%.

2. Made efforts to promote innovation leadership and accelerated the development of new technologies and new industries.

The Company fully promoted the **compressed air energy storage business**, seized the new track of compressed air energy storage through technological innovation and model innovation. The construction of two new technology demonstration projects invested and constructed by the Company, Hubei Yingcheng 300MW Salt Cave Compressed Air Energy Storage Power Station and Gansu Jiuquan 300MW Artificial Chamber Compressed Air Energy Storage Power Station, progressed smoothly, and are expected to be completed and put into operation in 2024 and 2025, respectively; four equipment including the “300MW level compressed air energy storage system” researched and developed by the Company were selected into the third batch of the first major technical equipment in the energy field of the National Energy Administration. The Company intensified the construction of **new high-altitude wind power generation new technology** demonstration projects, successfully achieved construction and commissioning of power transmission lines, and conducted 20 aerial equipment release tests. The Company comprehensively expanded the **hydrogen energy business** and successively established a hydrogen energy research institute and a hydrogen energy industry company; the project of “Research and Application of Integrated Technology for Hydrogen Production System by Renewable Energy Electrolysis of Water” passed the technical appraisal of the Chinese Society for Electrical Engineering, and the technology of this project reached the international advanced level in general; the Company mastered 1,000Nm³/h alkaline electrolysis water hydrogen production equipment; the new technology demonstration projects including Jilin Songyuan Green Hydrogen Ammonia Alcohol Integration Project and Gansu Lanzhou Hydrogen Energy Industrial Park Project have successively commenced construction. The Company made significant progress in the research and development of **electrochemical energy storage** batteries and completed the delivery of the first batch of OEM battery cell products, and the proposed self-built battery production line has passed the feasibility study review.

3. Made efforts to promote green transformation, and the “new energy” as the first development engine has been reinforced.

In the first three quarters of this year, the amount of newly signed contracts for new energy and comprehensive smart energy of the Company was RMB405.88 billion, representing a year-on-year increase of 28.6%, and the Company has successively signed a number of key projects such as the Xinjiang Turpan Shanshan Qiketai 1GW “Solar Thermal Energy Storage + Photovoltaic” Integrated Demonstration Project, Vietnam Thanh Hoa Province Muong Lat 600MW Wind Power Phase III Project, South Africa Heidelberg 2,400t/d Garbage Power Station Project, Hubei Wuhan Lithium Battery Intelligent Energy Storage PACK Production Line and Energy Storage Project, Hunan Shaoyang Dongkou Changtan Pumped Storage Power Station Project and Hubei Xiangyang Dongjin New Area Geothermal Energy Centralized Supply Demonstration Project; the new energy development quota of wind power and photovoltaic power obtained was 16.132 million kW; the completed investment

amounted to RMB16.87 billion, representing a year-on-year increase of 93.3%. A number of key projects such as the Inner Mongolia Ulanqab 1,500MW Large-scale Wind and Photovoltaic Base of Wind, Solar, Thermal and Hydrogen Storage Integrated Project, Guangxi Lingyun 100MW Energy Storage Project, and Uzbekistan Bash and Zankeldi 500MW Wind Power Project have commenced construction successively. Major projects such as the Guangxi Chongzuo City 2,000MW Wind, Solar and Energy Storage Integrated Project, Three Gorges Hengji Nengmai Guazhou 700MW “Solar Thermal Energy Storage +” Project, Guangdong Yangjiang Qingzhou Offshore Wind Farm Project and Saudi Arabia Al-shubah 2.6GW Photovoltaic Power Plant Project have been successfully implemented. As of the end of September 2023, the cumulative controlled installed capacity of new energy of the Company was 6.785 million kW, including 4.214 million kW of photovoltaic power, 1.912 million kW of wind power and 659,000 kW of energy storage; there are 76 new energy industry investments under construction, with a controlled installed capacity of 12.20 million kW, including 9.34 million kW of photovoltaic (thermal) power, 1.9 million kW of wind power and 860,000 kW of energy storage.

4. Made efforts to promote the transformation of integration, and integrated development gradually achieved results.

The Company gave full play its technological advantages in the entire industry chain in the fields of energy, electricity and infrastructure construction, vigorously promoted the development of “energy integration” projects, and gave rise to new business forms and models. **In terms of transportation-energy integration**, relying on the Zaozhuang-Heze Expressway in Shandong Province invested by the Company, the Company has built the first transportation and energy integration demonstration project of highway-wide integration of photovoltaic, energy storage and charging in China, and achieved grid-connected power generation, which has gained wide attention from the society. **In terms of digital-energy integration**, the Company gave full play to its core advantage of providing “integration of sources, networks, loads and storage” solutions, fully participated in eight major nodes of the national “Eastern Data, Western Computing (東數西算)” project, and successfully planned and implemented the Gansu Qingyang “Eastern Data, Western Computing (東數西算)” Source-Network-Load-Storage Integrated Smart Zero Carbon Big Data Industrial Park Demonstration Project, which has been included in the first batch of pilot projects for the integration of sources, networks, loads and storage in Gansu Province during the “14th Five-Year Plan” period.

(II) Other matter

In order to facilitate the implementation of the Company’s “30•60” strategic objectives and to construct a development platform for “three new” of new energy, new infrastructure and new industries, as considered and approved at the 21st meeting of the third session of the Board, the 22nd meeting of the third session of the Board, the first extraordinary general meeting of 2023, the first A Shareholders’ class meeting of 2023 and the first H Shareholders’ class meeting of 2023 of the Company, the Company has decided to raise a maximum of RMB14.850 billion by way of issuing A shares to specific targets. The proceeds will be invested in the construction of China Energy Engineering Hami “Photovoltaic (Heat) Storage” Multi-energy Complementary Integrated Green Power Demonstration Project, Gansu Qingyang “Eastern Data, Western Computing (東數西算)” Source-Network-Load-Storage Integrated Smart Zero Carbon Big Data Industrial Park Demonstration Project, Solar Thermal Power + Photovoltaic Power Integrated Project of China Energy Engineering Group Zhejiang Thermal Power Construction Co., Ltd., Hubei Yingcheng 300MW Compressed Air Energy Storage Power Station Demonstration Project and Uzbekistan Bash and Zankeldi Wind Power Project, as well as for supplement of working capital.

The matter has been approved by the SASAC. On 12 June and 20 September 2023, the Company received the “Questionnaire on the Review of the Application Files of China Energy Engineering Corporation Limited for Issuance of A Shares to Specified Subscribers” (SSE Shanghai Review (Refinancing) [2023] No. 402) and the “Questionnaire on the Review of the Application Files of China Energy Engineering Corporation Limited for Issuance of Shares to Specified Subscribers” (SSE Shanghai Review (Refinancing) [2023] No. 659) respectively from the Shanghai Stock Exchange. The Company and the Sponsor replied the questions raised in the questionnaire. Besides, the Company supplemented and updated the relevant application documents based on the Company’s 2023 interim

report, and made public disclosure on 19 July, 24 August, 13 September and 28 September 2023. For details, please refer to the relevant announcements published on the Company's official website, the website of the Shanghai Stock Exchange as well as the HKExnews' website. The Issuance is subject to the review by the Shanghai Stock Exchange and the consent of the CSRC for registration. Shareholders of the Company and potential investors are advised to invest rationally and pay attention to investment risks.

IV. QUARTERLY FINANCIAL STATEMENTS

(1) Type of audit opinion

Applicable Not applicable

(2) Financial Statements

CONSOLIDATED BALANCE SHEET

30 September 2023

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	30 September 2023	31 December 2022
Current assets:		
Monetary assets	64,447,503	73,111,604
Settlement reserves		
Loans to banks and other financial institutions		
Financial assets for trading	4,406,553	3,080,541
Derivative financial assets		
Bills receivables	5,855,462	7,175,219
Trade receivables	92,782,797	73,010,592
Receivables financing	817,215	849,501
Prepayments	39,878,815	30,343,711
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	29,771,197	24,964,153
Including: Interest receivables	118	118
Dividends receivables	120,055	136,364
Purchase and sell-back of financial assets		2,196,000
Inventories	70,284,514	61,381,160
Contract assets	110,206,373	89,402,926
Assets held for sale		
Non-current assets due within one year	3,282,802	2,254,962
Other current assets	17,038,277	10,990,943
Total current assets	438,771,508	378,761,313
Non-current assets:		
Provision of loans and advances	1,245,822	3,635,752
Debt investments		
Other debt investments		
Long-term receivables	34,754,794	34,998,414
Long-term equity investments	44,118,947	40,697,175
Other investments in equity instruments	2,129,064	2,185,285
Other non-current financial assets	9,548,709	8,699,355
Investment properties	723,422	670,091
Fixed assets	52,009,193	42,934,534
Construction in progress	19,425,256	16,337,524
Productive biological assets		
Oil and gas assets		
Right-of-use assets	3,339,120	2,746,190
Intangible assets	74,915,171	67,804,984
Development expenditure	110,413	63,740
Goodwill	2,625,589	2,198,256
Long-term prepaid expenses	1,265,066	1,021,735
Deferred income tax assets	2,943,521	2,742,422
Other non-current assets	74,729,334	59,055,383

Total non-current assets	323,883,421	285,790,838
Total assets	762,654,929	664,552,151
Current liabilities:		
Short-term borrowings	37,256,787	25,549,582
Borrowings from the central bank		
Loans from banks and other financial institutions		
Financial liabilities for trading		
Derivative financial liabilities		
Bills payables	15,087,540	14,947,381
Trade payables	197,301,384	166,095,073
Receipts in advance	36,640	29,813
Contract liabilities	68,495,067	60,442,484
Proceeds from disposal of repurchased financial assets		
Absorption of deposits and inter-bank deposits	4,880,490	3,191,860
Acting sale of securities		
Acting underwriting of securities		
Salary payable to employees	2,694,701	3,256,431
Tax payables	6,109,243	7,037,574
Other payables	35,646,556	36,815,734
Including: Interest payables		
Dividends payables	697,966	654,302
Handling fee and commission payable		
Reinsurance accounts payable		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	29,602,302	17,407,623
Other current liabilities	5,320,955	6,786,014
Total current liabilities	402,431,665	341,559,571
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term borrowings	163,292,959	132,123,527
Bonds payables	1,500,000	9,800,000
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	2,921,792	1,963,619
Long-term payables	3,210,431	1,363,010
Long-term salary payable to employees	7,367,582	7,588,908
Anticipated liabilities	128,758	73,874
Deferred revenue	934,114	518,507
Deferred income tax liabilities	2,206,642	1,814,071
Other non-current liabilities	884,248	279,683
Total non-current liabilities	182,446,526	155,525,199
Total liabilities	584,878,191	497,084,770
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	41,691,164	41,691,164
Other equity instruments	9,500,000	9,500,000
Including: Preferred shares		
Perpetual bonds	9,500,000	9,500,000
Capital reserves	17,662,764	16,840,283
Less: Treasury shares		
Other comprehensive income	705,507	760,043

Special reserve	1,255,623	904,579
Surplus reserves	7,544,573	7,544,573
Provision for general risk		
Retained profit	26,491,423	24,630,807
Total equity attributable to owners of the parent company (or shareholders' equity)	104,851,054	101,871,449
Minority interests	72,925,684	65,595,932
Total owners' equity (or shareholders' equity)	177,776,738	167,467,381
Total liabilities and owners' equity (or shareholders' equity)	762,654,929	664,552,151

Person in charge of the Company:
Song Hailiang

Person in charge of the accounting work:
Li Lai Nar

Responsible person of accounting agency:
Zhang Yaxian

CONSOLIDATED STATEMENT OF PROFIT

January to September 2023

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First Three Quarters of 2023 (January to September)	First Three Quarters of 2022 (January to September)
I. Total operating revenue	285,312,963	241,784,367
Including: Operating revenue	285,312,963	241,784,367
Interest income		
Premiums earned		
Handling fee and commission income		
II. Total operating costs	276,973,389	235,427,080
Including: Operating cost	254,074,117	216,447,270
Interest expenses		
Handling fee and commission expenses		
Surrenders value		
Net expenditure for insurance claims settlement		
Net drawing on provision for insurance contracts		
Expenditures for policy dividend		
Reinsurance expenditures		
Tax and surcharges	919,420	900,369
Selling expenses	1,289,342	1,186,213
Management expenses	10,369,074	9,179,864
R&D expenses	6,919,773	5,010,546
Finance cost	3,401,663	2,702,818
Including: Interest fee	4,267,450	3,425,324
Interest income	786,016	311,637
Add: Other income	345,560	809,428
Gain from investment (loss is represented by “-”)	-116,242	984,303
Including: Gains from investment in associates and joint ventures	-497,758	-177,562
Derecognition gains from financial assets measured at amortised cost	-34,635	-67,071
Gains from exchange (loss is represented by “-”)		
Gains on net exposure hedges (loss is represented by “-”)		
Gains from change in fair value (loss is represented by “-”)	29,465	23,478
Impairment loss of credit (loss is represented by “-”)	-620,771	-396,523
Impairment loss of assets (loss is represented by “-”)	-115,225	14,450
Gain from assets disposal (loss is represented by “-”)	85,821	449,204
III. Operational profit (loss is represented by “-”)	7,948,181	8,241,627
Add: Non-operating income	251,956	179,428
Less: Non-operating expense	488,505	270,529
IV. Total profit (total loss is represented by “-”)	7,711,632	8,150,526
Less: Income tax expense	1,983,506	1,904,939

V. Net profit (net loss is represented by “-”)	5,728,126	6,245,587
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss is represented by “-”)	5,728,126	6,245,587
2. Net profit from discontinued operations (net loss is represented by “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to the shareholders of the parent company (net loss is represented by “-”)	3,073,299	4,193,863
2. Minority interests (net loss is represented by “-”)	2,654,827	2,051,724
VI. Other comprehensive income, net of tax	-54,536	1,235,104
(I) Other comprehensive income attributable to the owners of the parent company, net of tax	-43,874	1,210,618
1. Other comprehensive income not to be reclassified to profit or loss	-233,100	-121,908
(1) Re-measurement of changes under defined benefit plan	-1,035	-530
(2) Other comprehensive income which cannot be reclassified to profit or loss under equity method		
(3) Changes in fair value of other investments in equity instruments	-232,065	-121,378
(4) Changes in fair value of the corporate’s own credit risk		
2. Other comprehensive income to be reclassified to profit or loss	189,226	1,332,525
(1) Other comprehensive income which can be reclassified to profit or loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Amount included in other comprehensive income on reclassification of financial assets		
(4) Provision for credit impairment of other debt investments		
(5) Cash flows hedging reserve		
(6) Differences on translation of foreign currency statements	189,226	1,332,525
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-10,662	24,486
VII. Total comprehensive income	5,673,590	7,480,691
(I) Total comprehensive income attributable to the owners of the parent company	3,029,425	5,404,481
(II) Total comprehensive income attributable to minority shareholders	2,644,165	2,076,210
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.07	0.09
(II) Diluted earnings per share (Yuan/share)	0.07	0.09

For the business consolidation under common control during the period, the net profit realised by the merged party before the combination was RMB984,179.92, and the net profit realised by the merged party in the previous period was RMB1,593,443.99.

Person in charge of the
Company:
Song Hailiang

Person in charge of the
accounting work:
Li Lai Nar

Responsible person of
accounting agency:
Zhang Yaxian

CONSOLIDATED STATEMENT OF CASH FLOWS
January to September 2023

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First Three Quarters of 2023 (January to September)	First Three Quarters of 2022 (January to September)
I. Cash flow from operating activities:		
Cash received from the sales of goods and the rendering of services	247,518,409	214,078,821
Net increase in deposits from customers and inter-bank deposits		
Net increase in borrowings from central bank		
Net increase in borrowings from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholder and investment funds		
Cash received from interest, handling fee and commission		
Net increase in capital borrowed		
Net increase in capital from repurchase business		
Net cash received from acting sale of securities		
Refund of taxes and levies	869,171	1,720,644
Cash received relating to other operating activities	3,468,309	12,922,785
Sub-total of cash inflows from operating activities	251,855,890	228,722,251
Cash paid for the purchase of goods and the acceptance of services	231,571,635	200,552,458
Net increase in loans and advances to customers		
Net increase in deposits with central bank and inter-bank deposits		
Cash paid for compensation payments under original insurance contracts		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, handling fee and commission		
Cash paid for policyholder dividend		
Cash paid to and for employees	22,327,782	18,990,815
Payments of all types of taxes	8,662,460	7,711,248

Cash payments relating to other operating activities	4,041,047	20,020,093
Sub-total of cash outflows from operating activities	266,602,924	247,274,613
Net cash flow from operating activities	-14,747,034	-18,552,362
II. Cash flow from investing activities:		
Cash received from investment recovery	6,415,456	2,044,602
Cash received from returns on investments	271,965	200,249
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	252,781	615,907
Net cash received from disposals of subsidiaries and other operating units		2,128,129
Cash received relating to other investing activities	8,314,003	1,423,473
Sub-total of cash inflows from investing activities	15,254,205	6,412,360
Cash paid to acquire fixed assets, intangible assets and other long-term assets	20,404,204	10,721,863
Cash paid for investments	12,344,269	13,559,486
Net increase in mortgaged loans		
Net cash paid for acquisition of subsidiaries and other operating units		99,628
Cash payments relating to other investing activities	5,710,114	2,396,194
Sub-total of cash outflows from investing activities	38,458,587	26,777,170
Net cash flow from investing activities	-23,204,382	-20,364,810
III. Cash flow from financing activities:		
Cash received from capital contribution	7,968,565	11,413,544
Including: Cash received by subsidiaries from investments of minority shareholders	7,968,565	11,413,544
Cash received from borrowings	90,923,269	74,905,639
Cash received relating to other financing activities	4,133,635	1,035,735
Sub-total of cash inflows from financing activities	103,025,469	87,354,918
Cash payments for debts settlement	59,600,167	24,275,990
Cash payments for distribution of dividends, profits, or interest expenses	8,601,063	9,167,460
Including: Dividends and profits paid by subsidiaries to minority shareholders	2,958,434	1,427,364
Cash payments relating to other financing activities	6,045,345	10,424,176
Sub-total of cash outflows from financing activities	74,246,575	43,867,626
Net cash flow from financing activities	28,778,894	43,487,293
IV. Effect of foreign exchange rate changes on cash and cash equivalents	262,564	201,948

V. Net increase in cash and cash equivalents	-8,909,959	4,772,068
Add: Balance of cash and cash equivalents at the beginning of the period	64,008,701	52,208,389
VI. Balance of cash and cash equivalents at the end of the period	55,098,742	56,980,457

Person in charge of the
Company:
Song Hailiang

Person in charge of the
accounting work:
Li Lai Nar

Responsible person of
accounting agency:
Zhang Yaxian

BALANCE SHEET OF THE PARENT COMPANY

30 September 2023

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	30 September 2023	31 December 2022
Current assets:		
Monetary assets	1,188,694	975,225
Financial assets for trading		
Derivative financial assets		
Bills receivables		
Trade receivables		
Receivables financing		
Prepayments	3,153	957
Other receivables	2,221,119	4,069,202
Inventories		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	100	3,586,000
Total current assets	3,413,066	8,631,384
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	93,216,556	91,062,042
Other investments in equity instruments	13,000	13,000
Other non-current financial assets	264,507	169,313
Investment properties		
Fixed assets	33,884	32,015
Construction in progress	4,136	3,254
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	37,156	23,608
Development expenditure	64,747	34,519
Goodwill		
Long-term prepaid expenses	670	670
Deferred income tax assets		
Other non-current assets	62,624	50,638
Total non-current assets	93,697,280	91,389,059
Total assets	97,110,346	100,020,443
Current liabilities:		
Short-term borrowings	2,000,000	
Financial liabilities for trading		
Derivative financial liabilities		
Bills payables		28,626
Trade payables	4,957	4,449
Receipts in advance		
Contract liabilities		
Salary payable to employees	49,024	38,881
Tax payables	924	2,258
Other payables	5,403,324	5,782,248

Liabilities classified as held-for-sale		
Non-current liabilities due within one year	8,024	3,183,801
Other current liabilities		
Total current liabilities	7,466,253	9,040,263
Non-current liabilities:		
Long-term borrowings	3,000,000	3,000,000
Bonds payables	1,500,000	1,500,000
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables	91,840	105,001
Long-term salary payable to employees		
Anticipated liabilities		
Deferred revenue	601	601
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	4,592,441	4,605,602
Total liabilities	12,058,694	13,645,865
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	41,691,164	41,691,164
Other equity instruments	9,500,000	9,500,000
Including: Preferred shares		
Perpetual bonds	9,500,000	9,500,000
Capital reserves	32,087,877	32,087,877
Less: Treasury shares		
Other comprehensive income		
Special reserve		
Surplus reserves	1,190,312	1,190,312
Retained profit	582,299	1,905,225
Total owners' equity (or shareholders' equity)	85,051,652	86,374,578
Total liabilities and owners' equity (or shareholders' equity)	97,110,346	100,020,443

Person in charge of the
Company:
Song Hailiang

Person in charge of the
accounting work:
Li Lai Nar

Responsible person of
accounting agency:
Zhang Yaxian

STATEMENT OF PROFIT OF THE PARENT COMPANY
January to September 2023

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First Three Quarters of 2023 (January to September)	First Three Quarters of 2022 (January to September)
I. Operating revenue	8,421	6,058
Less: Operating cost	4,873	
Tax and surcharges	585	8,580
Selling expenses		
Management expenses	336,183	297,150
R&D expenses		3,102
Finance cost	76,258	129,988
Including: Interest fee	107,246	153,678
Interest income	32,130	29,128
Add: Other income	480	
Gain from investment (loss is represented by “-”)	403,269	659,976
Including: Gains from investment in associates and joint ventures		
Derecognition gains from financial assets measured at amortised cost		
Gains on net exposure hedges (loss is represented by “-”)		
Gains from change in fair value (loss is represented by “-”)		
Impairment loss of credit (loss is represented by “-”)		
Impairment loss of assets (loss is represented by “-”)		
Gain from assets disposal (loss is represented by “-”)		
II. Operational profit (loss is represented by “-”)	-5,729	227,213
Add: Non-operating income		17,324
Less: Non-operating expense	42	
III. Total profit (total loss is represented by “-”)	-5,771	244,537
Less: Income tax expense	19	
IV. Net profit (net loss is represented by “-”)	-5,790	244,537
(I) Net profit from continuing operations (net loss is represented by “-”)	-5,790	244,537
(II) Net profit from discontinued operations (net loss is represented by “-”)		
V. Other comprehensive income, net of tax		
(I) Other comprehensive income not to be reclassified to profit or loss		
1. Re-measurement of changes under defined benefit plan		
2. Other comprehensive income which cannot be reclassified to profit or loss under equity method		

3. Changes in fair value of other investments in equity instruments		
4. Change in fair value of the corporate's own credit risk		
(II) Other comprehensive income to be reclassified to profit or loss		
1. Other comprehensive income which can be reclassified to profit or loss under equity method		
2. Changes in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Provision for credit impairment of other debt investments		
5. Cash flows hedging reserve		
6. Differences on translation of foreign currency statements		
7. Others		
VI. Total comprehensive income	-5,790	244,537
VII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)		
(II) Diluted earnings per share (Yuan/share)		

Person in charge of the
Company:
Song Hailiang

Person in charge of the
accounting work:
Li Lai Nar

Responsible person of
accounting agency:
Zhang Yaxian

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

January to September 2023

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First Three Quarters of 2023 (January to September)	First Three Quarters of 2022 (January to September)
I. Cash flow from operating activities:		
Cash received from the sales of goods and the rendering of services	71,019	
Refund of taxes and levies		10,186
Cash received relating to other operating activities	63,404	1,373,730
Sub-total of cash inflows from operating activities	134,423	1,383,916
Cash paid for the purchase of goods and the acceptance of services		85
Cash paid to and for employees	198,128	105,586
Payments of all types of taxes	1,932	3,230
Cash payments relating to other operating activities	275,907	8,235,194
Sub-total of cash outflows from operating activities	475,967	8,344,095
Net cash flow from operating activities	-341,544	-6,960,179
II. Cash flow from investing activities:		
Cash received from investment recovery	630,000	289,651
Cash received from returns on investments	2,409,087	1,792,649
Net cash received from disposals of fixed assets, intangible assets and other long-term assets		
Net cash received from disposals of subsidiaries and other operating units		
Cash received relating to other investing activities	3,586,000	3,230
Sub-total of cash inflows from investing activities	6,625,087	2,085,530
Cash paid to acquire fixed assets, intangible assets and other long-term assets	50,744	10,906
Cash paid for investments	2,947,755	180,000
Net cash paid for acquisition of subsidiaries and other operating units		20,000
Cash payments relating to other investing activities	630,000	86,000
Sub-total of cash outflows from investing activities	3,628,499	296,906
Net cash flow from investing activities	2,996,588	1,788,624
III. Cash flow from financing activities:		
Cash received from capital contribution		
Cash received from borrowings	4,500,000	9,553,848
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	4,500,000	9,553,848
Cash payments for debts settlement	5,500,000	2,500,000

Cash payments for distribution of dividends, profits, or interest expenses	1,441,909	820,955
Cash payments relating to other financing activities		53,858
Sub-total of cash outflows from financing activities	6,941,909	3,374,814
Net cash flow from financing activities	-2,441,909	6,179,035
IV. Effect of foreign exchange rate changes on cash and cash equivalents	334	
V. Net increase in cash and cash equivalents	213,469	1,007,480
Add: Balance of cash and cash equivalents at the beginning of the period	975,225	2,065,299
VI. Balance of cash and cash equivalents at the end of the period	1,188,694	3,072,779

Person in charge of the Company:
Song Hailiang

Person in charge of the accounting work:
Li Lai Nar

Responsible person of accounting agency:
Zhang Yaxian

Adjustment to financial statements at the beginning of the year since 2023 due to application of new accounting standards or interpretations of accounting standards for the first time

Applicable Not applicable

The announcement is hereby made.

The Board of Directors of
CHINA ENERGY ENGINEERING CORPORATION LIMITED
28 October 2023

** For identification purpose only*