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**東方電氣股份有限公司**  
**DONGFANG ELECTRIC CO., LTD.**

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

(Stock Code: 1072)

**2023 THIRD QUARTERLY REPORT**

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

Set out below is the 2023 third quarterly report of Dongfang Electric Corporation Limited (the “**Company**” or “**DEC**”) and its subsidiaries for the nine months ended 30 September 2023 (the “**Reporting Period**”). The financial statements contained in the report have been prepared under the China Accounting Standards for Business Enterprise and have not been audited.

This announcement is prepared in both Chinese and English languages. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

By Order of the Board  
**Dongfang Electric Corporation Limited**  
**Feng Yong**  
*Joint Company Secretary*

Chengdu, Sichuan Province, the PRC  
30 October 2023

As at the date of this announcement, the directors of the Company are as follows:

*Directors:* Yu Peigen, Song Zhiyuan, Liu Zhiquan, Zhang Jilie and Zhang Yanjun

*Independent non-executive directors:* Liu Dengqing, Huang Feng and Ma Yongqiang

**IMPORTANT NOTICE:**

The board of directors, the supervisory committee and the directors, supervisors and senior management of the Company warrant that the contents of this quarterly report are true, accurate and complete, without any false representation, misleading statement or material omission, and jointly and severally accept legal responsibility.

The legal representative, the chief accountant, and the person-in-charge of accounting organization (head of accounting department) of the Company, have guaranteed the truthfulness, accuracy and completeness of the financial statements information contained in this quarterly report.

The third quarterly financial statements are unaudited.

## I. MAJOR FINANCIAL DATA

### (I) Key accounting figures and financial indicators

Unit: yuan Currency: RMB

Item	For the Reporting Period	Increase/decrease for the Reporting Period over the corresponding period of last year (%)	For the period from the beginning of the year to the end of the Reporting Period	Increase/decrease
				for the period from the beginning of the year to the end of the Reporting Period over the corresponding period of last year (%)
Total operating income	14,850,833,975.45	17.51	44,766,130,524.46	10.41
Operating income	14,574,535,225.93	18.14	43,920,508,007.72	10.74
Net profit attributable to shareholders of the Company	909,666,642.30	25.32	2,911,824,385.14	16.47
Net profit attributable to shareholders of the Company after deducting non-recurring gain or loss	869,946,609.93	24.86	2,689,150,516.45	25.96
Net cash flow generated from operating activities	-845,218,825.62	-164.67	-3,057,215,771.23	-182.49
Net cash flow from operating activities after deducting the financial business of DEC Finance	1,508,438,253.45	125.23	1,003,891,709.27	127.77
Basic earnings per share (RMB/share)	0.29	26.09	0.93	16.25
Diluted earnings per share (RMB/share)	0.29	26.09	0.93	16.25
Weighted average return on net assets (%)	2.67	Increased by 0.54 percentage point	8.13	Increased by 0.64 percentage point
Item	As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period as compared with the end of last year (%)	
Total assets	127,406,215,442.50	115,265,060,467.39	10.53	
Owners' equity attributable to shareholders of the Company	36,712,260,260.45	34,981,476,376.39	4.95	

Note: The "Reporting Period" refers to the three months from the beginning of this quarter to the end of this quarter. The same applies hereinafter.

## (II) Non-recurring gain or loss items and amounts

Item	Amount for the Reporting Period	<i>Unit: yuan Currency: RMB</i>	
		Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Gain or loss from disposal of non-current assets	<b>954,376.80</b>	2,260,730.42	
Ultra vires approval/no official approval/episodic tax return or relief	–	–	
Government subsidies recorded in the income statement for the period (exclusive of government subsidies which are closely related to the normal business operations of the Company, in compliance with state policy, and entitled to fixed amount or quantity pursuant to the State's unified standard)	–	86,860,079.35	
Fund appropriation fee charged on non-financial enterprises recognized through profit or loss for the period	–	–	
Gains generated when cost of investment for acquiring subsidiary, associates or joint venture is less than the fair value of identifiable net assets acquired	–	–	
Gains or losses from non-monetary asset swap	–	–	

<b>Item</b>	<b>Amount for the Reporting Period</b>	<b>Amount for the period from the beginning of the year to the end of the Reporting Period</b>	<b>Explanation</b>
Gain or loss from entrusting third party to invest or manage assets	-	-	
Provision for impairment of assets due to force majeure such as natural disaster	-	-	
Gain or loss from debt restructuring	-	-	
Corporate restructuring expenses such as expenses for employee resettlement and integration costs	-	-	
Gain or loss arising from transactions at unfair consideration over their fair value	-	-	
Net gain or loss of subsidiaries formed through business combination under common control from the beginning of the period to the date of merger attributable to the current period	-	-	
Gain or loss from contingencies irrelevant to the normal operations of the Company	-	-	

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Gains or losses arising from fair value changes of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities, and investment income on 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 hedging business that is related to the normal business of the Company	3,873,929.17	-13,921,411.49	
Reversal of impairment provisions for receivables and contract assets subject to individual impairment test	43,738,551.52	205,253,381.07	
Gain or loss from external entrusted loans	-	-	
Gain or loss from changes in fair value of investment properties using the fair value model for subsequent measurement	-	-	

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Effect on gain or loss for the current period from one-off adjustment to gain or loss for the period in accordance with requirements of laws and regulations on taxation and accounting	-	-	
Entrustment fee income from entrusted operations	-	-	
Other non-operating income and expenses other than the above items	<b>13,456,841.35</b>	13,895,103.64	
Other gain or loss items falling within the meaning of non-recurring gain or loss			
Less: Impact on income tax	<b>16,115,642.92</b>	47,021,844.52	
Impact on minority interest (after tax)	<b>6,188,023.55</b>	24,652,169.78	
<b>Total</b>	<b><u>39,720,032.37</u></b>	<b><u>222,673,868.69</u></b>	

Explanation on defining any non-recurring items listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as recurring items

Applicable       Not applicable

**(III) Change in key accounting figures and financial indicator and the reasons thereof**

Applicable       Not applicable

<b>Item</b>	<b>Change (%)</b>	<b>Major reasons</b>
△ Lendings to banks and other financial institutions	6,617.98	DEC Finance, a subsidiary of the Company, grasped market opportunities and took the opportunity to add new business while strictly controlling risks.
Prepayments	34.42	Increase in prepayments as a result of the increase in procurement during the period.
Other receivables	39.06	Increase in accrued interest receivable as a result of the increase in time deposits of DEC Finance with external banks during the period.
△ Financial assets purchased under resale agreements	95.68	DEC Finance grasped market opportunities and took the opportunity to add new business while strictly controlling risks.
Contract assets	34.05	Increase in sales scale and the corresponding increase in contract assets.
Construction in progress	76.67	Increase in investment in fixed assets during the period.
Development expenses	460.99	Increase in expenditure in the development phase of intangible assets during the period.
Derivative financial liabilities	189.57	Loss on forward exchange settlement held during the period.
Notes payable	42.10	Increase in prepayments as a result of the increase in procurement during the period.
Staff remuneration payable	-40.43	Payment of staff remuneration such as annuities and termination benefits during the period.



<b>Item</b>	<b>Change (%)</b>	<b>Major reasons</b>
Taxes payable	44.41	Increase in value-added tax payable as a result of the increase in the scale of sales during the period.
Non-current liabilities due within one year	-63.51	Partial repayment of long-term borrowings due within one year.
Long-term borrowings	44.63	Allocation of centrally budgeted capital funds in the form of entrusted loans by Dongfang Electric Corporation prior to the implementation of capital contribution by its subsidiaries.
△ Interest expenses	-70.32	Decrease in customer deposits taken by DEC Finance and the decrease in market interest rates during the period.
Finance costs	N/A	The finance costs for the period increased by RMB48 million from the previous year, mainly due to the year-on-year decrease in net exchange gains for the period.
Other gains	-38.74	There were gains from debt restructuring of RMB136 million in the prior period. There was no such event in the period.
Investment income (Loss is indicated by “-”)	30.62	Year-on-year increase in income from long-term equity investments accounted for by the equity method during the holding period.
Gains from changes in fair values (Loss is indicated by “-”)	N/A	The gains from changes in fair values for the period increased by RMB127 million, mainly due to the floating gains on equities and funds.
Credit impairment loss (Loss is indicated by “-”)	-211.26	Impairment from bankruptcy distribution and reversal received in the same period last year. There was no such event in the period.

<b>Item</b>	<b>Change (%)</b>	<b>Major reasons</b>
Impairment loss of assets (Loss is indicated by “-”)	N/A	The impairment losses on assets for the period decreased by RMB148 million from the previous year, mainly due to the increase in written-off of provision for inventory write-down.
Gains from disposal of assets (Loss is indicated by “-”)	-85.56	Disposal of idle land and attached buildings by subsidiaries in the same period last year. There was no such event in the period.
Net cash flows from operating activities for the period from the beginning of the year to the end of the Reporting Period	-182.49	Outflow from interbank business conducted by DEC Finance; the net cash flows from operating activities amounted to RMB1,004 million after deducting the effect of DEC Finance, representing an increase of RMB563 million in cash inflows year on year.
Net cash flows from investing activities for the period from the beginning of the year to the end of the Reporting Period	N/A	The net cash flow from investing activities for the period increased by RMB14,341 million from the previous year, mainly due to the year-on-year increase in net investment inflows of the interbank deposit certificates and other businesses of DEC Finance during the period.
Net cash flows from financing activities for the period from the beginning of the year to the end of the Reporting Period	N/A	The net cash flows from financing activities for the period decreased by RMB238 million from the previous year, mainly due to the increase in cash paid for the distribution of dividends, profits or interest repayment for the period.

## II. INFORMATION ON SHAREHOLDERS

### (I) Total number of ordinary shareholders, number of preference shareholders with voting rights restored and shareholdings of the top ten shareholders

*Unit: shares*

Total number of ordinary shareholders as at the end of the Reporting Period      99,830      Total number of preference shareholders with restored voting rights as at the end of Reporting Period (if any)

#### Shareholdings of the top ten shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to trading moratorium	Pledged, tagged or frozen Share status	Number
Dongfang Electric Corporation	State-owned legal person	1,727,919,826	55.41	753,903,063	Nil	
Hong Kong Securities Clearing Company Limited	Overseas legal person	337,894,369	10.84	0	Unknown	
National Social Security Fund Portfolio 113 (全國社保基金一一三組合)	Other	35,579,864	1.14	0	Unknown	
Basic Pension Insurance Fund Portfolio 802 (基本養老保險基金八零二組合)	Other	23,544,758	0.75	0	Unknown	
Guoshou Pension Strategy No. 4 Equity Pension Product - Industrial and Commercial Bank of China Co., Ltd. (國壽養老策略4號股票型養老金產品-中國工商銀行股份有限公司)	Other	23,243,168	0.75	0	Unknown	
He Haibo (何海波)	Domestic natural person	11,688,800	0.37	0	Unknown	

**Shareholdings of the top ten shareholders**

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to trading moratorium	Pledged, tagged or frozen Share status	Number
China Southern Fund –Agricultural Bank– China Southern China Securities and Financial Assets Management Program (南方基金–農業銀行–南方中證金融資產管理計劃)	Other	7,834,964	0.25	0	Unknown	
GF Fund – Agricultural Bank – GF China Securities and Financial Assets Management Program (廣發基金–農業銀行–廣發中證金融資產管理計劃)	Other	7,528,600	0.24	0	Unknown	
Dacheng Fund – Agricultural Bank– Dacheng China Securities and Financial Assets Management Program (大成基金–農業銀行–大成中證金融資產管理計劃)	Other	7,450,600	0.24	0	Unknown	
Industrial and Commercial Bank of China Limited – Huatai Borui Shanghai Shenzhen 300 Index Exchange Traded Open-ended Index 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)	Other	7,025,003	0.23	0	Unknown	

**Particulars of shareholdings of top ten holders of shares not subject to trading moratorium**

Name of shareholder	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class of shares	Number
Dongfang Electric Corporation	974,016,763	RMB ordinary shares	974,016,763
Hong Kong Securities Clearing Company Limited	337,894,369	Overseas-listed foreign shares	337,894,369
National Social Security Fund Portfolio 113 (全國社保基金一一三組合)	35,579,864	RMB ordinary shares	35,579,864
Basic Pension Insurance Fund Portfolio 802 (基本養老保險基金八零二組合)	23,544,758	RMB ordinary shares	23,544,758
Guoshou Pension Strategy No. 4 Equity Pension Product – Industrial and Commercial Bank of China Co., Ltd. (國壽養老策略4號股票型養老金產品-中國工商銀行股份有限公司)	23,243,168	RMB ordinary shares	23,243,168
He Haibo (何海波)	11,688,800	RMB ordinary shares	11,688,800
China Southern Fund –Agricultural Bank– China Southern China Securities and Financial Assets Management Program (南方基金–農業銀行–南方中證金融資產管理計劃)	7,834,964	RMB ordinary shares	7,834,964
GF Fund – Agricultural Bank – GF China Securities and Financial Assets Management Program (廣發基金–農業銀行–廣發中證金融資產管理計劃)	7,528,600	RMB ordinary shares	7,528,600
Dacheng Fund – Agricultural Bank– Dacheng China Securities and Financial Assets Management Program (大成基金–農業銀行–大成中證金融資產管理計劃)	7,450,600	RMB ordinary shares	7,450,600
Industrial and Commercial Bank of China Limited – Huatai Borui Shanghai Shenzhen 300 Index Exchange Traded Open-ended Index 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)	7,025,003	RMB ordinary shares	7,025,003
Explanation on the connected relationship or concerted actions among the aforesaid shareholders	The Company is not aware of any connected relationship or concerted actions among the top ten shareholders and top ten holders of tradable shares		
Description of involvement in securities margin financing, short selling and refinancing (if any) by top ten shareholders and top ten holders of shares not subject to trading moratorium			

### III. OTHER REMINDERS

Other important information about the Company's operations during the Reporting Period that should be brought to the attention of investors

Applicable       Not applicable

In the first three quarters of 2023, the Company manufactured power generation equipment with capacity of 31,281.3MW, including hydro-electric turbine generating units (4,175.2MW), steam turbine generators (23,508.5MW), wind power generating units (3,597.6MW), power station steam turbines (22,447.2MW) and power station boilers (18,170.0MW).

In the first three quarters of 2023, the Company's new effective orders amounted to RMB64.224 billion, among which 40.72% was attributable to high-efficiency clean energy equipment, 22.88% to renewable energy equipment, 11.91% to engineering and trade, 11.54% to modern manufacturing service business, and 12.96% to emerging growth industry.

#### IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable  Not applicable

(II) Financial statements

**Consolidated Balance Sheet**

*30 September 2023*

Prepared by: Dongfang Electric Corporation Limited

*Unit: yuan Currency: RMB Audit type: Unaudited*

<b>Item</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
<b>Current assets:</b>		
Monetary fund	<b>17,552,054,408.81</b>	15,038,954,412.20
Balances with clearing companies	–	–
Lendings to banks and other financial institutions	<b>2,015,394,000.00</b>	30,000,000.00
Held-for-trading financial assets	<b>827,040,262.47</b>	1,031,815,888.77
Derivative financial assets	–	–
Notes receivable	<b>1,185,905,064.69</b>	1,259,829,103.22
Accounts receivable	<b>12,854,838,234.70</b>	10,092,237,182.40
Receivables financing	<b>1,608,567,451.20</b>	1,553,557,305.66
Prepayments	<b>7,373,619,916.43</b>	5,485,312,103.62
Premiums receivable	–	–
Reinsurance accounts receivable	–	–
Deposits receivable from reinsurance treaty	–	–
Other receivables	<b>706,960,532.09</b>	508,367,654.26
Including: Interest receivable	<b>152,757,264.12</b>	44,123,162.89
Dividends receivable	<b>24,482,648.69</b>	24,482,648.69

<b>Item</b>	<b>30 September 2023</b>	31 December 2022
Financial assets purchased under resale agreements	2,720,000,000.00	1,390,000,000.00
Inventories	20,310,401,161.09	18,455,259,894.80
Contract assets	14,323,548,268.10	10,685,404,327.66
Assets held-for-sale	–	–
Non-current assets due within one year	666,206,495.21	931,706,413.91
Other current assets	1,063,721,449.86	947,426,336.84
<b>Total current assets</b>	<b>83,208,257,244.65</b>	<b>67,409,870,623.34</b>
<b>Non-current assets:</b>		
Loans and advances granted	5,360,244,060.64	4,548,783,922.30
Debt investment	19,387,077,662.38	25,380,129,406.70
Other debt investment	–	–
Long-term receivables	263,438,082.15	175,090,435.83
Long-term equity investments	2,610,532,392.76	2,398,321,350.77
Investment in other equity instruments	475,448,931.58	643,319,010.30
Other non-current financial assets	–	–
Investment properties	146,120,261.09	148,621,837.35
Fixed assets	4,837,553,434.27	4,876,157,932.17
Construction in progress	664,069,865.25	375,883,613.38
Biological assets for production	–	–
Oil and gas assets	–	–
Right-of-use assets	219,361,205.02	297,189,745.62
Intangible assets	1,753,526,202.48	1,761,826,282.17
Development expenses	29,457,280.73	5,250,961.72
Goodwill	–	–
Long-term deferred expenditures	2,810,553.85	2,184,738.06
Deferred tax assets	3,268,060,509.41	3,143,255,183.92
Other non-current assets	5,180,257,756.24	4,099,175,423.76
<b>Total non-current assets</b>	<b>44,197,958,197.85</b>	<b>47,855,189,844.05</b>
<b>Total assets</b>	<b>127,406,215,442.50</b>	<b>115,265,060,467.39</b>



Item	30 September 2023	31 December 2022
<b>Current liabilities:</b>		
Short-term borrowings	<b>120,000,000.00</b>	103,235,027.02
Borrowings from central bank	–	–
Borrowings from banks and other financial institutions	–	–
Held-for-trading financial liabilities	–	–
Derivative financial liabilities	<b>7,892,848.73</b>	2,725,701.24
Notes payable	<b>14,247,804,038.31</b>	10,026,704,197.84
Accounts payable	<b>22,394,028,720.49</b>	17,349,894,192.01
Receipt in advance	–	–
Contract liabilities	<b>34,064,598,127.90</b>	32,191,795,772.36
Disposal of repurchased financial assets	–	–
Deposit taking and deposit in interbank market	<b>3,707,928,873.59</b>	4,389,305,510.35
Customer deposits for trading in securities	–	–
Amounts due to issuers for securities underwriting	–	–
Staff remuneration payable	<b>501,799,411.75</b>	842,346,003.01
Taxes payable	<b>477,923,276.72</b>	330,959,977.79
Other payables	<b>1,280,323,912.93</b>	1,267,004,545.61
Including: Interest payable	<b>7,676,581.93</b>	7,526,176.87
Dividends payable	<b>7,884,722.54</b>	4,023,929.75
Handling charges and commissions payable	–	–
Reinsurance accounts payable	–	–
Liabilities held-for-sale	–	–
Non-current liabilities due within one year	<b>228,365,105.70</b>	625,856,387.58
Other current liabilities	<b>357,239,855.37</b>	294,431,940.09
<b>Total current liabilities</b>	<b><u>77,387,904,171.49</u></b>	<b><u>67,424,259,254.90</u></b>

<b>Item</b>	<b>30 September 2023</b>	31 December 2022
<b>Non-current liabilities:</b>		
Insurance contract reserves	–	–
Long-term borrowings	<b>1,375,611,037.90</b>	951,113,407.87
Bonds payable	–	–
Including: Preferred shares	–	–
Perpetual capital securities	–	–
Lease liabilities	<b>192,778,889.22</b>	184,843,215.08
Long-term payables	<b>240,000.00</b>	240,000.00
Long-term staff remuneration payable	<b>1,131,944,827.91</b>	1,047,826,935.57
Estimated liabilities	<b>6,167,097,926.80</b>	6,633,580,833.59
Deferred income	<b>394,396,797.20</b>	338,013,895.13
Deferred tax liabilities	<b>50,382,396.50</b>	60,311,398.09
Other non-current liabilities	–	–
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b><u>9,312,451,875.53</u></b>	<b><u>9,215,929,685.33</u></b>
<b>Total liabilities</b>	<b><u>86,700,356,047.02</u></b>	<b><u>76,640,188,940.23</u></b>

Item	30 September 2023	31 December 2022
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	<b>3,118,533,797.00</b>	3,118,807,797.00
Other equity instruments	–	–
Including: Preferred shares	–	–
Perpetual capital securities	–	–
Capital reserves	<b>11,599,885,929.25</b>	11,644,956,621.11
Less: Treasury shares	<b>111,093,911.81</b>	112,550,221.81
Other comprehensive income	<b>-108,733,848.67</b>	262,952.31
Special reserves	<b>143,361,805.87</b>	129,425,897.03
Surplus reserves	<b>1,201,503,540.86</b>	1,201,503,540.86
General risk reserves	–	–
Retained profit	<b>20,868,802,947.95</b>	18,999,069,789.89
Total owners' equity (or shareholders' equity) attributable to owners of the parent company	<b>36,712,260,260.45</b>	34,981,476,376.39
Non-controlling interests	<b>3,993,599,135.03</b>	3,643,395,150.77
	<b><u>40,705,859,395.48</u></b>	<b><u>38,624,871,527.16</u></b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u>127,406,215,442.50</u></b>	<b><u>115,265,060,467.39</u></b>

*Legal representative:*  
**Yu Peigen**

*Chief accountant:*  
**Liu Zhiquan**

*Head of the accounting department:*  
**Zheng Xingyi**

## Consolidated Income Statement

January to September 2023

Prepared by: Dongfang Electric Corporation Limited

Unit: yuan    Currency: RMB    Audit type: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>I. Total operating income</b>	<b>44,766,130,524.46</b>	40,546,880,988.52
Including: Operating income	<b>43,920,508,007.72</b>	39,660,516,918.76
Interest income	<b>843,790,588.07</b>	884,606,335.18
Premium earned	–	–
Fee and commission income	<b>1,831,928.67</b>	1,757,734.58
<b>II. Total operating costs</b>	<b>41,387,661,198.63</b>	37,809,998,043.82
Including: Operating costs	<b>36,276,792,233.37</b>	33,221,492,550.96
Interest expenses	<b>24,539,165.88</b>	82,684,336.89
Fee and commission expenses	<b>1,012,422.82</b>	908,679.24
Surrenders	–	–
Net claims	–	–
Net provision for insurance contract	–	–
Insurance policy holder dividends	–	–
Expenses for reinsurance accepted	–	–
Tax and levies	<b>219,796,729.35</b>	236,350,288.84
Sales expenses	<b>1,060,729,001.23</b>	968,558,187.84
General and administrative expenses	<b>2,141,791,081.19</b>	1,927,819,365.64
Research and development costs	<b>1,705,404,975.36</b>	1,462,964,170.76
Finance costs	<b>-42,404,410.57</b>	-90,779,536.35
Including: Interest expenses	<b>47,403,613.33</b>	43,957,394.75
Interest income	<b>56,212,268.26</b>	26,360,058.57

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Add: Other gains	129,436,099.04	211,292,802.79
Investment income (Loss is indicated by “-”)	229,450,531.83	175,662,387.94
Including: Income from investments in associates and joint ventures	243,743,530.77	145,965,213.65
Gains on derecognition of financial assets measured at amortised cost	-	-
Foreign exchange gains (Loss is indicated by “-”)	2,380,642.84	2,545,963.61
Gains from net exposure hedges (Loss is indicated by “-”)	-	-
Gains from changes in fair values (Loss is indicated by “-”)	59,476,815.49	-67,300,828.43
Credit impairment loss (Loss is indicated by “-”)	-274,763,819.29	246,960,696.83
Impairment loss of assets (Loss is indicated by “-”)	-274,791,148.35	-423,528,753.22
Gains from disposal of assets (Loss is indicated by “-”)	6,134,180.58	42,478,853.01
<b>III. Operating profit (Loss is indicated by “-”)</b>	<b>3,255,792,627.97</b>	<b>2,924,994,067.23</b>
Add: Non-operating income	28,615,959.08	27,439,449.32
Less: Non-operating expenses	18,124,293.21	29,522,764.49
<b>IV. Total profit (Total loss is indicated by “-”)</b>	<b>3,266,284,293.84</b>	<b>2,922,910,752.06</b>
Less: Income tax expenses	224,818,674.70	313,896,062.23
<b>V. Net profit (Net loss is indicated by “-”)</b>	<b>3,041,465,619.14</b>	<b>2,609,014,689.83</b>
1. Net profit from continuing operations (Net loss is indicated by “-”)	3,041,465,619.14	2,609,014,689.83
2. Net profit from discontinued operations (Net loss is indicated by “-”)	-	-

<b>Item</b>	<b>First three quarters of 2023 (January to September)</b>	First three quarters of 2022 (January to September)
1. Net profit attributable to shareholders of the parent company (Net loss is indicated by “-”)	<b>2,911,824,385.14</b>	2,500,030,749.16
2. Profit or loss attributable to non-controlling interests (Net loss is indicated by “-”)	<b>129,641,234.00</b>	108,983,940.67
<b>VI. Other comprehensive income (net of tax)</b>	<b>-115,363,041.18</b>	71,659,828.49
(I) Other comprehensive income attributable to owners of the parent company (net of tax)		
1. Other comprehensive income that will not be reclassified to profit or loss	<b>-134,197,876.17</b>	–
(1) Changes arising from the re-measurement of defined benefit plans	–	–
(2) Other comprehensive income that cannot be reclassified to profit or loss under equity method	<b>-134,197,876.17</b>	–
(3) Changes in fair value of investment in other equity instruments	–	–
(4) Changes in fair value of the Company’s own credit risks	–	–

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
2. Other comprehensive income that will be reclassified to profit or loss	<b>25,201,075.19</b>	70,062,740.09
(1) Other comprehensive income that can be reclassified to profit or loss under equity method	<b>-37,603.92</b>	190,015.52
(2) Changes in fair value of other debt investment	<b>0.00</b>	0.00
(3) The amount of financial assets reclassified into other comprehensive income	<b>0.00</b>	0.00
(4) Provisions for credit impairment of other debt investments	<b>103,555.03</b>	299,279.44
(5) Reserves for cash flows hedges	<b>0.00</b>	0.00
(6) Exchange differences from translation of financial statements	<b>25,135,124.08</b>	69,573,445.13
(7) Others	<b>0.00</b>	0.00
(II) Other comprehensive income attributable to non-controlling interests (net of tax)	<b>-6,366,240.20</b>	1,597,088.40
<b>VII. Total comprehensive income</b>	<b>2,926,102,577.96</b>	2,680,674,518.32
(I) Total comprehensive income attributable to the owners of the parent company	<b>2,802,827,584.16</b>	2,570,093,489.25
(II) Total comprehensive income attributable to non-controlling interests	<b>123,274,993.80</b>	110,581,029.07
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share ( <i>RMB/share</i> )	<b>0.93</b>	0.80
(II) Diluted earnings per share ( <i>RMB/share</i> )	<b>0.93</b>	0.80

For the merger of enterprises under common control during the period, there was no net profit recorded by the merged party before the merger and for the previous period.

<i>Legal representative:</i> <b>Yu Peigen</b>	<i>Chief accountant:</i> <b>Liu Zhiquan</b>	<i>Head of the accounting department:</i> <b>Zheng Xingyi</b>
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**Consolidated Cash Flow Statement**  
*January to September 2023*

Prepared by: Dongfang Electric Corporation Limited

*Unit: yuan    Currency: RMB    Audit type: Unaudited*

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>I. Cash flows generated from operating activities:</b>		
Cash received from sale of goods and rendering of services	<b>39,755,665,347.85</b>	31,227,923,909.61
Net increase in customer and interbank deposits	<b>-2,875,523,234.42</b>	2,311,506,737.79
Net increase in borrowings from central bank	<b>0.00</b>	0.00
Net increase in borrowings from other financial institutions	<b>-1,970,973,129.87</b>	1,996,470,423.70
Cash received from premiums under original insurance contract	<b>0.00</b>	0.00
Net cash received from reinsurance business	<b>0.00</b>	0.00
Net increase in deposits of policy holders and investment	<b>0.00</b>	0.00
Cash from interest, fee and commission income	<b>129,485,974.82</b>	363,965,264.58
Net increase in borrowings from banks and other financial institutions	<b>0.00</b>	0.00
Net increase in repurchase business capital	<b>0.00</b>	0.00
Net cash received from securities trading agency services	-	-
Tax rebates received	<b>236,822,107.74</b>	538,749,256.86
Other cash received from operating activities	<b>3,129,433,362.89</b>	1,468,213,135.07
<b>Sub-total of cash inflows from operating activities</b>	<b>38,404,910,429.01</b>	37,906,828,727.61



Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Cash paid for purchasing of goods and receiving services	<b>33,516,189,303.92</b>	26,056,392,001.95
Net increase in customer loans and advances	<b>-2,577,823,743.88</b>	631,431,072.88
Net increase in deposits with central bank and interbank deposits	<b>-106,305,127.96</b>	87,704,742.57
Cash paid for compensation payments under original insurance contract	<b>0.00</b>	0.00
Net increase in lendings to banks and other financial institutions	-	-
Cash paid for interest expenses, fees and commissions	<b>777,124.79</b>	974,245.17
Cash paid for policy dividends	<b>0.00</b>	0.00
Cash paid to and for employees	<b>3,553,276,176.26</b>	3,257,116,293.51
Various taxes paid	<b>1,880,258,833.69</b>	1,692,994,030.21
Other cash payments relating to operating activities	<b>5,195,753,633.42</b>	2,473,864,322.29
<b>Sub-total of cash outflows from operating activities</b>	<b>41,462,126,200.24</b>	34,200,476,708.58
<b>Net cash flows from operating activities</b>	<b>-3,057,215,771.23</b>	3,706,352,019.03
<b>II. Cash flows generated from investing activities:</b>		
Cash received from disposal of investments	<b>23,840,099,815.96</b>	10,732,559,523.31
Cash received from investment gains	<b>49,001,911.30</b>	168,683,929.36
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>8,435,374.47</b>	19,798,709.45
Net cash received from disposal of subsidiaries and other operating entities	<b>0.00</b>	0.00
Other cash received relating to investing activities	<b>2,600.70</b>	0.00
<b>Sub-total of cash inflows from investing activities</b>	<b>23,897,539,702.43</b>	10,921,042,162.12

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	635,683,638.96	383,457,022.76
Cash paid for investment	17,206,665,500.00	18,822,512,312.57
Net increase in pledged loans	0.00	0.00
Net cash paid for acquiring subsidiaries and other operating entities	0.00	0.00
Other cash paid relating to investing activities	148,000.00	1,001,150.00
<b>Sub-total of cash outflows from investing activities</b>	<b>17,842,497,138.96</b>	<b>19,206,970,485.33</b>
<b>Net cash flows generated from investing activities</b>	<b>6,055,042,563.47</b>	<b>-8,285,928,323.21</b>
<b>III. Cash flows generated from financing activities:</b>		
Cash received from investment activities	269,590,536.00	236,996,354.46
Including: Cash received by subsidiaries from contribution of non-controlling interests	239,590,536.00	236,996,354.46
Cash received from borrowings	752,672,888.51	186,160,466.03
Other cash received from financing-related activities	0.00	0.00
<b>Sub-total of cash inflows from financing activities</b>	<b>1,022,263,424.51</b>	<b>423,156,820.49</b>
Cash for repayment of borrowings	590,343,116.18	61,943,251.69
Cash for dividend payment, profit distribution or interest payment	1,186,944,893.24	803,248,685.55
Including: Dividend and profit paid by subsidiaries to non-controlling interests	104,178,754.34	62,301,605.35
Other cash paid for financing-related activities	20,623,046.61	95,755,901.63
<b>Sub-total of cash outflows from financing activities</b>	<b>1,797,911,056.03</b>	<b>960,947,838.87</b>
<b>Net cash flows generated from financing activities</b>	<b>-775,647,631.52</b>	<b>-537,791,018.38</b>

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
IV. Effects of exchange rate fluctuation on cash and cash equivalents	9,589,512.18	158,242,041.53
V. Net increase in cash and cash equivalents	2,231,768,672.90	-4,959,125,281.03
Add: Cash and cash equivalents at the beginning of the period	12,116,255,168.62	16,324,077,597.44
VI. Cash and cash equivalents at the end of the period	14,348,023,841.52	11,364,952,316.41

<i>Legal representative:</i> <b>Yu Peigen</b>	<i>Chief accountant:</i> <b>Liu Zhiquan</b>	<i>Head of the accounting department:</i> <b>Zheng Xingyi</b>
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**(III) Adjustments to financial statements at the beginning of the year upon initial application of the new accounting standard or interpretations of standard from 2023**

Applicable       Not applicable

Notice is hereby given

**The board of directors of  
Dongfang Electric Corporation Limited**  
30 October 2023