

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

2024 FIRST 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
29 April 2024

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: 03996

Abbreviation of A Shares: China Energy Engineering

Abbreviation of H Shares: CH ENERGY ENG

China Energy Engineering Corporation Limited*
2024 First 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, person in charge of the accounting agency (accounting supervisor) warrant that the financial information set out in the quarterly report is true, accurate and complete.

Whether the first quarterly financial statements have been audited

Yes No

Matters on which auditors express non-standard opinions

Applicable Not Applicable

I. MAJOR FINANCIAL INFORMATION

(I) 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 (%)
		Before adjustment	After adjustment	After adjustment
Operating revenue	97,403,938	88,515,555	88,515,648	10.04
Net profit attributable to shareholders of the listed company	1,480,915	1,131,371	1,124,386	31.71
Net profit after deducting non-recurring profit or loss attributable to shareholders of the listed company	1,117,223	1,022,782	1,015,797	9.98
Net cash flow from operating activities	-16,193,463	-15,450,431	-15,450,458	N/A
Basic earnings per share (Yuan/share)	0.034	0.025	0.025	36.00
Diluted earnings per share (Yuan/share)	0.034	0.025	0.025	36.00
Weighted average return on net assets (%)	1.372	1.122	1.114	Increased by 0.258 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	815,466,108	783,156,193	783,156,193	4.13
Owner's equity attributable to shareholders of the listed company	112,274,173	110,464,737	110,464,737	1.64

Reasons for retroactive adjustment or restatement:

Business combinations under common control.

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

Applicable Not applicable

Unit: Thousand Yuan Currency: RMB

Non-recurring profit and loss items	Amount for the current period	Description
Gain or loss from disposal of non-current assets, including the offset part provided for asset impairment	340,360	
Government subsidiaries included in current profit or loss (other than government subsidiaries which are closely related to the Company's normal operations, granted based on fixed standards according to the State policies and have continuous impact on the Company's profit or loss)	115,693	
Gain or loss on changes in fair value from financial assets and financial liabilities held by non-financial enterprises and gain or loss from disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company's normal operation	-30	
Capital occupation fee charged to non-financial enterprises included in current profits and losses	7,213	
Profit or loss from debt restructuring	11,043	
Other non-operating incomes and expenses other than the above-mentioned items	2,911	
Less: Effect of income tax	91,445	
Effect of minority interests (after tax)	22,053	
Total	363,692	

Company's explanation on recognizing the items not 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 non-recurring profit and loss items whose amount is significant, and recognizing 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 as recurring profit and loss items.

Applicable Not applicable

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

✓ Applicable Not applicable

Name of item	Percentage of change (%)	Main reason
Financial assets held for trading	882.31	This was mainly due to the acquisition of fixed-income trading financial assets by the finance company based on liquidity management
Non-current assets due within one year	64.80	This was mainly due to the increase in long-term receivables due within one year
Short-term borrowings	43.23	This was mainly due to the expansion of business scale and increase in financing needs
Bonds payable	400.00	This was mainly due to bonds newly issued during the current period
Net profit attributable to shareholders of listed company	31.71	This was mainly due to the increase in profit for the period
Basic earnings per share (Yuan/share)	36.00	This was mainly due to the increase in profit for the period
Diluted earnings per share (Yuan/share)	36.00	This was mainly due to the increase in profit for the period

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		390,583	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 (excluding borrowed shares through refinancing business)						
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	18,700,652,122	44.86	18,107,684,022	Nil	0
HKSCC NOMINEES LIMITED	Others	8,438,039,751	20.24	0	Unknown	
China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司)	State-owned legal person	2,029,378,794	4.87	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	597,938,375	1.43	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	
Yan Xiaohu	Domestic natural person	200,000,000	0.48	0	Nil	0
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 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)	Others	140,790,800	0.34	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	8,438,039,751	Overseas listed foreign shares	8,438,039,751
China Reform Holdings Corporation Ltd	2,029,378,794	RMB ordinary shares	2,029,378,794
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	597,938,375	RMB ordinary shares	597,938,375
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
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund	140,790,800	RMB ordinary shares	140,790,800
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.		
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. Energy China Group holds a total of 18,700,652,122 shares of the Company, including 18,121,768,122 A shares and 578,884,000 H shares. In December 2023, as the share price of the Company triggered the conditions of share price stabilization measures, in order to fulfill the relevant undertakings of stabilizing the share price, Energy China Group, the controlling shareholder of the Company, decided to increase its shareholding in the Company. On 31 January 2024, it increased its shareholding in the Company by 14,084,100 A shares. As of the date of this report, the share increase plan has not yet been completed. For details, please refer to the Announcement of China Energy Engineering Group Co., Ltd. on the Implementation Progress of Share Price Stabilization Measures (Announcement No. Lin 2024-002) published by the Company on the Shanghai Stock Exchange on 1 February 2024.
2. H shares held by HKSCC NOMINEES LIMITED are held on behalf of various clients, and the number of H shares 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 2,663,082,794 shares of the Company in total, accounting for 6.39% of the total share capital of the Company.

Information of participation in lending shares through refinancing business by shareholders with shareholding of more than 5%, the top ten shareholders and the top ten shareholders of unrestricted tradable shares

Applicable Not applicable

Unit: Share

Information of participation in lending shares through refinancing business by shareholders with shareholdings of more than 5%, the top ten shareholders and the top ten shareholders of unrestricted tradable shares								
Name of shareholder (full name)	Shareholding in ordinary account and credit account at the beginning of the period		Lending shares but not returned through refinancing at the beginning of the period		Shareholding in ordinary accounts and credit accounts at the end of the period		Lending shares but not returned through refinancing at the end of the period	
	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)
Industrial and Commercial Bank of China Limited – Huatai- PB CSI 300 Open-ended Index Fund	83,276,300	0.20	13,730,900	0.03	140,790,800	0.34	0	0.00

Change in top ten shareholders and the top ten shareholders of unrestricted tradable shares as a result of lending/returning shares through refinancing business over the last period

Applicable Not applicable

III. OTHER REMINDERS

Other important information about the operation status of the Company during the reporting period that needs to be brought to the attention of investors

Applicable Not applicable

(I) Operations

In the first quarter of 2024, the Company conscientiously implemented the spirit of the 20th National Congress of the Communist Party of China and the Central Economic Work Conference and the requirements of the Meeting of the Heads of Central Government Enterprises, comprehensively implemented the work deployment of the Company's 2024 Work Conference, vigorously implemented the "Certain Opinions", "1466" and "four-new" Energy Engineering strategies, closely focused on the core development concepts of "innovation, green, digital intelligence and integration", adhered to "four transformations" (i.e. innovation-driven transformation, green and low carbon transformation, digital intelligence transformation, sharing and integration transformation) as the main path to accelerate the development of new quality productive forces, vigorously cultivated strategic emerging industries and future industries, and promoted all work in a solid and orderly manner, achieving high quality development. The production and operation achieved a successful start. During the reporting period, the Company completed a newly signed contract amount of RMB367.76 billion, representing a year-on-year increase of 23.5%; realized operating income of RMB97.404 billion, representing a year-on-year increase of 10.04%; a net profit attributable to shareholders of the listed company of RMB1.481 billion, representing a year-on-year increase of 31.71%.

1. *Record-breaking results in marketing.*

The Company actively participated in the planning of a series of activities, such as the Bo'ao Asia Forum, successfully held the sub-forum on "innovation, green, digital intelligence and integration" leading to high-quality development, and fully into the integrated national strategies, global industrial chain, value chain and supply chain relying on high-end platforms, so as to promote the globalization of Energy Engineering and to upgrade to a globalized Energy Engineering. In the first quarter, **the newly signed domestic contracts** amounted to RMB275.93 billion, representing a year-on-year increase of 25%. The Company has signed a number of key projects, including the Xinjiang Hami One Passage 800,000 kW wind power + 200,000 kW photovoltaic multi-energy complementary project and the supporting 500kV convergence station project, Hubei E'zhou Power Plant phase IV (2 × 1,000MW) expansion project, and Shanxi Xinzhou Fanzhi 300MW/300MWh shared energy storage power station project. **The newly signed overseas contracts** amounted to RMB91.83 billion, representing a year-

on-year increase of 19.4%. In particular, the number of newly signed contracts in the “One Belt and One Road” countries increased by 25.1% year-on-year. The Company signed a number of key projects, including the Tripa Terrace hydroelectric power station in Indonesia and the 306MW photovoltaic project in the state of Puebla, Mexico.

2. *Continuous strengthening of innovation-driven transformation.*

The Company has made significant progress in **creating the origin of new energy storage original technologies**, and achieved technological and industrial breakthroughs in compressed air energy storage technology. The world’s first 300MW compressed air energy storage power station demonstration project invested and constructed by the Company in Yingcheng, Hubei has been successfully connected to the grid in one go, creating a number of world records in terms of single unit power, storage capacity and conversion efficiency, and was successfully selected into the list of green and low-carbon advanced technology demonstration projects of the National Development and Reform Commission; the “300MW compressed air energy storage system compressor and expander” was successfully selected as one of the top ten technological innovation achievements in the energy industry in 2023 by the National Energy Administration; the Company actively promoted the world’s first vertical shaft gravity energy storage engineering application project, which has been included in the National Energy Administration’s list of new energy storage pilot demonstration projects; the Company participated in the establishment of five central enterprise innovation consortiums including the new energy storage. The Phase I of the 5GWh production line of the self-developed battery cell product 30GWh electrochemical energy storage battery in Xiamen, Fujian Province advanced smoothly. The Company **actively built the innovative platform for “green new materials”**. Its subsidiary China Energy Construction Green Building Materials Company was successfully selected as one of the first batch of pilot enterprises by the State-owned Assets Supervision and Administration Commission of the State Council. The Company **vigorously promoted new technology research and development**. The kick-off meeting and implementation plan demonstration meeting of the “key technologies and equipment for large umbrella ladder land-based high altitude wind power generation” project, a National Key Research and Development Program project, led by the Company was successfully held, marking a solid step forward of the Company in exploring disruptive technology for high-altitude wind energy; the “cross-seasonal energy storage + geothermal low-carbon energy supply technology and application project” was unanimously recognized by the appraisal committee that the results of the project had reached the international advanced level, among which the achievements of geotechnical energy storage technology and aquifer energy storage technology have reached the international leading level; 14 projects including the “300MW compressed air energy storage underground artificial chamber gas storage system” were have applied for the fourth batch of the first unit (set) of major equipment in the energy field; the Company applied for three natural science foundation projects, completed the acceptance of two key research and development projects; in the first quarter, 552 patents were authorized, representing a year-on-year increase of 23.5%.

3. Acceleration of green development.

In the first quarter, the operating income of new energy and comprehensive smart energy reached RMB29.61 billion, representing a year-on-year increase of 34.5%, accounting for 30.4% of the operating income of the Company; the investment amounted to RMB4.7 billion, representing a year-on-year increase of 60.4%, and the role of new energy as the first engine of performance growth was fully demonstrated. The Company achieved a number of landmark projects such as the Inner Mongolia Bayannur Wulat Middle Banner green electric hydrogen production and ammonia production comprehensive demonstration project, and the Henan Tanghe Qizhen 200,000 kW wind power and storage integration project. The new technology demonstration project was promoted in an orderly manner, and the Anhui Jixi high-altitude wind power generation new technology demonstration project successfully generated power; the underground engineering traffic tunnel of Gansu Jiuquan 300MW artificial cavern compressed air energy storage power station demonstration project was being excavated in an orderly manner; the site construction of the Jilin Songyuan green hydro-aminol integrated new technology demonstration project was promoted as scheduled and the project was successfully selected into the list of green and low-carbon advanced technology demonstration projects of the National Development and Reform Commission.

4. Achievement of new breakthroughs in digital intelligence development.

The Company deepened the digitalization of management, vigorously promoted the construction of “four digital platforms” such as the integration of business and finance. The functional modules of the project integration platform G-PM were all introduced, and the business and finance integration of 8 affiliated enterprises and 6 unified systems were completed. The Company built the financial data center collecting the financial system, external industry and commerce, external finance and other data, to realize data homology and data sharing. The Company exerted the value of data assets on the basis of developing the functional modules of the treasury system, implemented the visual development of the Group’s treasury image, industry treasurer image, financial analysis, two funds and one capital (兩金一資), receivables and payables penetration, international operation, project operation and other specific scenarios, so as to promote the digital intelligence of financial and treasury management. The Company continued to promote industrial digitalization and digital industrialization, formulated the 2024 BIM specification preparation plan and the Company’s digital case and product map, formed the Company’s industrial digitalization and digital industrialization development strategic map. The landmark projects of “Eastern Data, Western Computing (東數西算)” have been vigorously promoted, the construction of the Qingyang project was progressing smoothly, and the development investment in the Zhongwei project has started and was progressing in an orderly manner.

5. Achievement of new results in integration development.

The Company established the municipal “seven networks” integrated industrial research institute of China Energy, and comprehensively built the products and models of integration among “seven networks”, i.e. the energy network, transportation network, digital network, water network, ecology network, industrial network and cultural network, as well as “four integration” of industries with energy engineering characteristics. Shandong Zaohe Expressway Project, the first transportation and energy integrated demonstration project for the integration of photovoltaic, energy storage and charging in the entire highway area in China, which is invested and constructed by the Company, was successfully included in the typical cases of energy green and low-carbon transformation of the National Energy Administration. The construction of Phase II of the transportation and energy integration of Zaohe Expressway, the transportation and energy integration of Beijing, Tianjin and Tanggu and other demonstration projects progressed in an orderly manner. The Company actively explored the “green and ecological zero-carbon port” such as Yangshan. The comprehensive integration project of Shanghai Headquarter, the Phase II Zero-carbon Smart Park of Beijing CEEC Building, Zhejiang Ningbo Boating Future Community Project, Jiangsu Wuxi Xiyuan Lake Ecological Science and Technology Town, Shandong Qingdao Licang Area development project progressed smoothly, and the Company continued to explore and build a new benchmark for industry integration and development.

(II) Other Matters

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. In view that the validity period of the resolutions related to the issuance is about to expire, and the matters related to the issuance are still in progress, in order to ensure the continuing, effective and smooth performance of relevant work of the issuance, the extension of the validity period of relevant resolutions related to the issuance and the validity period of the authorization for a period of 12 months were considered and approved on 28 March 2024 at the Company’s first extraordinary general meeting of 2024, first A Shareholders’ class meeting of 2024 and first H Shareholders’ class meeting of 2024, and the other contents of the issuance plan will remain unchanged.

The issuance plan has been approved by the SASAC under the State Council. On 12 June 2023 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 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) from the Shanghai Stock Exchange, respectively. The Company has supplemented and amended the relevant issues and the contents of the relevant application files in accordance with the relevant requirements, made public disclosures on 19 July 2023 and 28 September 2023, and updated them as the 2023 financial data on 16 April 2024. 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 China Securities Regulatory Commission for registration. Shareholders of the Company and potential investors are advised to invest rationally and pay attention to investment risks.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

Applicable Not applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET

31 March 2024

Prepared by: China Energy Engineering Corporation Limited

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

Item	31 March 2024	31 December 2023
Current assets:		
Monetary assets	64,056,356	77,288,541
Settlement reserves		
Loans to banks and other financial institutions		
Financial assets for trading	4,141,722	421,629
Derivative financial assets		
Bills receivables	4,765,162	5,229,040
Trade receivables	88,937,990	78,218,261
Receivables financing	817,132	980,144
Prepayments	35,595,201	34,818,545
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	29,268,928	30,820,723
Purchase and sell-back of financial assets		
Inventories	81,127,868	67,957,770
Including: Information resource		
Contract assets	125,256,903	113,216,189
Assets held for sale		
Non-current assets due within one year	4,951,851	3,004,839
Other current assets	15,589,137	14,114,289
Total current assets	454,508,250	426,069,970

Item	31 March 2024	31 December 2023
Non-current assets:		
Provision of loans and advances	2,812,613	3,191,045
Debt investments		
Other debt investments		
Long-term receivables	32,007,184	34,303,656
Long-term equity investments	48,165,668	46,548,804
Other investments in equity instruments	2,406,100	2,371,845
Other non-current financial assets	10,258,397	10,726,518
Investment properties	769,506	784,644
Fixed assets	62,276,381	57,580,226
Construction in progress	25,552,318	25,484,577
Productive biological assets		
Oil and gas assets		
Right-of-use assets	4,484,490	4,499,674
Intangible assets	84,508,950	82,464,208
Including: Information resource		
Development expenditure	201,314	183,214
Including: Information resource		
Goodwill	2,631,164	2,626,544
Long-term prepaid expenses	838,652	829,511
Deferred income tax assets	3,310,118	3,260,692
Other non-current assets	80,735,003	82,231,065
Total non-current assets	360,957,858	357,086,223
Total assets	815,466,108	783,156,193

Item	31 March 2024	31 December 2023
Current liabilities:		
Short-term borrowings	50,153,301	35,014,887
Borrowings from the central bank		
Loans from banks and other financial institutions		
Financial liabilities for trading		
Derivative financial liabilities		
Bills payables	13,173,530	14,387,077
Trade payables	201,625,684	203,325,386
Receipts in advance	19,824	21,280
Contract liabilities	75,319,820	70,089,061
Proceeds from disposal of repurchased financial assets		
Absorption of deposits and inter-bank deposits	2,968,760	3,091,611
Acting sale of securities		
Acting underwriting of securities		
Salary payable to employees	2,374,147	2,646,100
Tax payables	5,748,600	6,856,792
Other payables	39,464,111	41,855,110
Handling fee and commission payable		
Reinsurance accounts payable		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	29,908,503	33,108,322
Other current liabilities	7,042,322	6,612,924
Total current liabilities	427,798,602	417,008,550

Item	31 March 2024	31 December 2023
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term borrowings	170,720,978	157,944,145
Bonds payables	7,500,000	1,500,000
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	3,090,737	3,121,594
Long-term payables	5,063,363	4,682,761
Long-term salary payable to employees	6,828,783	7,182,125
Anticipated liabilities	133,543	158,213
Deferred revenue	574,940	601,807
Deferred income tax liabilities	2,346,281	2,272,998
Other non-current liabilities	445,541	431,121
Total non-current liabilities	196,704,166	177,894,764
Total liabilities	624,502,768	594,903,314

Item	31 March 2024	31 December 2023
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	17,953,215	17,677,805
Less: Treasury shares		
Other comprehensive income	887,087	964,415
Special reserve	1,407,191	1,257,717
Surplus reserves	9,525,293	9,525,293
Provision for general risk		
Retained profit	31,310,223	29,848,343
Total equity attributable to owners of the parent company (or shareholders' equity)	112,274,173	110,464,737
Minority interests	78,689,167	77,788,142
Total owners' equity (or shareholders' equity)	190,963,340	188,252,879
Total liabilities and owners' equity (or shareholders' equity)	815,466,108	783,156,193

Person in charge of
the Company:
Song Hailiang

Person in charge of
the accounting work:
Li Lai Nar

Person in charge of the
accounting agency:
Liu Aijun

CONSOLIDATED STATEMENT OF PROFIT

January to March 2024

Prepared by: China Energy Engineering Corporation Limited

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

Item	First Quarter of 2024	First Quarter of 2023
I. Total operating revenue	97,403,938	88,515,648
Including: Operating revenue	97,403,938	88,515,648
Interest income		
Premiums earned		
Handling fee and commission income		
II. Total operating costs	94,409,058	86,163,653
Including: Operating cost	86,971,568	79,610,321
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	314,899	288,256
Selling expenses	476,593	396,702
Management expenses	3,663,797	3,459,686
R&D expenses	1,614,792	1,286,788
Finance cost	1,367,409	1,121,900
Including: Interest fee	1,667,133	1,247,255
Interest income	361,590	164,986
Add: Other income	141,124	108,748
Gain from investment (loss is represented by “-”)	227,810	-33,628
Including: Gains from investment in associates and joint ventures	-258,343	-179,926
Derecognition gains from financial assets measured at amortised cost		-24,682
Gains from exchange (loss is represented by “-”)		

Item	First Quarter of 2024	First Quarter of 2023
Gains on net exposure hedges (loss is represented by “-”)		
Gains from change in fair value (loss is represented by “-”)	-30	4,716
Impairment loss of credit (loss is represented by “-”)	-132,110	-1,707
Impairment loss of assets (loss is represented by “-”)	-199,424	12,579
Gain from assets disposal (loss is represented by “-”)	19,327	47,528
III. Operational profit (loss is represented by “-”)	3,051,577	2,490,231
Add: Non-operating income	100,301	65,544
Less: Non-operating expense	55,692	38,323
IV. Total profit (total loss is represented by “-”)	3,096,186	2,517,452
Less: Income tax expense	746,408	675,904
V. Net profit (net loss is represented by “-”)	2,349,778	1,841,548
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss is represented by “-”)	2,349,778	1,841,548
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 “-”)	1,480,915	1,124,386
2. Minority interests (net loss is represented by “-”)	868,863	717,162
VI. Other comprehensive income, net of tax	-67,413	131,360
(I) Other comprehensive income attributable to the owners of the parent company, net of tax	-77,328	-47,542
1. Other comprehensive income not to be reclassified to profit or loss	-67,460	-12,997
(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	-67,460	-12,997

Item	First Quarter of 2024	First Quarter of 2023
(4) Changes in fair value of the corporate's own credit risk		
2. Other comprehensive income to be reclassified to profit or loss	-9,868	-34,545
(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	-9,868	-34,545
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	9,915	178,902
VII. Total comprehensive income	2,282,365	1,972,908
(I) Total comprehensive income attributable to the owners of the parent company	1,403,587	1,076,844
(II) Total comprehensive income attributable to minority shareholders	878,778	896,064
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.034	0.025
(II) Diluted earnings per share (Yuan/share)	0.034	0.025

Person in charge of
the Company:
Song Hailiang

Person in charge of
the accounting work:
Li Lai Nar

Person in charge of the
accounting agency:
Liu Aijun

CONSOLIDATED STATEMENT OF CASH FLOWS

January to March 2024

Prepared by: China Energy Engineering Corporation Limited

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

Item	First Quarter of 2024	First Quarter of 2023
I. Cash flow from operating activities:		
Cash received from the sales of goods and the rendering of services	91,551,174	76,738,159
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	168,044	125,785
Cash received relating to other operating activities	437,713	3,583,906
Sub-total of cash inflows from operating activities	92,156,931	80,447,850
Cash paid for the purchase of goods and the acceptance of services	94,895,671	83,889,271
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		

Item	First Quarter of 2024	First Quarter of 2023
Cash paid for interest, handling fee and commission		
Cash paid for policyholder dividend		
Cash paid to and for employees	8,056,018	7,994,669
Payments of all types of taxes	3,668,256	3,271,714
Cash payments relating to other operating activities	1,730,449	742,654
Sub-total of cash outflows from operating activities	108,350,394	95,898,308
Net cash flow from operating activities	-16,193,463	-15,450,458
II. Cash flow from investing activities:		
Cash received from investment recovery	1,611,360	2,098,953
Cash received from returns on investments	33,878	68,563
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	104,122	63,466
Net cash received from disposals of subsidiaries and other operating units		
Cash received relating to other investing activities	3,047,622	479,906
Sub-total of cash inflows from investing activities	4,796,982	2,710,888
Cash paid to acquire fixed assets, intangible assets and other long-term assets	16,185,213	3,344,579
Cash paid for investments	6,765,821	4,738,088
Net increase in mortgaged loans		
Net cash paid for acquisition of subsidiaries and other operating units		
Cash payments relating to other investing activities	2,620,935	154,603
Sub-total of cash outflows from investing activities	25,571,969	8,237,270
Net cash flow from investing activities	-20,774,987	-5,526,382

Item	First Quarter of 2024	First Quarter of 2023
III. Cash flow from financing activities:		
Cash received from capital contribution	282,534	261,767
Including: Cash received by subsidiaries from investments of minority shareholders	282,534	261,767
Cash received from borrowings	45,884,224	32,028,659
Cash received relating to other financing activities	589,070	41,324
Sub-total of cash inflows from financing activities	46,755,828	32,331,750
Cash payments for debts settlement	16,993,462	8,561,641
Cash payments for distribution of dividends, profits, or interest expenses	2,905,486	1,880,145
Including: Dividends and profits paid by subsidiaries to minority shareholders	293,523	261,700
Cash payments relating to other financing activities	1,806,687	1,944,666
Sub-total of cash outflows from financing activities	21,705,635	12,386,452
Net cash flow from financing activities	25,050,193	19,945,298
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-207,026	-131,271
V. Net increase in cash and cash equivalents	-12,125,283	-1,162,813
Add: Balance of cash and cash equivalents at the beginning of the period	68,136,019	64,008,701
VI. Balance of cash and cash equivalents at the end of the period	56,010,736	62,845,888

Person in charge of
the Company:
Song Hailiang

Person in charge of
the accounting work:
Li Lai Nar

Person in charge of the
accounting agency:
Liu Aijun

BALANCE SHEET OF THE PARENT COMPANY

31 March 2024

Prepared by: China Energy Engineering Corporation Limited

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

Item	31 March 2024	31 December 2023
Current assets:		
Monetary assets	856,463	367,535
Financial assets for trading		
Derivative financial assets		
Bills receivables		
Trade receivables		
Receivables financing		
Prepayments	2,336	1,989
Other receivables	2,687,194	3,724,932
Inventories		
Including: Information resource		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets		116
Total current assets	3,545,993	4,094,572

Item	31 March 2024	31 December 2023
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	96,100,159	94,016,499
Other investments in equity instruments	13,000	13,000
Other non-current financial assets	278,557	278,557
Investment properties		
Fixed assets	43,126	45,891
Construction in progress	9,191	7,737
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	69,303	64,538
Including: Information resource		
Development expenditure	54,029	58,616
Including: Information resource		
Goodwill		
Long-term prepaid expenses	525	525
Deferred income tax assets		
Other non-current assets	66,288	64,507
Total non-current assets	96,634,178	94,549,870
Total assets	100,180,171	98,644,442

Item	31 March 2024	31 December 2023
Current liabilities:		
Short-term borrowings	4,000,000	3,500,000
Financial liabilities for trading		
Derivative financial liabilities		
Bills payables		
Trade payables	4,915	6,398
Receipts in advance		
Contract liabilities	2,856	
Salary payable to employees	56,293	48,943
Tax payables	652	2,223
Other payables	5,429,585	5,198,790
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	34,581	22,701
Other current liabilities		
Total current liabilities	9,528,882	8,779,055
Non-current liabilities:		
Long-term borrowings	2,100,000	2,100,000
Bonds payables	2,500,000	1,500,000
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables	95,536	95,536
Long-term salary payable to employees		
Anticipated liabilities		
Deferred revenue	601	601
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	4,696,137	3,696,137
Total liabilities	14,225,019	12,475,192

Item	31 March 2024	31 December 2023
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	1,312,009	1,312,009
Retained profit	1,364,102	1,578,200
Total owners' equity (or shareholders' equity)	85,955,152	86,169,250
Total liabilities and owners' equity (or shareholders' equity)	100,180,171	98,644,442

Person in charge of
the Company:
Song Hailiang

Person in charge of
the accounting work:
Li Lai Nar

Person in charge of the
accounting agency:
Liu Aijun

STATEMENT OF PROFIT OF THE PARENT COMPANY

January to March 2024

Prepared by: China Energy Engineering Corporation Limited

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

Item	First Quarter of 2024	First Quarter of 2023
I. Operating revenue	2,564	3,721
Less: Operating cost	2,506	738
Tax and surcharges	18	5
Selling expenses		
Management expenses	123,611	105,418
R&D expenses		
Finance cost	44,139	14,238
Including: Interest fee	45,064	35,507
Interest income	953	18,380
Add: Other income	544	480
Gain from investment (loss is represented by “-”)	36,741	68,506
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 “-”)	-130,425	-47,692
Add: Non-operating income		
Less: Non-operating expense		43

Item	First Quarter of 2024	First Quarter of 2023
III. Total profit (total loss is represented by “-”)	-130,425	-47,735
Less: Income tax expense	11	60
IV. Net profit (net loss is represented by “-”)	-130,436	-47,794
(I) Net profit from continuing operations (net loss is represented by “-”)	-130,436	-47,794
(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	-130,436	-47,794

Person in charge of
the Company:
Song Hailiang

Person in charge of
the accounting work:
Li Lai Nar

Person in charge of the
accounting agency:
Liu Aijun

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

January to March 2024

Prepared by: China Energy Engineering Corporation Limited

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

Item	First Quarter of 2024	First Quarter of 2023
I. Cash flow from operating activities:		
Cash received from the sales of goods and the rendering of services	2,718	
Refund of taxes and levies	116	
Cash received relating to other operating activities	345,327	29,244
Sub-total of cash inflows from operating activities	348,161	29,244
Cash paid for the purchase of goods and the acceptance of services		
Cash paid to and for employees	96,857	86,372
Payments of all types of taxes	352	204
Cash payments relating to other operating activities	542,975	123,793
Sub-total of cash outflows from operating activities	640,184	210,369
Net cash flow from operating activities	-292,023	-181,125
II. Cash flow from investing activities:		
Cash received from investment recovery		
Cash received from returns on investments	39,597	68,506
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		3,086,000
Sub-total of cash inflows from investing activities	39,597	3,154,506
Cash paid to acquire fixed assets, intangible assets and other long-term assets	4,772	14,829
Cash paid for investments	720,660	892,585
Net cash paid for acquisition of subsidiaries and other operating units		
Cash payments relating to other investing activities		630,000
Sub-total of cash outflows from investing activities	725,432	1,537,415
Net cash flow from investing activities	-685,835	1,617,091

Item	First Quarter of 2024	First Quarter of 2023
III. Cash flow from financing activities:		
Cash received from capital contribution		
Cash received from borrowings	4,500,000	2,500,000
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	4,500,000	2,500,000
Cash payments for debts settlement	3,000,000	4,000,000
Cash payments for distribution of dividends, profits, or interest expenses	33,184	209,732
Cash payments relating to other financing activities		
Sub-total of cash outflows from financing activities	3,033,184	4,209,732
Net cash flow from financing activities	1,466,816	-1,709,732
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-30	-1,576
V. Net increase in cash and cash equivalents	488,928	-275,342
Add: Balance of cash and cash equivalents at the beginning of the period	367,535	975,225
VI. Balance of cash and cash equivalents at the end of the period	856,463	699,883

Person in charge of
the Company:
Song Hailiang

Person in charge of
the accounting work:
Li Lai Nar

Person in charge of the
accounting agency:
Liu Aijun

(III) Adjustment to financial statements at the beginning of the year since 2024 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*

30 April 2024

* For identification purpose only