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龍源電力集團股份有限公司

CHINA LONGYUAN POWER GROUP CORPORATION LIMITED*

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

(Stock Code: 00916)

UNAUDITED CONSOLIDATED RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The unaudited consolidated results for the nine months ended 30 September 2022 of China Longyuan Power Group Corporation Limited* (the “**Company**”) and its subsidiaries (the “**Group**”) are as follows.

For the nine months ended 30 September 2022, revenue of the Group amounted to RMB30,212 million, representing an increase of 9.41% over the corresponding period of last year. In particular, revenue from our wind power segment (excluding revenue from concession services) amounted to RMB20,147 million, representing an increase of 6.50% over the corresponding period of last year; whereas revenue from our coal power segment amounted to RMB9,440 million, representing an increase of 15.37% over the corresponding period of last year; and revenue from other segments amounted to RMB608 million, representing an increase of 39.17% over the corresponding period of last year. Net profit attributable to equity holders of the Company amounted to RMB5,362 million, representing a decrease of 9.33% over the corresponding period of last year.

Power generation on consolidated basis amounted to 51,453,461 MWh, representing an increase of 11.84% over the corresponding period of last year. In particular, wind power generation amounted to 42,078,307 MWh, representing an increase of 13.63% over the corresponding period of last year; whereas coal power generation amounted to 8,027,779 MWh, representing a decrease of 2.78% over the corresponding period of last year; and other renewable energy power generation amounted to 1,347,376 MWh, representing an increase of 87.16% over the corresponding period of last year.

1 UNAUDITED CONSOLIDATED RESULTS

		For the nine months ended 30 September	
		2022	2021
	Note	RMB'000	RMB'000 (Restated)
Revenue	1	30,211,984	27,612,550
Other net income		851,137	811,245
Operating expenses		(20,281,712)	(17,523,808)
Operating profit		10,781,409	10,899,987
Net finance expenses		(2,933,619)	(2,601,112)
Share of profits less losses of associates and joint ventures		(167,365)	(181,517)
Profit before taxation		7,680,425	8,117,358
Income tax		(1,358,992)	(1,292,903)
Profit for the period		6,321,433	6,824,455
Attributable to:			
Equity holders of the Company		5,362,303	5,914,149
Non-controlling interests		959,130	910,306

The Company paid cash for the purchase of assets from other subsidiaries of China Energy Investment Corporation Limited (“**CHN Energy**”), namely CHN Energy Liaoning Electric Power Co., Ltd. (“**Liaoning Electric Power**”), CHN Energy Shaanxi Electric Power Co., Ltd. (“**Shaanxi Electric Power**”), CHN Energy Guangxi Electric Power Co., Ltd. (“**Guangxi Electric Power**”), CHN Energy Yunnan Electric Power Co., Ltd. (“**Yunnan Electric Power**”), CHN Energy Gansu Electric Power Co., Ltd. (“**Gansu Electric Power**”) and CHN Energy North China Electric Power Co., Ltd. (“**North China Electric Power**”), and completed the final registration of changes in industrial and commercial information during the period from 4 January 2022 to 6 January 2022, and the Company has retrospectively adjusted the statements for the current period and the comparative information for the previous year.

In May 2020, the International Accounting Standards Board issued the Amendments to IAS 16 – Property, Plant and Equipment, which is effective for the annual periods beginning on or after 1 January 2022. In accordance with the requirements, the Company has implemented the relevant accounting policies from the commencement date specified in the above document. Following the change, the Company will implement the amendments to IAS 16 and other unchanged parts will continue to be prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board and the relevant disclosure requirements of the Hong Kong Companies Ordinance.

In accordance with the transition provisions of the shift from the old standards to the new one, the “Prohibition on an enterprise to deduct from the cost of property, plant and equipment the proceeds received from the sale of products produced by the entity during the testing period before the intended use and to recognise in the income statement the proceeds from the sale of such products together with the cost of those products” has been effective from 1 January 2022; the Company has retrospectively adjusted the statements for the current period and the comparative information for the previous year for items of property, plant and equipment that are available for use by the enterprise from or after the earliest period shown in its financial statements and to which the amendments are only retrospectively applicable.

Note:

1. Revenue

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

	For the nine months ended 30 September	
	2022	2021
	RMB'000	RMB'000
		<i>(Restated)</i>
Wind power (excluding revenue from concession services)	20,146,710	18,917,594
Coal power	9,439,881	8,182,490
Others	608,472	437,225
Revenue from concession services	16,921	75,241
Total revenue	<u>30,211,984</u>	<u>27,612,550</u>

2 BUSINESS

Installed Capacity

Details of the consolidated installed capacity of the Group as at 30 September 2022 are as follows:

Business segments and regional distribution	As at 30 September 2022 (MW)	As at 30 September 2021 (MW)	Percentage of change
Wind power business	25,711.44	22,413.99	14.71%
Including: Heilongjiang	1,345.70	1,234.70	8.99%
Jilin	844.40	794.90	6.23%
Liaoning	1,441.70	1,047.20	37.67%
Inner Mongolia	2,834.30	2,635.80	7.53%
Jiangsu (onshore)	1,338.50	1,338.50	0.00%
Jiangsu (offshore)	2,191.60	1,585.30	38.25%
Zhejiang	227.90	227.90	0.00%
Fujian	1,049.10	1,074.60	-2.37%
Hainan	99.00	99.00	0.00%
Gansu	1,690.80	1,289.80	31.09%
Xinjiang	1,640.30	1,590.80	3.11%

Business segments and regional distribution	As at 30 September 2022 (MW)	As at 30 September 2021 (MW)	Percentage of change
Hebei	1,770.10	1,770.10	0.00%
Yunnan	1,067.50	869.50	22.77%
Anhui	809.10	809.10	0.00%
Shandong	570.40	570.40	0.00%
Tianjin	538.00	347.50	54.82%
Shanxi	1,239.75	1,041.75	19.01%
Ningxia	774.70	774.70	0.00%
Guizhou	789.00	789.00	0.00%
Shaanxi	833.85	539.20	54.65%
Tibet	7.50	7.50	0.00%
Chongqing	289.50	289.50	0.00%
Shanghai	47.50	47.50	0.00%
Guangdong	125.74	125.74	0.00%
Hunan	308.35	287.35	7.31%
Guangxi	802.80	192.30	317.47%
Jiangxi	196.40	196.40	0.00%
Hubei	94.20	94.20	0.00%
Qinghai	150.00	150.00	0.00%
Henan	173.65	173.65	0.00%
Canada	99.10	99.10	0.00%
South Africa	244.50	244.50	0.00%
Ukraine	76.50	76.50	0.00%
Coal power business	1,875.00	1,875.00	0.00%
Other renewable power business	1,275.81	602.80	111.65%
Total	28,862.25	24,891.79	15.95%

Power Generation

Details of the consolidated power generation of the Group for the nine months ended 30 September 2022 are as follows:

Business segments and regional distribution	For the nine months ended 30 September 2022 (MWh)	For the nine months ended 30 September 2021 (MWh)	Percentage of change
Wind power business	42,078,307	37,030,861	13.63%
Including: Heilongjiang	2,256,244	1,978,786	14.02%
Jilin	1,441,211	999,864	44.14%
Liaoning	2,213,983	1,742,566	27.05%
Inner Mongolia	4,796,815	4,729,940	1.41%
Jiangsu (onshore)	1,742,451	2,079,040	-16.19%
Jiangsu (offshore)	4,017,074	3,081,192	30.37%
Zhejiang	262,621	279,490	-6.04%
Fujian	2,255,914	1,723,809	30.87%
Hainan	88,381	77,269	14.38%
Gansu	2,440,578	2,177,176	12.10%
Xinjiang	3,074,827	2,955,781	4.03%
Hebei	2,800,953	2,376,950	17.84%
Yunnan	1,963,424	1,722,103	14.01%
Anhui	1,272,642	1,483,517	-14.21%
Shandong	946,077	939,388	0.71%
Tianjin	732,211	475,338	54.04%
Shanxi	1,701,207	1,737,777	-2.10%
Ningxia	1,154,495	1,292,436	-10.67%
Guizhou	1,110,997	1,099,005	1.09%
Shaanxi	1,262,163	825,539	52.89%
Tibet	10,010	10,823	-7.51%
Chongqing	503,100	559,308	-10.05%

Business segments and regional distribution	For the nine months ended 30 September 2022	For the nine months ended 30 September 2021	Percentage of change
	(MWh)	(MWh)	
Shanghai	82,379	89,391	-7.84%
Guangdong	214,610	199,547	7.55%
Hunan	473,925	417,012	13.65%
Guangxi	1,335,751	329,649	305.20%
Jiangxi	340,860	313,423	8.75%
Hubei	163,310	159,344	2.49%
Qinghai	218,203	190,281	14.67%
Henan	336,387	235,917	42.59%
Canada	196,523	184,071	6.76%
South Africa	488,652	565,128	-13.53%
Ukraine	180,330	—	—
Coal power business	8,027,779	8,257,341	-2.78%
Other renewable power business	1,347,376	719,923	87.16%
Total	51,453,461	46,008,125	11.84%

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

By Order of the Board
China Longyuan Power Group Corporation Limited*
Tang Jian
Executive Director and President

Beijing, the PRC, 27 October 2022

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

* For identification purpose only