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CGN Power Co., Ltd.*

中國廣核電力股份有限公司

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

(Stock Code: 1816)

INSIDE INFORMATION THIRD QUARTERLY REPORT OF 2020

This announcement is made by CGN Power Co., Ltd.* (the “**Company**”) pursuant to Rule 13.09 and Rule 13.10B 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 following is the full text of the 2020 Third Quarterly Report (the “**2020 Third Quarterly Report**” or the “**Report**”) published on the website of the Shenzhen Stock Exchange, which sets out the unaudited results of the Company and its subsidiaries for the nine months ended September 30, 2020 for illustrative purpose only. Financial data contained in the Report have been prepared according to the China Accounting Standards for Business Enterprises.

The Report has been prepared in Chinese and English. In case of discrepancy, the Chinese version shall prevail.

By Order of the Board
CGN Power Co., Ltd.*
Yin Engang

Chief Financial Officer, Joint Company Secretary and Board Secretary

The PRC, October 27, 2020

As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang and Mr. Jiang Dajin as executive Directors; Mr. Yang Changli, Mr. Shi Bing, Mr. Wang Wei and Mr. Gu Jian as non-executive Directors; Mr. Li Fuyou, Mr. Yang Jiayi and Mr. Xia Ceming as independent non-executive Directors.

* For identification purpose only



CGN Power Co., Ltd.*

2020 Third Quarterly Report

October 2020

I. IMPORTANT NOTICE

The Board of Directors, the Supervisory Committee and Directors, Supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents in this quarterly report, and warrant that there are no false representations, misleading statements, or material omissions of information in the report, and they jointly and severally accept responsibility for the report.

All Directors have attended the Board meeting to review this quarterly report.

Yang Changli, the legal representative of the Company, Yin Engang, the person-in-charge of accounting affairs, and Cheng Chao, the person-in-charge of accounting department (the head of accounting department), hereby declare and warrant the truthfulness, accuracy and completeness of the financial statements in the quarterly report.

Definitions

Terms	Means	Definitions
“Board” or “Board of Directors”	Means	the board of Directors of the Company
“Director(s)”	Means	director(s) of the Company
“Group”	Means	CGN Power Co., Ltd.* and its subsidiaries
“Cangnan Nuclear”	Means	CGN Cangnan Nuclear Power Co., Ltd.* (中廣核蒼南核電有限公司), a company controlled by CGNPC
“CGNPC”	Means	China General Nuclear Power Corporation* (中國廣核集團有限公司), a controlling shareholder of the Company
“CGN Group”	Means	CGNPC and its subsidiaries (excluding the Group)
“CGN Engineering”	Means	China Nuclear Power Engineering Co., Ltd.* (中廣核工程有限公司), a wholly-owned subsidiary of the Company
“Fangchenggang Nuclear”	Means	Guangxi Fangchenggang Nuclear Power Co., Ltd.* (廣西防城港核電有限公司), a holding subsidiary in which the Company indirectly holds 36.6% of the equity interest
“Huizhou Nuclear”	Means	CGN Huizhou Nuclear Power Co., Ltd.* (中廣核惠州核電有限公司), a company controlled by CGNPC
“Our Company”, “Company”, “CGN Power”, “we”	Means	CGN Power Co., Ltd.* (中國廣核電力股份有限公司)
“Supervisor(s)”	Means	supervisor(s) of the Company
“Supervisory Committee”	Means	the supervisory committee of the Company
“Taishan Nuclear”	Means	Taishan Nuclear Power Joint Venture Co., Ltd.* (台山核電合營有限公司), a holding subsidiary in which the Company directly and indirectly holds 51% of the equity interest
“Yangjiang Nuclear”	Means	Yangjiang Nuclear Power Co., Ltd.* (陽江核電有限公司), a holding subsidiary in which the Company directly and indirectly holds 61.20% of the equity interest

II. COMPANY OVERVIEW

I. Major accounting data and financial indicators

Does the Company require retrospective adjustment or restatement of the financial data for previous years

Yes No

	September 30, 2020 (the “end of this reporting period” or the “end of the reporting period”)	December 31, 2019 (the “end of previous year”)	Changes between the end of this reporting period and the end of previous year	
Total assets (RMB)	383,500,093,350.55	387,975,234,526.79	-1.15%	
Net assets attributable to the shareholders of the listed company (RMB)	94,027,795,675.76	89,801,976,064.25	4.71%	
	July 1, to September 30, 2020 (“this reporting period” or the “reporting period”)	Changes between this reporting period and previous corresponding period	January 1, to September 30, 2020 (the “beginning of the year to the end of the reporting period”)	Changes between the beginning of the year to the end of the reporting period and the previous corresponding period
Operating revenue (RMB)	18,388,543,643.14	10.67%	49,895,215,499.91	15.66%
Net profit attributable to the shareholders of the listed company (RMB)	2,979,443,373.50	-9.05%	8,184,662,486.09	-1.37%
Net profit attributable to the shareholders of the listed company (excluding the non-recurring gains or losses) (RMB)	2,924,992,555.19	-8.70%	8,067,925,314.96	0.63%
Net cash flows from operating activities (RMB)	10,117,082,748.58	3.90%	25,123,939,835.62	2.31%
Basic earnings per share (RMB per share)	0.0590	-15.11%	0.1621	-10.14%
Diluted earnings per share (RMB per share)	0.0590	-15.11%	0.1621	-10.14%
Weighted average return on equity	3.22%	Decreased by 0.94 percentage point	8.88%	Decreased by 2.19 percentage points

Non-recurring gains or losses items and the related amount

Applicable Not applicable

Unit: RMB

Item	Amounts from the beginning of the year to the end of the reporting period	Remarks
Gains or losses from disposal of non-current assets (including the written-off part of asset impairment provision)	573,715.91	
Government grants recognized in profit or loss for the period (except for those closely related to the Company's business and for fixed or quantitative purposes in accordance with national uniform standards)	151,657,451.21	Primarily due to the receipt of rewards from local finance bureaus and government grants such as government grants for research projects
Except for the effective hedging transactions related to the normal operation of the Company, the gains or losses from changes in fair value arising from holding financial assets held for trading, derivative financial assets, liabilities held for trading and derivative financial liabilities, as well as the investment income arising from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments	-3,394,403.04	
Other non-operating income and expenses other than the items above	-31,608,621.35	Primarily due to the donations for poverty alleviation
Other gains or losses items that meet the definition of non-recurring gains or losses	19,721,499.66	Primarily due to the decrease in fair value of H share appreciation rights
Less: Income tax effect	16,163,832.61	
Non-controlling interests effect (net of tax)	4,048,638.65	
Total	116,737,171.13	-

Reasons should be provided for non-recurring gains and losses items defined by the Company in accordance with the definitions in the “Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No. 1 – Non-recurring Gains and Losses” (《公開發行證券的公司資訊披露解釋性公告第1號——非經常性損益》), and for non-recurring gains and losses items to be defined as recurring gains and losses items listed in “Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No.1 – Non-recurring Gains and Losses” (《公開發行證券的公司資訊披露解釋性公告第1號——非經常性損益》)

Applicable Not applicable

During the reporting period, there was no event in which the non-recurring gains and losses items defined and listed in accordance with the “Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No.1 – Non-recurring Gains and Losses” (《公開發行證券的公司資訊披露解釋性公告第1號——非經常性損益》) were defined as recurring gains and losses items.

II. Total number of shareholders and shareholdings of the top ten shareholders as at the end of the reporting period

1. Total number of shareholders of ordinary shares and shareholders of preference shares whose voting rights have been restored and shareholdings of the top 10 shareholders of the Company

Unit: share

Total number of shareholders of ordinary shares at the end of the reporting period	297,835 (of which 294,212 are A share shareholders and 3,623 are H share shareholders)	Total number of shareholders of preference shares whose voting rights have been restored at the end of the reporting period (if any)	0			
Shareholdings of the top 10 shareholders						
Name of shareholders	Nature of shareholders	Percentage of shares held	Number of shares held	Number of shares held subject to trading restrictions	Pledged or frozen	
					Status of shares	Number
China General Nuclear Power Corporation (中國廣核集團有限公司)	State-owned legal person	57.81%	29,191,891,375	29,176,641,375		
Hong Kong Securities Clearing Company Limited	Overseas legal person	15.17%	7,660,026,661	0		
Guangdong Hengjian Investment Holding Co., Ltd. (廣東恒健投資控股有限公司)	State-owned legal person	6.79%	3,428,512,500	0		
China National Nuclear Corporation (中國核工業集團有限公司)	State-owned legal person	3.32%	1,679,971,125	0		
China Life Insurance Company Limited (中國人壽保險股份有限公司)	State-owned legal person	2.44%	1,231,289,000	0		
National Council for Social Security Fund (社會保障基金理事會)	Others	2.01%	1,014,875,000	0		
BlackRock, Inc.	Overseas legal person	1.36%	688,129,405	0		
Citigroup Inc.	Overseas legal person	1.14%	575,736,586	0		
China Construction Bank Corporation – Yifangda Three Years Closed Operation Strategy Placement Flexible Allocation Hybrid Securities Investment Fund (LOF) (中國建設銀行股份有限公司 – 易方達3年封閉運作戰略配售靈活配置混合型證券投資基金)	Others	1.10%	555,485,000	0		
State New Central Enterprises Operating Investment Fund Management (Guangzhou) Co., Ltd.- Guoxin Central Enterprises Operating (Guangzhou) Investment Fund (L.P.) (國新央企運營投資基金管理(廣州)有限公司 – 國新央企運營(廣州)投資基金(有限合夥))	Others	0.80%	403,989,000	403,989,000		

Shareholdings of the top 10 shareholders whose shares are not subject to trading restrictions			
Name of shareholders	Number of shares held not subject to trading restrictions	Types of shares	
		Types of shares	Number
Hong Kong Securities Clearing Company Limited	7,660,026,661	Overseas listed foreign shares	7,610,900,058
		RMB-denominated ordinary shares	49,126,603
Guangdong Hengjian Investment Holding Co., Ltd. (廣東恒健投資控股有限公司)	3,428,512,500	RMB-denominated ordinary shares	3,428,512,500
China National Nuclear Corporation (中國核工業集團有限公司)	1,679,971,125	RMB-denominated ordinary shares	1,679,971,125
China Life Insurance Company Limited (中國人壽保險股份有限公司)	1,231,289,000	Overseas listed foreign shares	1,231,289,000
National Council for Social Security Fund (社會保障基金理事會)	1,014,875,000	Overseas listed foreign shares	1,014,875,000
BlackRock, Inc.	688,129,405	Overseas listed foreign shares	688,129,405
Citigroup Inc.	575,736,586	Overseas listed foreign shares	575,736,586
China Construction Bank Corporation -Yifangda Three Years Closed Operation Strategy Placement Flexible Allocation Hybrid Securities Investment Fund (LOF) (中國建設銀行股份有限公司－易方達3年封閉運 作戰略配售靈活配置混合型證券投資基金)	555,485,000	RMB-denominated ordinary shares	555,485,000
Industrial and Commercial Bank of China Limited – Southern Three Years Closed Operation Strategy Placement Flexible Allocation Hybrid Securities Investment Fund (LOF) (中國工商銀行股份有限公司－南方3年封閉運 作戰略配售靈活配置混合型證券投資基金)	365,585,909	RMB-denominated ordinary shares	365,585,909
Guoxin Investment Co., Ltd. (國新投資有限公司)	335,979,000	RMB-denominated ordinary shares	335,979,000
Description of the connected relationship or concert party relationship of the above shareholders	<ol style="list-style-type: none"> Guangdong Hengjian Investment Holding Co., Ltd. is a shareholder holding 10% of CGNPC; and The Company is not aware of any connected relationship between other shareholders or whether being party in concert or not. 		
Description of top 10 shareholders which engaged in margin financing and securities lending business (if any)	The Company is not aware of the engagement of shareholders in margin financing and securities lending business.		

Have any of the top 10 shareholders of ordinary shares of the Company and the top 10 shareholders of ordinary shares of the Company not subject to trading restrictions carried out any agreed share repurchase securities during the reporting period

Yes No

None of the top 10 shareholders of ordinary shares of the Company and the top 10 shareholders of ordinary shares of the Company not subject to trading restrictions carried out any agreed share repurchase securities during the reporting period.

2. Total number of shareholders of preference shares of the Company and the shareholdings of the top 10 shareholders of preference shares of the Company

Applicable Not applicable

III. SIGNIFICANT EVENTS

I. Circumstances for changes in key financial data and financial indicators during the reporting period and the reasons thereof

√ Applicable □ Not applicable

In 2020, we implemented the necessary precautionary measures to control and manage the novel coronavirus pneumonia epidemic situation to ensure safe and stable operation of all the generating units in operation.

Operating revenue for the third quarter of 2020 amounted to approximately RMB18.39 billion, representing a year-on-year increase of approximately RMB1.77 billion, primarily due to: the significant increase of income of Huizhou Nuclear, Cangnan Nuclear and offshore wind power projects by CGN Engineering.

Total profit for the third quarter of 2020 amounted to approximately RMB5.50 billion, representing a year-on-year decrease of approximately RMB0.64 billion, primarily due to: 1) the commercial operation of Taishan Unit 2 commenced on September 7, 2019 and the first refueling outage of Taishan Unit 1 mainly conducted in the third quarter which have resulted in an increase in finance costs, outage costs and depreciation costs as compared to the corresponding period of last year; and 2) the year-on-year decrease in value-added tax refunds received in the third quarter of 2020.

Net profit attributable to the shareholders of the listed company for the third quarter of 2020 amounted to approximately RMB2.98 billion, representing a year-on-year decrease of approximately RMB0.30 billion, primarily due to: the year-on-year decrease of approximately RMB0.64 billion in total profit; net profit decreased by approximately RMB0.64 billion from the corresponding period of last year.

Consolidated balance sheet

Unit: RMB0'000

Item	The end of this reporting period	The end of previous year	Change rate	Analysis of reasons for change
Cash at bank and on hand	1,287,178.49	1,957,164.88	-34.23%	Mainly due to the decrease in cash at bank and on hand after debt repayment and distribution of dividends
Derivative financial assets	0.00	314.94	-100.00%	Mainly due to the expiry of derivative financial asset business
Bills receivable	30,278.25	66,917.03	-54.75%	Mainly due to the recovery of payments after bills receivable fall due
Prepayments	1,620,861.65	919,750.34	76.23%	Mainly due to the change in the procurement model of nuclear fuel components since the second half of 2019, the payment was included in the prepayments
Contract liabilities	405,270.43	154,324.24	162.61%	Mainly due to the increase in settled payments of uncompleted construction, installation and design service of CGN Engineering
Dividends payable	204,047.28	477.51	42631.41%	Mainly due to the dividends not yet paid by certain subsidiaries after resolving to pay dividend
Long-term employee benefits payable	5,747.57	11,976.98	-52.01%	Mainly due to the decrease in fair value of H share appreciation rights

Consolidated income statement from the beginning of the year to the end of the reporting period

Unit: RMB0' 000

Item	From the beginning of the year to the end of the reporting period	The previous corresponding period	Change rate	Analysis of reasons for change
Gains from changes in fair value	1,632.71	-551.28	-396.17%	Mainly due to the decrease in fair value of H share appreciation rights
Non-operating income	1,410.15	697.48	102.18%	Mainly due to the year-on-year increase in the revenue from contract claims of CGN Engineering
Non-operating expenses	4,571.02	1,660.93	175.21%	Mainly due poverty alleviation donations
Other comprehensive income, net of tax	-15,182.06	28,029.99	-154.16%	Mainly due to exchange differences arising on translation of financial statements denominated in foreign currencies

Consolidated cash flow statement from the beginning of the year to the end of the reporting period

Unit: RMB0' 000

Item	From the beginning of the year to the end of the reporting period	The previous corresponding period	Change rate	Analysis of reasons for change
Cash payments for goods purchased and services received	2,500,101.26	1,701,856.55	46.90%	Mainly due to the commencement of commercial operation of Taishan Unit 2 in September 2019 and the increase in the construction volume of the construction and installation business of CGN Engineering
Other cash payments relating to operating activities	290,799.65	201,478.81	44.33%	Mainly due to the bid security returned in the business of CGN Engineering and the increase in amount paid
Net cash received from disposal of subsidiaries and other business entities	957.72	70,830.68	-98.65%	Mainly due to the inclusion of cash received for the disposal of Shanghai Engineering Science & Technology Co., Ltd (上海中廣核工程科技有限公司) in the previous year
Other cash received relating to investing activities	333,502.04	189,459.05	76.03%	Mainly due to the recovery of fixed deposits with maturities of more than three months
Cash paid for investments	28,759.02	643,011.76	-95.53%	Mainly due to the purchase of short-term structured deposits by the Company using the proceeds from the A shares listing while no similar business was carried out in the corresponding period this year
Other cash paid relating to investing activities	69,201.68	207,953.63	-66.72%	Mainly due to the significant year-on-year decrease in the deposit of fixed deposits of more than three months
Cash receipts from capital contributions	6,426.41	1,375,489.40	-99.53%	Mainly due to the inclusion of proceeds from the A shares listing in the previous year
Other cash received relating to financing activities	27,183.00	78,900.46	-65.55%	Mainly due to the inclusion of partial consideration received for the equity transfer of 17% in Yangjiang Nuclear and the registered capital received for Fangchenggang Nuclear in the previous year
Payments for distribution of dividends or profits to minority shareholders of subsidiaries	146,584.12	322,411.39	-54.54%	Mainly due to the timing difference in distribution of dividends of certain subsidiaries
Other cash payments relating to financing activities	23,447.76	60,942.30	-61.52%	Mainly due to the inclusion of the payment to Guangxi Investment Group Co., Ltd. (廣西投資集團有限公司) after receiving the registered capital for Fangchenggang Nuclear from minority shareholders in the previous year

II. Progress of significant events and analysis of their impacts and solutions

√ Applicable □ Not applicable

1. The election of the new session of the Board of Directors and the Supervisory Committee

On August 5, 2020, the Company convened the 2020 first extraordinary general meeting, and completed the re-election of Directors for the third session of the Board of Directors and Supervisors for the third session of the Supervisory Committee. At the first meeting of the third session of the Board of Directors held on the same day, Mr. Yang Changli was elected as the chairman of the Board, while Mr. Yin Engang was appointed as the joint company secretary and the secretary of the Board of Directors. At the first meeting of the third session of the Supervisory Committee held on the same day, Mr. Chen Sui was elected as the chairman of the Supervisory Committee.

2. Issue of mid-term notes

On August 25, 2020, the Company completed the issue of the first tranche of mid-term notes for the year 2020, with total issuing amount of RMB2.5 billion and a maturity period of 3 years. The par value is RMB100 and the issue interest rate is 3.62%. The interest started to accrue on August 26, 2020 and the maturity date is August 26, 2023.

3. Use of proceeds from the H share offering

The Company issued 10,148,750,000 H shares by way of global offering in December 2014 with net proceeds of approximately RMB21.604 billion (in equivalent) from the offering after deducting various issuance costs. As of December 31, 2019, all the remaining unused net proceeds of approximately RMB0.967 billion represented the amount used for overseas market development as listed in the prospectus. On May 20, 2020, the Company, as approved by the 2019 annual general meeting, has changed the use of the remaining unused proceeds, all of which were entirely utilized for the construction of Fangchenggang Units 3 and 4, and the interest and exchange income thereby generated were also used for the construction of Fangchenggang Units 3 and 4. As of June 30, 2020, all the remaining unused net proceeds and the interests and exchange income thereby generated amounted to approximately RMB1.156 billion in aggregate were transferred back to the domestic special account of the Company. During the reporting period, the Company has gradually invested the transferred proceeds in construction in accordance with the construction progress of Fangchenggang Units 3 and 4. All the proceeds are expected to be fully utilized by the end of 2020.

Summary of Significant Events	Date of Disclosure	Search index of interim report disclosure website
The election of the new session of the Board of Directors and the Supervisory Committee	August 5, 2020	Cninfo (http://www.cninfo.com.cn), Security Times, China Securities Journal, Shanghai Securities News, Securities Daily (《證券時報》《中國證券報》《上海證券報》《證券日報》): Announcement on the Resolutions of the 2020 First Extraordinary General Meeting, Announcement No.: 2020-050, Announcement on the Completion of the Election of the New Session of the Board of Directors and the Supervisory Committee, Announcement No.: 2020-053
	August 5, 2020	Cninfo (http://www.cninfo.com.cn), Security Times, China Securities Journal, Shanghai Securities News, Securities Daily (《證券時報》《中國證券報》《上海證券報》《證券日報》): Announcement on the Appointment of the Secretary to the Board and the Securities Affairs Representative, Announcement No.: 2020-054
Issue of mid-term notes	August 27, 2020	Cninfo (http://www.cninfo.com.cn), Security Times, China Securities Journal, Shanghai Securities News, Securities Daily (《證券時報》《中國證券報》《上海證券報》《證券日報》): Announcement on the Completion of the Issue of the First Tranche of Mid-Term Notes for the Year 2020, Announcement No.: 2020-060

Summary of Significant Events	Date of Disclosure	Search index of interim report disclosure website
Use of proceeds from the H share offering	July 22, 2020	Cninfo (http://www.cninfo.com.cn), Security Times, China Securities Journal, Shanghai Securities News, Securities Daily (《證券時報》《中國證券報》《上海證券報》《證券日報》): Simultaneous Domestic Disclosure Announcement – Supplemental Announcement on the Supplemental Information to the 2019 Annual Report and the Latest Information on the Use of Proceeds, Announcement No.: 2020-047
	October 12, 2020	Cninfo (http://www.cninfo.com.cn), Security Times, China Securities Journal, Shanghai Securities News, Securities Daily (《證券時報》《中國證券報》《上海證券報》《證券日報》): Announcement on the Operation of the Third Quarter of 2020, Announcement No.: 2020-063

Progress of repurchase of shares

Applicable Not applicable

Progress of implementation of reducing shareholding of repurchased shares through centralized bidding

Applicable Not applicable

III. Outstanding commitments made by relevant parties, such as de facto controllers of the Company, shareholders, related parties, acquirers, and the Company during the reporting period

Applicable Not applicable

During the reporting period, there was no outstanding commitment made by relevant parties, such as de facto controllers of the Company, shareholders, related parties, acquirers, and the Company.

IV. Investment in financial assets

1. Investment in securities

Applicable Not applicable

During the reporting period, there was no investment in securities of the Company.

2. Investment in derivatives

√ Applicable □ Not applicable

Unit: RMB0'000

Name of the entity operating derivative investment	Connected relationship	Connected transaction (Yes/No)	Type of derivative investment	Initial investment amount of derivative investment	Commencement date	Termination date	Investment amount at beginning of the reporting period	Purchase amount during the reporting period	Disposal amount during the reporting period	Amount of provision for impairment (if any)	Investment amount at the end of the reporting period	Percentage of investment amount at the end of the period in net assets of the Company at end of the reporting period	Actual profit or loss during the reporting period
CGN Finance Co., Ltd. (中廣核財務有限責任公司)	Under the control of the same party/ associate	Yes	Forward settlement and sale of foreign exchange	0	August 26, 2019	August 17, 2020	167.93	0	0	0	0	0.00%	592.64
Total				0	--	--	167.93	0	0	0	0	0.00%	592.64
Derivative investment sources				Private capital									
Litigation involved (if applicable)				Not applicable									
Date of announcement relating to the derivative investment approved at the board meeting (if any)				Not applicable									
Date of announcement relating to the derivative investment approved at the shareholders' meeting (if any)				Not applicable									
Risk analysis and control measures of derivatives position (including but not limited to market risk, liquidity risk, credit risk, operational risk, legal risk, etc.) in the reporting period				The financial derivative business carried out by the Group was for the purpose of hedging and was used to lock in the risk of foreign currency exchange rate and interest rate changes, which was in line with the Company's risk management principle of prudence and steadiness. The Group controlled the relevant risks in accordance with the policies. As at the end of the reporting period, the Group had no derivatives investment business.									
During the reporting period, if the market price or the fair value of the product is changed, the analysis of the fair value of the derivatives shall disclose the method and the relevant assumptions with parameters				Losses from changes in fair value of the derivative financial instruments of the Group during the reporting period amounted to approximately RMB1.641 million. The fair value of the derivative financial instruments of the Group and the forward settlement and sale of foreign exchange business were determined primarily based on the estimation of financial institutions in accordance with the exchange rates.									
Remarks on whether any significant change has occurred to the accounting policy of the Company's derivatives and the specific principles of accounting during the reporting period in comparison with the previous reporting period				No change									
Special opinions of independent directors on the Company's derivative investment and risk control				The Group's simple financial derivatives closely related to the main business were used to lock in the risk of foreign currency exchange rate and interest rate changes, further enhanced the Company's foreign exchange risk management capabilities, and maintained or increased the value of foreign exchange assets, which was in line with the Company's risk management principle of prudence and steadiness. The Company attached great importance to and continuously enhanced the management of foreign exchange rate and interest rate derivative transactions, and formulated and optimized relevant management systems. The approval procedures complied with the laws, regulations and the provisions of the Articles of Association, and there was no circumstance where the interests of the Company or its shareholders, especially the minority shareholders, are harmed.									

Note: The derivative investment transaction between the Group and CGN Finance Co., Ltd. (中廣核財務有限責任公司), a controlling subsidiary of CGNPC, was included in the financial service framework agreement signed by the Company and CGNPC on March 8, 2018, which was considered at the meeting of the Board of Directors held on March 8, 2018 and approved at the 2017 annual general meeting held on May 30, 2018.

V. Progress of the projects to be financed by the proceeds

□ Applicable √ Not applicable

VI. Estimation on the 2020 annual operating results

□ Applicable √ Not applicable

VII. Material contracts in daily operation

Applicable Not applicable

VIII. Particulars on entrusted wealth management

Applicable Not applicable

During the reporting period, there was no entrusted wealth management of the Company.

IX. Information on illegal external guarantees

Applicable Not applicable

During the reporting period, the Company had no illegal external guarantees.

X. Information on the non-operating use of funds of the listed company by the controlling shareholder and its related parties

Applicable Not applicable

During the reporting period, there was no non-operating use of funds of the listed company by the controlling shareholder and its related parties.

XI. Reception of activities such as research, communication and interview during the reporting period

Applicable Not applicable

Time of reception	Location of reception	Reception manner	Type of visitors	Visitors	Main discussion and information provided	Index of basic information in the research
July 9	Conference Room in South Tower, CGN Building	Telephone Communication	Institutions	34 institutions including BOCI, Morgan Stanley and Ping An Securities	To communicate in respect of the production and the operation of the Company in the first half of the year.	See EasyIR platform of the Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html CGN Power Register Of Investor Relations Activities Dated July 9, 2020
August 27	Conference Room in South Tower, CGN Building	Telephone Communication	Institutions	38 institutions including Citibank, BOCI, Morgan Stanley and EverBright Securities	To communicate in respect of the interim results of the Company.	See EasyIR platform of the Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html CGN Power Register Of Investor Relations Activities Dated August 27, 2020

IV. FINANCIAL STATEMENTS

I. FINANCIAL STATEMENTS

1. CONSOLIDATED BALANCE SHEET

Prepared by: CGN Power Co., Ltd.*

September 30, 2020

Unit: RMB

Item	September 30, 2020	December 31, 2019
Current assets:		
Cash at bank and on hand	12,871,784,943.25	19,571,648,773.58
Settlement reserve		
Placements to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		3,149,401.93
Bills receivable	302,782,480.00	669,170,265.04
Accounts receivable	6,979,567,573.00	7,483,893,725.25
Accounts receivable financing		
Prepayments	16,208,616,516.60	9,197,503,376.81
Premium receivable		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	150,798,713.81	147,196,275.50
Including: Interest receivable		
Dividends receivable	89,299,124.47	77,057,776.36
Financial assets purchased under agreements to resell		
Inventories	16,380,829,544.49	18,370,637,240.89
Contract assets	3,018,807,194.27	3,421,177,653.57
Assets classified as held-for-sale		
Non-current assets due within one year		245,345.98
Other current assets	2,968,457,015.75	3,058,761,231.75
Total current assets	58,881,643,981.17	61,923,383,290.30
Non-current assets:		
Loans receivables		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	11,899,605,957.34	11,199,291,810.53
Other investment in equity instruments	392,036,600.00	391,155,000.00
Other non-current financial assets		
Investment properties	149,725,631.80	183,747,207.19

Fixed assets	249,591,911,948.15	256,954,693,283.42
Construction in progress	44,417,724,883.36	39,240,570,013.29
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	943,155,080.11	1,045,156,326.10
Intangible assets	4,830,008,343.72	4,937,028,458.97
Development costs	2,511,764,716.15	2,274,225,675.05
Goodwill	419,242,673.32	419,242,673.32
Long-term deferred expenses	1,445,994,477.96	1,473,427,773.32
Deferred tax assets	2,061,624,366.90	1,904,063,349.16
Other non-current assets	5,955,654,690.57	6,029,249,666.14
Total non-current assets	324,618,449,369.38	326,051,851,236.49
Total assets	383,500,093,350.55	387,975,234,526.79
Current liabilities:		
Short-term loans	18,229,402,618.18	14,263,273,458.48
Due to central banks		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable	3,016,928,911.91	2,618,383,795.01
Accounts payable	16,918,679,345.18	19,983,479,765.09
Receipts in advance		40,000.00
Contract liabilities	4,052,704,257.02	1,543,242,352.55
Financial assets sold under agreement to repurchase		
Customer deposits and placements from other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	82,278,971.34	51,046,738.75
Tax payable	1,533,504,842.40	1,456,753,322.33
Other payables	5,892,940,284.50	3,817,756,635.31
Including: Interests payable		
Dividends payable	2,040,472,774.21	4,775,112.45
Fee and commissions payable		
Amounts due to reinsurer		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	16,669,567,513.54	22,747,589,472.72
Other current liabilities	538,991,984.53	536,334,171.47
Total current liabilities	66,934,998,728.60	67,017,899,711.71

Non-current liabilities:		
Reserve of insurance contract		
Long-term loans	157,805,140,240.13	167,859,812,159.47
Bonds payable	9,487,398,777.37	8,987,133,846.98
Including: Preference shares		
Perpetual bonds		
Lease liabilities	562,248,910.13	695,555,684.54
Long-term payables		
Long-term employee benefits payable	57,475,693.39	119,769,817.00
Provisions	5,002,505,313.37	4,910,629,589.95
Deferred income	2,022,175,201.82	1,873,337,839.76
Deferred tax liabilities	1,217,920,607.05	1,217,228,385.92
Other non-current liabilities		
Total non-current liabilities	176,154,864,743.26	185,663,467,323.62
Total liabilities	243,089,863,471.86	252,681,367,035.33
Equity:		
Share capital	50,498,611,100.00	50,498,611,100.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	10,702,338,842.13	10,702,322,842.13
Less: Treasury stock		
Other comprehensive income	652,523,841.74	766,584,661.43
Specific reserve	215,477,122.01	222,401,570.36
Surplus reserve	3,944,339,314.63	3,944,339,314.63
General provisions		
Retained earnings	28,014,505,455.25	23,667,716,575.70
Equity attributable to owners (or shareholders) of the Company	94,027,795,675.76	89,801,976,064.25
Non-controlling interests	46,382,434,202.93	45,491,891,427.21
Total shareholders' equity	140,410,229,878.69	135,293,867,491.46
Total liabilities and shareholders' equity	383,500,093,350.55	387,975,234,526.79

Legal representative:
Yang Changli

Person-in-charge of accounting:
Yin Engang

Head of accounting department:
Cheng Chao

2. BALANCE SHEET OF THE PARENT COMPANY

Unit: RMB

Item	September 30, 2020	December 31, 2019
Current assets:		
Cash at bank and on hand	8,023,348,423.26	14,073,628,934.52
Financial assets held for trading		

Derivative financial assets		
Bills receivable		
Accounts receivable	635,251,463.27	757,297,090.35
Accounts receivable financing		
Prepayments	42,238,495.53	10,406,259.02
Other receivables	5,963,864,695.24	4,584,463,468.61
Including: Interest receivable		
Dividends receivable	5,950,384,619.28	4,542,124,742.99
Inventories		
Contract assets		
Assets classified as held-for-sale		
Non-current assets due within one year	3,007,601,075.37	23,071,686.99
Other current assets	11,919,822,394.84	7,018,052,484.21
Total current assets	29,592,126,547.51	26,466,919,923.70
Non-current assets:		
Debt investments	11,723,963,326.36	19,652,463,326.36
Other debt investments		
Long-term receivables		
Long-term equity investments	81,504,995,000.71	79,504,364,191.26
Other investment in equity instruments		
Other non-current financial assets		
Investment properties		
Fixed assets	76,260,236.07	47,102,884.34
Construction in progress	31,657,154.46	49,234,926.69
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	62,948,041.96	114,450,985.40
Intangible assets	243,610,484.05	280,228,630.10
Development costs	1,561,126,585.68	1,233,559,396.01
Goodwill		
Long-term deferred expenses		
Deferred tax assets		
Other non-current assets	41,395,766.23	38,869,959.23
Total non-current assets	95,245,956,595.52	100,920,274,299.39
Total assets	124,838,083,143.03	127,387,194,223.09
Current liabilities:		
Short-term loans	10,746,302,002.60	11,801,919,932.29
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	234,066,563.98	409,230,510.31
Receipts in advance		

Contract liabilities	13,150,750.92	14,058,385.08
Employee benefits payable	8,345,839.25	10,641,945.29
Tax payable	12,203,359.53	6,909,776.52
Other payables	86,489,455.90	75,805,163.38
Including: Interests payable		
Dividends payable		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	2,303,913,873.45	2,811,410,041.18
Other current liabilities		
Total current liabilities	13,404,471,845.63	15,129,975,754.05
Non-current liabilities:		
Long-term loans		
Bonds payable	9,487,398,777.37	8,987,133,846.98
Including: Preference shares		
Perpetual bonds		
Lease liabilities	4,776,917.89	45,491,994.88
Long-term payables		
Long-term employee benefits payable	1,337,688.60	8,598,229.34
Provisions		
Deferred income	603,320.00	500,000.00
Deferred tax liabilities		
Other non-current liabilities		
Total non-current liabilities	9,494,116,703.86	9,041,724,071.20
Total liabilities	22,898,588,549.49	24,171,699,825.25
Equity:		
Share capital	50,498,611,100.00	50,498,611,100.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	31,781,612,580.88	31,781,612,580.88
Less: Treasury stock		
Other comprehensive income		
Specific reserve		
Surplus reserve	3,532,647,874.53	3,532,647,874.53
Retained earnings	16,126,623,038.13	17,402,622,842.43
Total shareholders' equity	101,939,494,593.54	103,215,494,397.84
Total liabilities and shareholders' equity	124,838,083,143.03	127,387,194,223.09

3. CONSOLIDATED INCOME STATEMENT FOR THIS REPORTING PERIOD

Unit: RMB

Item	Amount for this reporting period	Amount for the previous corresponding period
I. Total revenue	18,388,543,643.14	16,616,070,641.67
Including: Operating revenue	18,388,543,643.14	16,616,070,641.67
Interest income		
Premium earned		
Fees and commission income		
II. Total operating cost	13,846,044,231.31	11,606,856,356.38
Including: Operating cost	11,169,265,090.59	8,896,657,150.38
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net insurance contract reserves		
Policy dividend expense		
Reinsurance expenses		
Tax and surcharges	133,322,376.33	172,969,779.74
Selling expenses	13,811,941.49	21,819,820.11
Administrative expenses	554,450,297.18	527,586,924.90
Research and development expenses	158,682,756.85	70,968,686.16
Finance costs	1,816,511,768.87	1,916,853,995.09
Including: Interest expenses	1,678,231,127.25	1,965,214,431.18
Interest income	23,985,468.94	89,074,412.90
Add: Other gains	386,488,004.48	754,147,430.10
Investment income (losses are denoted by "-")	568,187,694.63	383,452,718.93
Including: Income from investment in associates and joint ventures	541,862,736.24	397,698,141.98
Gain on derecognition of financial assets measured at amortized cost		
Foreign exchange gain (losses are denoted by "-")		
Net exposure hedging gains (losses are denoted by "-")		
Gains from changes in fair value (losses are denoted by "-")	-1,640,545.50	-2,643,921.84
Credit impairment losses (losses are denoted by "-")	2,611,212.06	-2,761,717.04
Asset impairment losses (losses are denoted by "-")		
Gain from disposal of assets (losses are denoted by "-")	364,669.90	

III. Operating profit (losses are denoted by “-”)	5,498,510,447.40	6,141,408,795.44
Add: Non-operating income	5,108,467.33	1,448,735.09
Less: Non-operating expenses	6,307,566.05	8,240,875.69
IV. Total profit (total losses are denoted by “-”)	5,497,311,348.68	6,134,616,654.84
Less: Income tax expenses	797,723,095.27	796,546,292.57
V. Net profit (net losses are denoted by “-”)	4,699,588,253.41	5,338,070,362.27
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses are denoted by “-”)	4,699,588,253.41	5,338,070,362.27
2. Net profit from discontinued operations (net losses are denoted by “-”)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company	2,979,443,373.50	3,275,748,380.33
2. Non-controlling interests	1,720,144,879.91	2,062,321,981.94
VI. Other comprehensive income, net of tax	-259,886,861.17	222,593,454.41
Other comprehensive income attributable to shareholders of the parent company, net of tax	-194,915,145.87	166,773,590.85
(I) Other comprehensive income that will not be reclassified to profit or loss		-686,000.00
1. Change arising from remeasurement of defined benefit plan		-686,000.00
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Change in fair value of investment in other equity instruments		
4. Change in fair value of credit risk of the Company		
5. Others		
(II) Other comprehensive income that may be reclassified to profit or loss	-194,915,145.87	167,459,590.85
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Change in fair value of other debt investments		
3. Other comprehensive income due to reclassification of financial assets		
4. Provision for credit impairment on other debt investments		
5. Cash flow hedge reserve		
6. Translation differences arising from translation of foreign currency financial statements	-194,915,145.87	167,459,590.85
7. Others		

Other comprehensive income attributable to non-controlling interests, net of tax	-64,971,715.30	55,819,863.56
VII. Total comprehensive income	4,439,701,392.24	5,560,663,816.68
Total comprehensive income attributable to shareholders of the parent company	2,784,528,227.63	3,442,521,971.18
Total comprehensive income attributable to non-controlling interests	1,655,173,164.61	2,118,141,845.50
VIII. Earnings per share:		
(I) Basic earnings per share	0.0590	0.0695
(II) Diluted earnings per share	0.0590	0.0695

If enterprises under common control are merged in current period, the net profit of merged party before merging is RMB0.00, and the net profit of the merged party of previous period is RMB0.00.

Legal representative: Yang Changli Person-in-charge of accounting: Yin Engang Head of accounting department: Cheng Chao

4. INCOME STATEMENT OF THE PARENT COMPANY FOR THIS REPORTING PERIOD

Unit: RMB

Item	Amount for this reporting period	Amount for the previous corresponding period
I. Operating revenue	353,308,294.26	158,051,949.95
Less: Operating costs	288,022,936.98	160,263,297.20
Taxes and surcharges		
Selling expenses		
Administrative expenses	97,160,523.22	51,299,415.22
Research and development expenses	6,077,256.55	9,533,196.76
Finance costs	128,959,360.94	60,574,275.90
Including: Interest expenses	135,040,757.43	156,165,686.51
Interest income	9,726,752.41	66,544,662.57
Add: Other gains	1,614,898.08	
Investment income (losses are denoted by "-")	411,236,318.89	664,450,160.23
Including: Income from investment in associates and joint ventures	124,126,703.10	62,235,313.49
Gain on derecognition of financial assets measured at amortized cost		
Net exposure hedging gains (losses are denoted by "-")		
Gains from changes in fair value (losses are denoted by "-")		0.02
Credit impairment losses (losses are denoted by "-")	632.61	308,055.48
Asset impairment losses (losses are denoted by "-")		

Gains from disposal of assets (losses are denoted by “-”)		
II. Operating profit (losses are denoted by “-”)	245,940,066.15	541,139,980.60
Add: Non-operating income	9,212.50	2.00
Less: Non-operating expenses	45,111.30	
III. Total profit (total losses are denoted by “-”)	245,904,167.35	541,139,982.60
Less: Income tax expenses		
IV. Net profit (net losses are denoted by “-”)	245,904,167.35	541,139,982.60
(I) Net profit from continuing operations (net losses are denoted by “-”)	245,904,167.35	541,139,982.60
(II) Net profit from discontinued operations (net losses are denoted by “-”)		
V. Other comprehensive income, net of tax		
(I) Other comprehensive income that will not be reclassified to profit or loss		
1. Change arising from remeasurement of defined benefit plan		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Change in fair value of investment in other equity instruments		
4. Change in fair value of credit risk of the Company		
5. Others		
(II) Other comprehensive income that may be reclassified to profit or loss		
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Change in fair value of other debt investments		
3. Other comprehensive income due to reclassification of financial assets		
4. Provision for credit impairment on other debt investments		
5. Cash flow hedge reserve		
6. Translation differences arising from translation of foreign currency financial statements		
7. Others		
VI. Total comprehensive income	245,904,167.35	541,139,982.60
VII. Earnings per share:		
(I) Basic earnings per share		
(II) Diluted earnings per share		

5. CONSOLIDATED INCOME STATEMENT FROM THE BEGINNING OF THE YEAR TO THE END OF THE REPORTING PERIOD

Unit: RMB

Item	Amount for this reporting period	Amount for the previous corresponding period
I. Total revenue	49,895,215,499.91	43,138,752,057.62
Including: Operating revenue	49,895,215,499.91	43,138,752,057.62
Interest income		
Premium earned		
Fees and commission income		
II. Total operating costs	37,980,328,090.61	31,854,561,316.75
Including: Operating costs	29,258,844,141.68	23,727,475,312.08
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net insurance contract reserves		
Policy dividend expense		
Reinsurance expenses		
Tax and surcharges	449,133,074.18	517,045,108.56
Selling expenses	39,042,098.82	53,558,919.75
Administrative expenses	1,719,868,320.03	1,725,707,573.58
Research and development expenses	382,513,942.08	297,820,989.41
Finance costs	6,130,926,513.82	5,532,953,413.37
Including: Interest expenses	5,938,317,090.54	5,550,546,495.28
Interest income	151,113,504.42	232,848,901.02
Add: Other gains	1,563,540,335.64	2,161,260,637.32
Investment income (losses are denoted by "-")	990,433,743.65	1,023,197,000.56
Including: Income from investment in associates and joint ventures	959,403,826.29	869,567,065.56
Gain on derecognition of financial assets measured at amortized cost		
Foreign exchange gain (losses are denoted by "-")		
Net exposure hedging gains (losses are denoted by "-")		
Gains from changes in fair value (losses are denoted by "-")	16,327,096.62	-5,512,782.38
Credit impairment losses (losses are denoted by "-")	-5,213,662.90	50,734,348.38
Asset impairment losses (losses are denoted by "-")		
Gain from disposal of assets (losses are denoted by "-")	573,759.74	
III. Operating profit (losses are denoted by "-")	14,480,548,682.05	14,513,869,944.75
Add: Non-operating income	14,101,538.96	6,974,753.66
Less: Non-operating expenses	45,710,160.31	16,609,317.91
IV. Total profit (total losses are denoted by "-")	14,448,940,060.70	14,504,235,380.50

Less: Income tax expenses	1,887,900,244.03	1,740,605,703.44
V. Net profit (net losses are denoted by “-”)	12,561,039,816.67	12,763,629,677.06
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses are denoted by “-”)	12,561,039,816.67	12,763,629,677.06
2. Net profit from discontinued operations (net losses are denoted by “-”)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company	8,184,662,486.09	8,298,333,285.16
2. Non-controlling interests	4,376,377,330.58	4,465,296,391.90
VI. Other comprehensive income, net of tax	-151,820,579.59	280,299,934.07
Other comprehensive income attributable to shareholders of the parent company, net of tax	-114,060,819.69	216,659,734.35
(I) Other comprehensive income that will not be reclassified to profit or loss	-1,088,665.00	25,792,010.00
1. Change arising from remeasurement of defined benefit plan	-1,239,625.00	-407,625.00
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method	-598,400.00	
3. Change in fair value of investment in other equity instruments	749,360.00	26,199,635.00
4. Change in fair value of credit risk of the Company		
5. Others		
(II) Other comprehensive income that may be reclassified to profit or loss	-112,972,154.69	190,867,724.35
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Change in fair value of other debt investments		
3. Other comprehensive income due to reclassification of financial assets		
4. Provision for credit impairment on other debt investments		
5. Cash flow hedge reserve		
6. Translation differences arising from translation of foreign currency financial statements	-112,972,154.69	190,867,724.35
7. Others		
Other comprehensive income attributable to non-controlling interests, net of tax	-37,759,759.90	63,640,199.72
VII. Total comprehensive income	12,409,219,237.08	13,043,929,611.13
Total comprehensive income attributable to shareholders of the parent company	8,070,601,666.40	8,514,993,019.51
Total comprehensive income attributable to non-controlling interests	4,338,617,570.68	4,528,936,591.62
VIII. Earnings per share:		
(I) Basic earnings per share	0.1621	0.1804
(II) Diluted earnings per share	0.1621	0.1804

If enterprises under common control are merged in current period, the net profit of merged party before merging is RMB0.00, and the net profit of the merged party of previous period is RMB0.00.

Legal representative:
Yang Changli

Person-in-charge of accounting:
Yin Engang

Head of accounting department:
Cheng Chao

6. INCOME STATEMENT OF THE PARENT COMPANY FROM THE BEGINNING OF THE YEAR TO THE END OF THE REPORTING PERIOD

Unit: RMB

Item	Amount for this reporting period	Amount for the previous corresponding period
I. Operating revenue	533,582,802.07	413,786,834.41
Less: Operating costs	431,577,068.88	358,666,662.14
Taxes and surcharges	425,830.80	336,016.50
Selling expenses		
Administrative expenses	316,527,548.80	317,654,972.92
Research and development expenses	10,988,486.60	17,525,453.90
Finance costs	333,389,365.54	300,016,263.49
Including: Interest expenses	438,963,975.28	436,739,539.38
Interest income	93,275,006.56	128,553,676.14
Add: Other gains	5,082,697.72	
Investment income (losses are denoted by “-”)	3,113,767,083.83	3,115,989,092.98
Including: Income from investment in associates and joint ventures	249,362,144.10	200,214,650.51
Gain on derecognition of financial assets measured at amortized cost		
Net exposure hedging gains (losses are denoted by “-”)		
Gains from changes in fair value (losses are denoted by “-”)	2,218,911.96	-375,084.33
Credit impairment losses (losses are denoted by “-”)	189,918.06	21,235,986.30
Asset impairment losses (losses are denoted by “-”)		
Gains from disposal of assets (losses are denoted by “-”)		
II. Operating profit (losses are denoted by “-”)	2,561,933,113.02	2,556,437,460.41
Add: Non-operating income	17,000.52	10,002.08
Less: Non-operating expenses	76,311.30	44,200.60
III. Total profit (total losses are denoted by “-”)	2,561,873,802.24	2,556,403,261.89
Less: Income tax expenses		
IV. Net profit (net losses are denoted by “-”)	2,561,873,802.24	2,556,403,261.89
(I) Net profit from continuing operations (net losses are denoted by “-”)	2,561,873,802.24	2,556,403,261.89
(II) Net profit from discontinued operations (net losses are denoted by “-”)		
V. Other comprehensive income, net of tax		
(I) Other comprehensive income that will not be reclassified to profit or loss		
1. Change arising from remeasurement of defined benefit plan		

2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Change in fair value of investment in other equity instruments		
4. Change in fair value of credit risk of the Company		
5. Others		
(II) Other comprehensive income that may be reclassified to profit or loss		
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Change in fair value of other debt investments		
3. Other comprehensive income due to reclassification of financial assets		
4. Provision for credit impairment on other debt investments		
5. Cash flow hedge reserve		
6. Translation differences arising from translation of foreign currency financial statements		
7. Others		
VI. Total comprehensive income	2,561,873,802.24	2,556,403,261.89
VII. Earnings per share:		
(I) Basic earnings per share		
(II) Diluted earnings per share		

7. CONSOLIDATED CASH FLOW STATEMENT FROM THE BEGINNING OF THE YEAR TO THE END OF THE REPORTING PERIOD

Unit: RMB

Item	Amount for this reporting period	Amount for the previous corresponding period
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	59,581,471,132.53	49,987,589,211.04
Net increase in customer deposits and placements from other banks		
Net increase in due to central banks		
Net increase in borrowings from other financial institutions		
Cash from premiums on original insurance contracts		
Cash from reinsurance business, net amount		
Net increase in deposits and investments of the insured		
Cash received from interests, fees and commissions		

Net increase in placements from banks and other financial institutions		
Net increase in financial assets purchased under agreements to resell		
Net cash received from customer brokerage		
Tax refunds received	1,647,509,414.32	2,106,333,639.42
Other cash received relating to operating activities	2,227,113,869.35	1,856,006,690.36
Sub-total of cash inflow from operating activities	63,456,094,416.20	53,949,929,540.82
Cash payments for goods purchased and services received	25,001,012,561.37	17,018,565,498.08
Net increase in loans receivables		
Net increase in deposits with central bank and other banks		
Cash paid for claim settlements on original insurance contracts		
Net increase in placements to banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for policy dividends		
Cash payments to and on behalf of employees	5,768,641,691.66	5,238,835,391.00
Payments of various types of taxes	4,654,503,862.13	5,120,025,204.12
Other cash payments relating to operating activities	2,907,996,465.42	2,014,788,083.93
Sub-total of cash outflow from operating activities	38,332,154,580.58	29,392,214,177.13
Net cash flows from operating activities	25,123,939,835.62	24,557,715,363.69
II. Cash flows from investing activities:		
Cash received from disposal of investments		16,256,683.50
Cash received from investments income	575,467,247.81	674,924,891.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	3,954,299.23	532,252.00
Net cash received from disposal of subsidiaries and other business entities	9,577,157.28	708,306,825.20
Other cash received relating to investing activities	3,335,020,390.37	1,894,590,537.50
Sub-total of cash inflow from investing activities	3,924,019,094.69	3,294,611,189.20
Cash paid to purchase and construct of fixed assets, intangible assets and other long-term assets	8,328,429,503.44	10,967,724,840.46
Cash paid for investments	287,590,215.00	6,430,117,604.97
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities	692,016,808.64	2,079,536,283.50
Sub-total of cash outflow from investing activities	9,308,036,527.08	19,477,378,728.93
Net total cash flow from investing activities	-5,384,017,432.39	-16,182,767,539.73
III. Cash flows from financing activities:		
Cash receipts from capital contributions	64,264,063.00	13,754,894,013.20

Including: Cash receipts from capital contributions by minority shareholders of subsidiaries	64,264,063.00	1,344,203,878.01
Cash received from borrowings	39,823,614,359.68	42,434,542,771.23
Other cash received relating to financing activities	271,830,000.00	789,004,579.36
Sub-total of cash inflow from financing activities	40,159,708,422.68	56,978,441,363.79
Cash repayments of borrowings	51,580,557,829.18	44,194,307,343.80
Cash payments for distribution of dividends or profit or settlement of interest expenses	12,064,479,450.00	13,863,587,646.60
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	1,465,841,196.22	3,224,113,871.29
Other cash payments relating to financing activities	234,477,550.33	609,423,001.48
Sub-total of cash outflow from financing activities	63,879,514,829.51	58,667,317,991.88
Net cash flow from financing activities	-23,719,806,406.83	-1,688,876,628.09
IV. Effects of foreign exchange rates changes on cash and cash equivalents	-32,832,025.54	93,669,167.41
V. Net increase in cash and cash equivalents	-4,012,716,029.14	6,779,740,363.28
Add: Opening balance of cash and cash equivalents	14,854,117,616.45	11,637,718,842.72
VI. Closing balance of cash and cash equivalents	10,841,401,587.31	18,417,459,206.00

8. CASH FLOW STATEMENT OF THE PARENT COMPANY FROM THE BEGINNING OF THE YEAR TO THE END OF THE REPORTING PERIOD

Unit: RMB

Item	Amount for current period	Amount for prior period
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	478,471,730.25	452,224,955.59
Tax refunds received		
Other cash received relating to operating activities	180,517,834.88	119,401,509.48
Sub-total of cash inflow from operating activities	658,989,565.13	571,626,465.07
Cash payments for goods purchased and services received	299,887,691.28	279,686,079.38
Cash payments to and on behalf of employees	313,285,990.49	298,872,980.85
Payments of various types of taxes	425,830.80	336,016.50
Other cash payments relating to operating activities	123,394,561.46	139,937,140.61
Sub-total of cash outflow from operating activities	736,994,074.03	718,832,217.34
Net cash flows from operating activities	-78,004,508.90	-147,205,752.27
II. Cash flows from investing activities:		
Cash received from disposal of investments	16,079,000,000.00	10,517,359,863.08
Cash received from investments income	1,500,130,466.85	1,925,657,476.40
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		

Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investing activities	3,000,000,000.00	1,550,000,000.00
Sub-total of cash inflow from investing activities	20,579,130,466.85	13,993,017,339.48
Cash paid to purchase and construct of fixed assets, intangible assets and other long-term assets	344,828,543.55	397,118,041.75
Cash paid for investments	17,804,768,665.35	16,633,158,997.55
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities	2,190,901.70	2,063,267,800.67
Sub-total of cash outflow from investing activities	18,151,788,110.60	19,093,544,839.97
Net total cash flow from investing activities	2,427,342,356.25	-5,100,527,500.49
III. Cash flows from financing activities:		
Cash receipts from capital contributions		12,410,690,135.19
Cash received from borrowings	6,850,318,767.54	5,417,861,972.35
Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities	6,850,318,767.54	17,828,552,107.54
Cash repayments of borrowings	7,907,384,598.98	1,960,958,508.86
Cash payments for distribution of dividends or profits or settlement of interest expenses	4,274,425,823.44	3,612,991,121.21
Other cash payments relating to financing activities	56,416,479.15	7,378,008.90
Sub-total of cash outflow from financing activities	12,238,226,901.57	5,581,327,638.97
Net cash flow from financing activities	-5,387,908,134.03	12,247,224,468.57
IV. Effect of foreign exchange rate changes on cash and cash equivalents	16,288,598.99	31,186,599.90
V. Net increase in cash and cash equivalents	-3,022,281,687.69	7,030,677,815.71
Add: Opening balance of cash and cash equivalents	11,045,331,156.75	8,180,127,897.47
VI. Closing balance of cash and cash equivalents	8,023,049,469.06	15,210,805,713.18

II. ADJUSTMENT ON THE FINANCIAL STATEMENTS

1. Adjustment to the items in the financial statements at the beginning of the year of the implementation due to the first implementation of New Revenue Standards and New Leasing Standards from 2020

Applicable Not applicable

2. Explanation for the retrospective adjustment to previous comparable data in respect of first implementation of New Revenue Standards and New Leasing Standards implemented from 2020

Applicable Not applicable

III. AUDIT REPORT

Whether the Third Quarterly Report has been audited

Yes No

The Third Quarterly Report of the Company is unaudited.