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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 FIRST QUARTERLY REPORT OF 2023

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 2023 First Quarterly Report (the “**2023 First 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 three months ended March 31, 2023 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, April 25, 2023

As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang as an executive Director; Mr. Yang Changli, Mr. Shi Bing, Mr. Feng Jian and Mr. Gu Jian as non-executive Directors; Mr. Li Fuyou, Mr. Yang Jiayi, Mr. Xia Ceming and Mr. Tang Chi Cheung as independent non-executive Directors.

* *For identification purpose only*

Stock Code: 003816

Stock Abbreviation: CGN Power

ANN NO.: 2023-026

CGN Power Co., Ltd.*

2023 First Quarterly Report

The Company and the Board of Directors confirm the truthfulness, accuracy and completeness of the information disclosed, and that there are no false representations, misleading statements or material omissions.

Important notice:

1. The Board of Directors, the Supervisory Committee and Directors, Supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of 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.

2. The legal representative of the Company, the person-in-charge of accounting affairs and 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 this quarterly report.

3. Whether the First Quarterly Report has been audited

Yes No

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
“Supervisory Committee”	Means	the supervisory committee of the Company
“Supervisor(s)”	Means	supervisor(s) of the Company
“Our Company”, “Company”, “CGN Power”, “we”	Means	CGN Power Co., Ltd.* (中國廣核電力股份有限公司)
“Group”	Means	CGN Power Co., Ltd.* (中國廣核電力股份有限公司) and its subsidiaries
“CGNPC”	Means	China General Nuclear Power Corporation* (中國廣核集團有限公司), a controlling shareholder of the Company
“GNPJVC”	Means	Guangdong Nuclear Power Joint Venture Co., Ltd.* (廣東核電合營有限公司), a subsidiary in which the Company indirectly holds 75% 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 61.72% of the equity interest
“SNPI”	Means	Suzhou Nuclear Power Research Institute* (蘇州熱工研究院有限公司), a wholly-owned subsidiary of the Company
“Fund Phase I”	Means	CGN Industry Investment Fund Phase I Co., Ltd. * (中廣核一期產業投資基金有限公司), an associate of the Company
“This Reporting Period”	Means	from January 1 to March 31, 2023

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

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

Yes No

Item	This Reporting Period	The previous corresponding period	Changes between This Reporting Period and previous corresponding period
Operating revenue (RMB)	18,288,822,249.36	17,177,711,032.09	6.47%
Net profit attributable to the shareholders of the listed company (RMB)	3,486,250,765.27	2,851,637,051.54	22.25%
Net profit attributable to the shareholders of the listed company (excluding the non-recurring gains or losses) (RMB)	3,480,096,214.21	2,814,980,582.54	23.63%
Net cash flows from operating activities (RMB)	4,460,418,797.08	3,944,891,218.50	13.07%
Basic earnings per share (RMB per share)	0.069	0.056	23.21%
Diluted earnings per share (RMB per share)	0.069	0.056	23.21%
Weighted average return on equity	3.21%	2.79%	Increased by 0.42 percentage point
	The end of This Reporting Period	The end of previous year	Changes between the end of This Reporting Period and the end of previous year
Total assets (RMB)	412,691,535,075.45	409,015,565,449.93	0.90%
Equity attributable to the shareholders of the listed company (RMB)	110,481,909,266.90	107,027,665,892.37	3.23%

(II) Non-recurring gains or losses items and the related amount

Applicable Not applicable

Unit: RMB

Item	Amounts of This Reporting Period	Remarks
Gains or losses from disposal of non-current assets (including the written-off part of asset impairment provision)	3,113,299.97	Primarily due to the gains on disposal of fixed assets
Government grants recognized in profit or loss for the period (except for those closely related to the Company's normal business and for fixed or quantitative purposes in accordance with national policies and uniform standards)	28,446,669.32	Primarily due to the receipt of government grants for research projects
Other non-operating income and expenses other than the items above	-23,393,306.82	Primarily due to losses on retirement of assets arising from the renewal of nuclear power plants
Less: Income tax effect	1,509,969.29	
Non-controlling interests effect (net of tax)	502,142.12	

Total	6,154,551.06
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Details of other gains or losses items that meet the definition of non-recurring gains or losses

Applicable Not applicable

The Company did not have details of other gains or losses items that meet the definition of non-recurring gains or losses.

Explanation of the circumstances in which the non-recurring gains and losses items listed 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信息披露解釋性公告第 1 號 – 非經常性損益》) are being defined as recurring gains and losses items

Applicable Not applicable

The Company did not have circumstances in which the non-recurring gains and losses items listed 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信息披露解釋性公告第 1 號 – 非經常性損益》) are being defined as recurring gains and losses items.

(III) Circumstances for changes in key accounting data and financial indicators and the reasons thereof

Applicable Not applicable

During the first quarter of 2023, the total power generation of nuclear power generating units operated and managed by the Group was approximately 54.868 billion kWh, representing a year-on-year increase of 11.84%, of which the total on-grid power generation of units in operation was approximately 50.885 billion kWh, representing a year-on-year increase of 10.13%. The total power generation of the holding subsidiaries of the Company was approximately 42.570 billion kWh, representing a year-on-year increase of 9.93%, of which the total on-grid power generation of units in operation was approximately 39.332 billion kWh, representing a year-on-year increase of 7.79%.

Operating revenue for January to March 2023 amounted to approximately RMB18.289 billion, representing a year-on-year increase of 6.5%, primarily due to the year-on-year increase in power generation.

Total profit for January to March 2023 amounted to approximately RMB6.196 billion, representing a year-on-year increase of 19.8%, primarily due to the combined effect of the year-on-year increase in power generation, decrease in finance costs and increase in VAT refunds.

Net profit attributable to the shareholders of the listed company for January to March 2023 amounted to approximately RMB3.486 billion, representing a year-on-year increase of 22.3%, primarily due to the combined effect of the year-on-year increase in power generation, decrease in finance costs and increase in VAT refunds.

1. 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
Bills receivable	777.26	360.55	115.6%	Mainly due to the receipt of acceptance bills by SNPI
Other payables	579,208.25	675,658.30	-14.3%	Mainly due to the decrease in other payables after the payment to the spent fuel management fund
Dividends receivable	1,705.52	28,873.50	-94.1%	Mainly due to the receipt of dividends from Fund Phase I
Dividends payable	269,495.28	113,878.22	136.7%	Mainly due to the distribution of dividends declared by GNPJVC and Yangjiang Nuclear
Other current liabilities	198,428.20	314,246.38	-36.9%	Mainly due to the repayment of matured ultra short-term financing notes

2. Consolidated income statement from the beginning of the year to the end of This Reporting Period

Unit: RMB0'000

Item	From the beginning of the year to the end of This Reporting Period	The previous corresponding period	Change rate	Analysis of reasons for change
Research and development expenses	21,007.09	13,345.30	57.4%	Mainly due to the difference in the progress of investments in research and development
Interest income	7,085.26	3,860.45	83.5%	Mainly due to the increase in interest on fixed deposits
Other gains	51,422.16	28,738.41	78.9%	Mainly due to the year-on-year increase in VAT refunds
Gains from disposal of assets	311.33	185.77	67.6%	Mainly due to the gains from disposal of fixed assets
Non-operating expenses	2,515.38	991.43	153.7%	Mainly due to losses on retirement of assets arising from the renewal of nuclear power plants
Translation differences arising from translation of foreign currency financial statements	-8,590.92	-1,725.80	397.8%	Mainly due to changes in the exchange rate between USD and RMB

3. Consolidated cash flow statement from the beginning of the year to the end of This Reporting Period

Unit: RMB0'000

Item	From the beginning of the year to the end of This Reporting Period	The previous corresponding period	Change rate	Analysis of reasons for change
Tax rebate received	47,499.16	30,050.12	58.1%	Mainly due to the year-on-year increase in VAT refunds
Payments of various types of taxes	236,982.83	174,409.35	35.9%	Mainly due to the year-on-year increase in VAT and enterprise income tax paid
Other cash payments relating to operating activities	69,405.66	50,217.02	38.2%	Mainly due to the differences arising from the progress of research projects and digitalized projects
Cash received from investment income	27,173.09	788.38	3,346.7%	Mainly due to the effect of timing differences in the receipt of dividends
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	836.51	27.25	2,969.8%	Mainly due to the increase in cash received from disposal of fixed assets
Cash paid to purchase and construct fixed assets, intangible assets and other long-term assets	328,614.18	224,537.13	46.4%	Mainly due to the increase in investment expenses based on the construction progress of nuclear power projects under construction
Cash paid for investments	6,000.00	0	Not applicable	Equity investments in an associate, Huizhou Zhongdong Energy Storage and Power Generation Co., Ltd.* (惠州中洞蓄能發電有限公司)
Other cash paid relating to investing activities	29,568.96	11,843.93	149.7%	Mainly due to the increase in fixed deposits of more than three months
Cash received from borrowings	1,890,717.26	2,744,505.60	-31.1%	Mainly due to the year-on-year decrease in borrowings from loan replacements
Cash repayments of borrowings	1,620,178.05	2,647,307.34	-38.8%	Mainly due to the year-on-year decrease in repayments of borrowings from loan replacements
Payments made by subsidiaries for	64,678.22	905.33	7,044.2%	Mainly due to timing differences in the payment of dividend distributions by subsidiaries to Fund

distribution of dividends or profits to minority shareholders				Phase I
Other cash payments relating to financing activities	6,349.07	9,305.43	-31.8%	Mainly due to the timing differences of the lease contract payments

II. SHAREHOLDERS' INFORMATION

(I) 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

Unit: share

Total number of shareholders of ordinary shares at the end of This Reporting Period	237,960 (of which 234,699 are A share shareholders and 3,261 are H share shareholders)	Total number of shareholders of preference shares whose voting rights have been restored at the end of This 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, marked or frozen	
					Status of shares	Number
CGNPC	State-owned legal person	58.91%	29,746,876,375			
Hong Kong Securities Clearing Company Limited	Overseas legal person	18.68%	9,434,274,395			
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			
China National Nuclear Corporation* (中國核工業集團有限公司)	State-owned legal person	3.33%	1,679,971,125			
BlackRock, Inc.	Overseas legal person	1.33%	673,008,059			
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	State-owned legal person	1.32%	666,006,000			
State New	Others	0.80%	403,989,000			

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))						
China Structural Reform Fund Corporation Limited* (中國國有企業結構調整基金股份有限公司)	State-owned legal person	0.47%	239,725,551			
National Social Security Fund Portfolio 102* (全國社保基金一零二組合)	Others	0.25%	127,057,900			
Li Ge* (李革)	Domestic natural person	0.15%	73,902,000			
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			
CGNPC	29,746,876,375	RMB-denominated ordinary shares	29,176,641,375			
		Overseas listed foreign shares	570,235,000			
Hong Kong Securities Clearing Company Limited	9,434,274,395	Overseas listed foreign shares	9,227,886,990			
		RMB-denominated ordinary shares	206,387,405			
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			

BlackRock, Inc.	673,008,059	Overseas listed foreign shares	673,008,059
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	666,006,000	Overseas listed foreign shares	666,006,000
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))	403,989,000	RMB-denominated ordinary shares	403,989,000
China Structural Reform Fund Corporation Limited* (中國國有企業結構調整基金股份有限公司)	239,725,551	RMB-denominated ordinary shares	239,725,551
National Social Security Fund Portfolio 102* (全國社保基金一零二組合)	127,057,900	RMB-denominated ordinary shares	127,057,900
Li Ge* (李革)	73,902,000	RMB-denominated ordinary shares	73,902,000
Description of the connected relationship or concert party relationship of the above shareholders	1. Guangdong Hengjian Investment Holding Co., Ltd. * (廣東恒健投資控股有限公司) is a shareholder holding 10% shares in CGNPC; 2. The Company is not aware of any connected relationship between other shareholders or whether the parties are acting 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.		

Note: The shares held by CGNPC included H shares held by CGNPC through one of its wholly-owned subsidiaries.

(II) 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. OTHER SIGNIFICANT EVENTS

Applicable Not applicable

1. Fangchenggang Unit 3 was qualified for commercial operation

On March 25, 2023, Fangchenggang Unit 3 completed all commissioning works and was qualified for commercial operation, and commenced on-grid power generation statistics. For details, please refer to the relevant announcement (Announcement No.: 2023-021) published by the Company on March 24, 2023.

2. The temporary on-grid tariff of Fangchenggang Unit 3 was approved

On March 21, 2023, the on-grid tariff of Fangchenggang Unit 3 shall be implemented at RMB0.4063 per kWh (tax inclusive) from putting into commercial operation. For details, please refer to the relevant announcement (Announcement No.: 2023-020) published by the Company on March 21, 2023.

3. Profit distribution plan for 2022

On March 15, 2023, the Board of Directors agreed to distribute cash dividends of RMB0.87 (tax inclusive) per 10 shares to all shareholders. All dividends in 2022 will be distributed after the above profit distribution plan is approved by the shareholders at the 2022 annual general meeting of the Company and is expected to be distributed on around July 7, 2023. For details, please refer to the relevant announcement (Announcement No.: 2023-011) published by the Company on March 15, 2023.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) FINANCIAL STATEMENTS

1. CONSOLIDATED BALANCE SHEET

Prepared by: CGN Power Co., Ltd.*

March 31, 2023

Unit: RMB

Item	Balance as at the end of the period	Balance as at the beginning of the year
Current assets:		
Cash at bank and in hand	16,524,440,253.86	14,840,775,400.46
Settlement reserve		
Placements to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	7,772,625.00	3,605,535.11
Accounts receivable	14,223,048,191.48	14,937,561,118.67
Accounts receivable financing		
Prepayments	19,745,212,834.32	17,506,790,909.33
Premium receivable		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	50,270,275.00	334,927,504.46
Including: Interests receivable		
Dividends receivable	17,055,240.81	288,734,975.09
Financial assets purchased under agreements to resell		
Inventories	17,419,316,445.19	17,775,458,321.06
Contract assets	3,679,394,108.80	2,860,873,537.43
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	2,004,017,170.99	2,244,917,768.57
Total current assets	73,653,471,904.64	70,504,910,095.09
Non-current assets:		
Loans receivables		
Debt investment	48,917,096.53	48,917,096.53
Other debt investments		
Long-term receivables		
Long-term equity investments	14,153,202,162.95	13,657,597,890.59
Other investment in equity instruments	569,823,570.13	569,823,570.13
Other non-current financial assets		
Investment properties	171,517,876.88	180,474,430.77
Fixed assets	252,410,177,444.25	232,763,516,089.38
Construction in progress	47,996,797,409.43	68,299,405,441.78

Bearer biological assets		
Oil and gas assets		
Right-of-use assets	986,194,839.45	1,041,919,328.49
Intangible assets	5,206,468,676.47	5,205,320,306.21
Development costs	5,167,512,963.91	5,031,087,404.91
Goodwill	419,242,673.32	419,242,673.32
Long-term deferred expenses	1,662,301,102.03	1,563,607,925.18
Deferred income tax assets	2,443,530,905.42	2,407,719,951.15
Other non-current assets	7,802,376,450.04	7,322,023,246.40
Total non-current assets	339,038,063,170.81	338,510,655,354.84
Total assets	412,691,535,075.45	409,015,565,449.93
Current liabilities:		
Short-term loans	14,261,248,819.15	11,930,482,045.91
Due to central banks		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable	4,048,227,848.05	5,094,227,695.25
Accounts payable	22,758,210,449.10	22,967,701,771.92
Receipts in advance	0.00	450,000.00
Contract liabilities	3,002,115,349.13	2,713,506,296.40
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	64,295,042.94	57,289,658.73
Tax payable	1,891,368,985.22	2,099,287,224.92
Other payables	5,792,082,514.79	6,756,582,982.51
Including: Interests payable		
Dividends payable	2,694,952,797.93	1,138,782,200.00
Fee and commissions payable		
Amounts due to reinsurer		
Held-for-sale liabilities		
Non-current liabilities due within one year	22,567,606,761.81	21,370,443,527.73
Other current liabilities	1,984,282,020.32	3,142,463,824.40
Total current liabilities	76,369,437,790.51	76,132,435,027.77
Non-current liabilities:		
Reserve of insurance contract		
Long-term loans	160,481,783,005.33	160,074,949,905.97
Bonds payable	4,492,100,114.38	4,492,066,733.52
Including: Preference shares		
Perpetual bonds		
Lease liabilities	573,255,295.09	651,291,464.61
Long-term payables		
Long-term employee benefits payable	55,484,732.68	60,783,521.25
Provisions	6,133,120,973.36	5,959,875,294.10
Deferred income	2,282,163,320.50	2,325,356,501.66
Deferred income tax liabilities	1,397,301,801.08	1,388,885,150.91
Other non-current liabilities		
Total non-current liabilities	175,415,209,242.42	174,953,208,572.02
Total liabilities	251,784,647,032.93	251,085,643,599.79
Owners' equity:		

Share capital	50,498,611,100.00	50,498,611,100.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	10,821,595,891.70	10,807,810,823.13
Less: Treasury stock		
Other comprehensive income	654,939,207.83	741,762,782.92
Specific reserve	241,170,549.17	200,139,433.39
Surplus reserve	5,740,430,152.70	5,740,430,152.70
General provisions		
Retained earnings	42,525,162,365.50	39,038,911,600.23
Total equity attributable to owners of the parent company	110,481,909,266.90	107,027,665,892.37
Non-controlling interests	50,424,978,775.62	50,902,255,957.77
Total owners' equity	160,906,888,042.52	157,929,921,850.14
Total liabilities and owners' equity	412,691,535,075.45	409,015,565,449.93

Legal representative: Yang Changli Person-in-charge of accounting: Yin Engang Head of accounting department: Shan Jing

2. CONSOLIDATED INCOME STATEMENT

Unit: RMB

Item	Amount for This Reporting Period	Amount for the previous corresponding period
I. Total revenue	18,288,822,249.36	17,177,711,032.09
Including: Operating revenue	18,288,822,249.36	17,177,711,032.09
Interest income		
Premium earned		
Fees and commission income		
II. Total operating costs	13,005,514,900.36	12,687,553,819.10
Including: Operating costs	10,748,387,948.49	10,258,243,639.60
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	188,704,746.36	158,904,663.38
Selling expenses	8,460,183.92	8,359,270.37
Administrative expenses	557,888,347.89	569,623,640.74
Research and development expenses	210,070,915.96	133,452,979.10
Finance costs	1,292,002,757.74	1,558,969,625.91
Including: Interest expenses	1,362,845,237.58	1,673,258,066.66
Interest income	70,852,635.18	38,604,488.55
Add: Other gains	514,221,641.86	287,384,119.93

Investment income (losses are denoted by “-”)	418,343,520.81	395,005,846.79
Including: Income from investment in associates and joint ventures	418,343,520.81	395,005,846.79
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 “-”)	0.00	743,405.73
Credit impairment losses (losses are denoted by “-”)	194,737.35	506,191.34
Asset impairment losses (losses are denoted by “-”)	0.00	58.96
Gain from disposal of assets (losses are denoted by “-”)	3,113,299.97	1,857,670.59
III. Operating profit (losses are denoted by “-”)	6,219,180,548.99	5,175,654,506.33
Add: Non-operating income	1,760,461.26	3,994,013.53
Less: Non-operating expenses	25,153,768.08	9,914,288.66
IV. Total profit (total losses are denoted by “-”)	6,195,787,242.17	5,169,734,231.20
Less: Income tax expenses	971,345,652.60	906,066,807.10
V. Net profit (net losses are denoted by “-”)	5,224,441,589.57	4,263,667,424.10
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses are denoted by “-”)	5,224,441,589.57	4,263,667,424.10
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	3,486,250,765.27	2,851,637,051.54
2. Non-controlling interests	1,738,190,824.30	1,412,030,372.56
VI. Other comprehensive income, net of tax	-115,459,984.70	-23,245,260.43
Other comprehensive income attributable to shareholders of the parent company, net of tax	-86,823,575.09	-17,492,608.82
(I) Other comprehensive income that will not be reclassified to profit or loss	-914,346.25	-234,654.00
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	-914,346.25	-234,654.00
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	-85,909,228.84	-17,257,954.82
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	-85,909,228.84	-17,257,954.82
7. Others		
Other comprehensive income attributable to non-controlling interests, net of tax	-28,636,409.61	-5,752,651.61
VII. Total comprehensive income	5,108,981,604.87	4,240,422,163.67
Total comprehensive income attributable to shareholders of the parent company	3,399,427,190.18	2,834,144,442.72
Total comprehensive income attributable to non-controlling interests	1,709,554,414.69	1,406,277,720.95
VIII. Earnings per share:		
(I) Basic earnings per share	0.069	0.056
(II) Diluted earnings per share	0.069	0.056

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: Shan Jing

3. CONSOLIDATED CASH FLOW STATEMENT

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	20,385,575,999.68	19,320,460,922.64
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 rebate received	474,991,644.87	300,501,200.55
Other cash received relating to operating activities	515,771,951.72	422,916,268.91
Sub-total of cash inflow from operating activities	21,376,339,596.27	20,043,878,392.10
Cash payment for goods purchased and services received	11,295,291,730.66	11,422,892,338.70
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	2,556,744,180.03	2,429,831,135.89
Payments of various types of taxes	2,369,828,251.31	1,744,093,517.16
Other cash payments relating to operating activities	694,056,637.19	502,170,181.85
Sub-total of cash outflow from operating activities	16,915,920,799.19	16,098,987,173.60
Net cash flows from operating activities	4,460,418,797.08	3,944,891,218.50
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from investment income	271,730,900.00	7,883,797.15
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	8,365,135.57	272,521.56
Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investing activities	1,664,618,660.11	1,529,623,109.30
Sub-total of cash inflow from investing activities	1,944,714,695.68	1,537,779,428.01
Cash paid to purchase and construct fixed assets, intangible assets and other long-term assets	3,286,141,783.85	2,245,371,262.31
Cash paid for investments	60,000,000.00	0.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities	295,689,625.08	118,439,265.39

Sub-total of cash outflow from investing activities	3,641,831,408.93	2,363,810,527.70
Net total cash flow from investing activities	-1,697,116,713.25	-826,031,099.69
III. Cash flows from financing activities:		
Cash receipts from capital contributions		
Including: Cash receipts from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings	18,907,172,590.91	27,445,055,982.55
Other cash received relating to financing activities	0.00	148,050.00
Sub-total of cash inflow from financing activities	18,907,172,590.91	27,445,204,032.55
Cash repayments of borrowings	16,201,780,535.36	26,473,073,377.11
Cash payments for distribution of dividends or profit or settlement of interest expenses	2,318,926,153.63	1,982,147,763.26
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	646,782,200.00	9,053,293.01
Other cash payments relating to financing activities	63,490,711.35	93,054,327.04
Sub-total of cash outflow from financing activities	18,584,197,400.34	28,548,275,467.41
Net cash flow from financing activities	322,975,190.57	-1,103,071,434.86
IV. Effects of foreign exchange rates changes on cash and cash equivalents	53,199,594.97	-6,656,625.14
V. Net increase in cash and cash equivalents	3,139,476,869.37	2,009,132,058.81
Add: Opening balance of cash and cash equivalents	7,557,603,552.58	11,571,839,016.11
VI. Closing balance of cash and cash equivalents	10,697,080,421.95	13,580,971,074.92

(II) AUDIT REPORT

Whether the First Quarterly Report has been audited

Yes No

The First Quarterly Report of the Company is unaudited.

Board of Directors of CGN Power Co., Ltd.*

April 25, 2023

* For identification purpose only