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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 2024**

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 2024 First Quarterly Report (the “**2024 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, 2024 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 24, 2024

*As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang as an executive Director; Mr. Yang Changli, Ms. Li Li, Mr. Pang Songtao, Mr. Feng Jian and Mr. Liu Huanbing as non-executive Directors; Mr. Wong Ming Fung, Mr. Li Fuyou and Ms. Xu Hua as independent non-executive Directors.*

\* *For identification purpose only*

Stock Code: 003816

Stock Abbreviation: CGN Power

Announcement No.: 2024-026

## CGN Power Co., Ltd.\*

### 2024 First Quarterly Report

The Company and all members of the Board of Directors warrant 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 information 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”	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 holding 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
“Ningde Second Nuclear”	Means	Fujian Ningde Second Nuclear Power Co., Ltd.* (福建寧德第二核電有限公司), an associate of the Company
“This Reporting Period”	Means	from January 1 to March 31, 2024

## 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)	19,181,651,420.89	18,288,822,249.36	4.88%
Net profit attributable to the shareholders of the listed company (RMB)	3,604,167,159.18	3,486,250,765.27	3.38%
Net profit attributable to the shareholders of the listed company (excluding the non-recurring gains or losses) (RMB)	3,482,573,313.89	3,480,096,214.21	0.07%
Net cash flows from operating activities (RMB)	5,584,115,647.60	4,460,418,797.08	25.19%
Basic earnings per share (RMB per share)	0.071	0.069	2.90%
Diluted earnings per share (RMB per share)	0.071	0.069	2.90%
Weighted average return on equity	3.13%	3.21%	Decreased by 0.08 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)	419,177,646,231.58	415,250,356,776.35	0.95%
Equity attributable to the shareholders of the listed company (RMB)	116,954,386,122.87	113,235,895,167.53	3.28%

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

Applicable Not applicable

Unit: RMB0'000

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)	0.40	
Government grants recognized in profit or loss for the period (except for those closely related to the Company's normal business, in compliance with national policies, enjoyed in accordance with specified standards and having a continuous impact on the profit or loss of the Company)	2,532.49	Primarily due to gains from government grants for scientific research projects
Reversal of provision for impairment of receivables subject to individual impairment test	11,076.44	Primarily due to the reversal of provision for impairment of receivables for construction of CGNPC wind power projects
Other non-operating income and expenses other than the items above	764.68	Primarily due to the gains resulting from the disposal of waste assets

Less: Income tax effect	1,788.80	
Non-controlling interests effect (net of tax)	435.83	
Total	12,159.38	--

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 2024, the total on-grid power generation of nuclear power generating units operated and managed by the Group was approximately 51.814 billion kWh, representing a year-on-year increase of 1.83%. The on-grid power generation of the holding subsidiaries of the Company was approximately 39.644 billion kWh, representing a year-on-year increase of 0.79%.

Operating revenue for January to March 2024 amounted to approximately RMB19.182 billion, representing a year-on-year increase of 4.88%, primarily due to the increase in construction, installation and construction design business for nuclear power projects under construction in Huizhou, Cangnan, etc.

Total profit and net profit attributable to the shareholders of the listed company for January to March 2024 amounted to approximately RMB6.341 billion and RMB3.604 billion, representing a year-on-year increase of 2.35% and 3.38%, respectively, primarily due to the combined impact of power generation, power tariff and research and development progress.

#### 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	1,741.20	62.42	2,689.27%	Mainly due to the increase in the use of bills for payment by customers in the sales of goods and provision of services
Taxes payable	155,553.35	114,329.29	36.06%	Mainly due to the increase in income tax payable
Dividends payable	164,495.87	0.00	N/A	Mainly due to the announcement of distribution of dividends by GNPJVC and Yangjiang Nuclear
Other payables	373,049.18	470,647.46	-20.74%	Mainly due to the decrease in other payables upon payment for the spent fuel disposal fee
Bonds payable	0.00	249,731.61	-100.00%	Mainly due to the medium-term notes issued by the Company will mature within one year
Specific reserve	20,238.04	10,442.06	93.81%	Mainly due to the safety production expenses provided for in this period exceeded the safety production expenses spent in this period

**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	11,317.04	21,007.09	-46.13%	Mainly due to differences in progress of research and development
Other gains	32,009.25	51,422.16	-37.75%	Mainly due to the decrease in VAT refunds compared to the corresponding period last year
Losses from credit impairment	13,851.94	19.47	71,031.41%	Mainly due to the reversal of provision for impairment of receivables for construction of CGNPC wind power projects
Non-operating income	1,290.32	176.05	632.94%	Mainly due to the increase in the gains resulting from the disposal of waste assets
Non-operating expenses	525.64	2,515.38	-79.10%	Mainly due to the decrease in losses on retirement of assets resulting from the renovation of nuclear power plants compared to the corresponding period last year

**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	28,597.02	47,499.16	-39.79%	Mainly due to the year-on-year decrease in VAT refunds
Cash received from investment income	0.00	27,173.09	-100.00%	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	2,544.60	836.51	204.19%	Mainly due to the increase in cash received from disposal of fixed assets, etc.
Cash paid for investments	21,853.75	6,000.00	264.23%	Mainly due to the capital increase in Ningde Second Nuclear Power, an associate, in this period
Other cash paid relating to investing activities	42,540.60	29,568.96	43.87%	Mainly due to the increase in fixed deposits of more than three months
Net cash flow generated from investing activities	-249,191.16	-169,711.67	-46.83%	Mainly due to the combined effect of changes in cash inflows and outflows from investing activities
Other cash payments relating to financing activities	10,278.90	6,349.07	61.90%	Mainly due to the increase in lease expenses paid by subsidiaries

**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	174,496 (of which 171,313 are A share shareholders and 3,183 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
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Shareholdings of the top 10 shareholders (excluding shares lent through refinancing)						
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	58.89%	29,736,876,375	0	N/A	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	20.02%	10,110,557,400	0	N/A	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	N/A	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	N/A	0
BlackRock, Inc.	Overseas legal person	1.46%	736,810,668	0	N/A	0
China Life Insurance Company Ltd.* (中國人壽保險股份有限公司)	State-owned legal person	0.58%	294,680,300	0	N/A	0
National Social Security Fund Portfolio 414* (全國社保基金四一四組合)	Others	0.18%	89,943,000	0	N/A	0
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Exchange-traded Open-end Index Securities Investment Fund* (中國工商銀行股份有限公司－華泰柏瑞滬深 300 交易型開放式指數證券投資基金)	Others	0.17%	85,320,100	0	N/A	0
China Construction Bank Corporation – Yinhua Wealth Theme Hybrid Securities Investment Fund* (中國建設銀行股份有限公司－銀華富裕主題混合型證券投資基金)	Others	0.16%	80,000,000	0	N/A	0
China Construction Bank Corporation – E Fund CSI 300 Trading Open-end Index Securities Investment Fund* (中國建設銀行股份有限公司－易方達滬深 300 交易型開放式指數發起式證券投資基金)	Others	0.12%	59,251,500	0	N/A	0
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	29,736,876,375	RMB-denominated ordinary shares	29,176,641,375			
		Overseas listed foreign shares	560,235,000			
Hong Kong Securities Clearing Company Limited	10,110,557,400	RMB-denominated ordinary shares	437,771,029			
		Overseas listed foreign shares	9,672,786,371			

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.	736,810,668	Overseas listed foreign shares	736,810,668
China Life Insurance Company Ltd.* (中國人壽保險股份有限公司)	294,680,300	RMB-denominated ordinary shares	126,852,300
		Overseas listed foreign shares	167,828,000
National Social Security Fund Portfolio 414* (全國社保基金四一四組合)	89,943,000	RMB-denominated ordinary shares	89,943,000
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Exchange-traded Open-end Index Securities Investment Fund* (中國工商銀行股份有限公司－華泰柏瑞滬深300交易型開放式指數證券投資基金)	85,320,100	RMB-denominated ordinary shares	85,320,100
China Construction Bank Corporation – Yinhua Wealth Theme Hybrid Securities Investment Fund* (中國建設銀行股份有限公司－銀華富裕主題混合型證券投資基金)	80,000,000	RMB-denominated ordinary shares	80,000,000
China Construction Bank Corporation – E Fund CSI 300 Trading Open-end Index Securities Investment Fund* (中國建設銀行股份有限公司－易方達滬深300交易型開放式指數發起式證券投資基金)	59,251,500	RMB-denominated ordinary shares	59,251,500
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 has not found the top 10 shareholders engaged in margin financing and securities lending business.		

Involvement of shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders whose shares are not subject to trading restrictions in the lending of shares through refinancing business

Applicable Not applicable

Unit: share

Involvement of shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders whose shares are not subject to trading restrictions in the lending of shares through refinancing business								
Name of shareholder (full name)	Shareholding in ordinary account and credit account at the beginning of the period		Shares lent through refinancing but not yet returned at the beginning of the period		Shareholding in ordinary account and credit account at the end of the period		Shares lent through refinancing but not yet returned at the end of the period	
	Total number	Percentage of total share capital	Total number	Percentage of total share capital	Total number	Percentage of total share capital	Total number	Percentage of total share capital

Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Exchange-traded Open-end Index Securities Investment Fund* (中國工商銀行股份有限公司－華泰柏瑞滬深300交易型開放式指數證券投資基金)	57,778,200	0.11%	770,400	0.002%	85,320,100	0.17%	0	0
China Construction Bank Corporation – E Fund CSI 300 Trading Open-end Index Securities Investment Fund* (中國建設銀行股份有限公司－易方達滬深300交易型開放式指數發起式證券投資基金)	21,935,300	0.04%	158,200	0.0003%	59,251,500	0.12%	416,000	0.0001%

Changes of top 10 shareholders and top 10 shareholders whose shares are not subject to trading restrictions compared to the previous period due to reasons related to shares lent through refinancing/returned

Applicable Not applicable

## (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

On March 27, 2024, the Board of Directors recommended distribution of cash dividends of RMB0.94 (tax inclusive) per 10 shares to all shareholders. All dividends in 2023 will be distributed after the above profit distribution plan is approved by the shareholders at the 2023 annual general meeting of the Company and is expected to be distributed on around July 10, 2024. For details, please refer to the relevant announcement (Announcement No.: 2024-009) published by the Company on March 27, 2024.



## IV. QUARTERLY FINANCIAL STATEMENTS

### (I) FINANCIAL STATEMENTS

#### 1. CONSOLIDATED BALANCE SHEET

Prepared by: CGN Power Co., Ltd.\*

March 31, 2024

Unit: RMB

Item	Balance as at the end of the period	Balance as at the beginning of the period
<b>Current assets:</b>		
Cash at bank and in hand	19,316,274,794.98	15,740,022,846.16
Settlement reserve		
Placements to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	17,411,955.50	624,246.68
Accounts receivable	11,455,818,524.76	11,826,588,472.45
Accounts receivable financing		
Prepayments	20,906,793,062.63	18,952,354,632.94
Premium receivable		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	77,094,392.60	72,565,694.17
Including: Interests receivable		
Dividends receivable	20,615,983.17	20,292,357.84
Financial assets purchased under agreements to resell		
Inventories	19,400,039,790.97	20,572,514,378.57
Including: data resources		
Contract assets	2,936,929,763.52	3,069,546,362.99
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	2,225,671,621.71	2,553,209,127.35
<b>Total current assets</b>	<b>76,336,033,906.67</b>	<b>72,787,425,761.31</b>
<b>Non-current assets:</b>		
Loans receivables		
Debt investment	54,568,690.91	54,568,690.91
Other debt investments		
Long-term receivables		
Long-term equity investments	15,151,856,091.87	14,493,903,287.50
Other investment in equity instruments	558,299,570.13	558,299,570.13
Other non-current financial assets		
Investment properties	138,810,581.45	147,449,898.74
Fixed assets	244,776,560,386.64	246,683,586,670.13
Construction in progress	58,665,069,545.00	56,323,899,683.56
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	827,124,750.51	860,089,607.99
Intangible assets	5,352,731,173.13	5,445,847,122.89
Including: data resources		
Development costs	6,440,904,593.88	6,128,182,772.34

Including: data resources		
Goodwill	419,242,673.32	419,242,673.32
Long-term deferred expenses	1,694,078,272.99	1,673,227,838.42
Deferred income tax assets	2,570,629,044.42	2,554,703,775.84
Other non-current assets	6,191,736,950.66	7,119,929,423.27
Total non-current assets	342,841,612,324.91	342,462,931,015.04
Total assets	419,177,646,231.58	415,250,356,776.35
Current liabilities:		
Short-term loans	17,776,162,791.83	14,254,614,202.81
Due to central banks		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable	5,184,309,845.33	6,832,625,985.08
Accounts payable	22,071,645,175.39	23,436,996,931.06
Receipts in advance	1,071,428.58	428,571.63
Contract liabilities	3,258,085,378.54	2,846,898,773.84
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	70,390,011.71	57,487,731.53
Taxes payable	1,555,533,454.29	1,143,292,918.15
Other payables	3,730,491,847.99	4,706,474,580.48
Including: Interests payable		
Dividends payable	1,644,958,743.57	0.00
Fees and commissions payable		
Amounts due to reinsurers		
Held-for-sale liabilities		
Non-current liabilities due within one year	27,225,676,797.25	23,957,011,377.95
Other current liabilities	187,286,157.22	151,732,786.42
Total current liabilities	81,060,652,888.13	77,387,563,858.95
Non-current liabilities:		
Reserve of insurance contract		
Long-term loans	158,799,654,644.47	159,268,303,931.86
Bonds payable	0.00	2,497,316,120.08
Including: Preference shares		
Perpetual bonds		
Lease liabilities	466,810,364.79	482,827,523.50
Long-term payables		
Long-term employee benefits payable	50,107,221.40	65,302,819.30
Provisions	6,640,559,042.19	6,552,255,913.65
Deferred income	2,242,658,401.93	2,238,186,324.31
Deferred income tax liabilities	1,489,210,905.84	1,454,653,425.63
Other non-current liabilities		
Total non-current liabilities	169,689,000,580.62	172,558,846,058.33
Total liabilities	250,749,653,468.75	249,946,409,917.28
Owners' equity:		
Share capital	50,498,611,100.00	50,498,611,100.00
Other equity instruments		
Including: Preference shares		

Perpetual bonds		
Capital reserve	10,799,449,548.15	10,794,337,306.25
Less: Treasury stock		
Other comprehensive income	740,609,370.13	729,357,612.20
Specific reserve	202,380,382.90	104,420,586.57
Surplus reserve	6,677,117,624.13	6,677,117,624.13
General provisions		
Retained earnings	48,036,218,097.56	44,432,050,938.38
Total equity attributable to owners of the parent company	116,954,386,122.87	113,235,895,167.53
Non-controlling interests	51,473,606,639.96	52,068,051,691.54
Total owners' equity	168,427,992,762.83	165,303,946,859.07
Total liabilities and owners' equity	419,177,646,231.58	415,250,356,776.35

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	19,181,651,420.89	18,288,822,249.36
Including: Operating revenue	19,181,651,420.89	18,288,822,249.36
Interest income		
Premium earned		
Fees and commission income		
II. Total operating costs	13,793,364,205.79	13,005,514,900.36
Including: Operating costs	11,647,818,709.47	10,748,387,948.49
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	196,036,503.39	188,704,746.36
Selling expenses	9,053,538.31	8,460,183.92
Administrative expenses	557,664,740.30	557,888,347.89
Research and development expenses	113,170,439.66	210,070,915.96
Finance costs	1,269,620,274.66	1,292,002,757.74
Including: Interest expenses	1,407,364,175.39	1,362,845,237.58
Interest income	70,507,413.26	70,852,635.18
Add: Other gains	320,092,507.33	514,221,641.86
Investment income (losses are denoted by "-")	486,799,255.83	418,343,520.81
Including: Income from investment in associates and joint ventures	486,799,255.83	418,343,520.81
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 “-”)		
Credit impairment losses (losses are denoted by “-”)	138,519,432.28	194,737.35
Asset impairment losses (losses are denoted by “-”)		
Gain from disposal of assets (losses are denoted by “-”)	4,015.40	3,113,299.97
III. Operating profit (losses are denoted by “-”)	6,333,702,425.94	6,219,180,548.99
Add: Non-operating income	12,903,177.69	1,760,461.26
Less: Non-operating expenses	5,256,374.30	25,153,768.08
IV. Total profit (total losses are denoted by “-”)	6,341,349,229.33	6,195,787,242.17
Less: Income tax expenses	982,232,203.22	971,345,652.60
V. Net profit (net losses are denoted by “-”)	5,359,117,026.11	5,224,441,589.57
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses are denoted by “-”)	5,359,117,026.11	5,224,441,589.57
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	3,604,167,159.18	3,486,250,765.27
2. Non-controlling interests	1,754,949,866.93	1,738,190,824.30
VI. Other comprehensive income, net of tax	14,788,285.72	-115,459,984.70
Other comprehensive income attributable to shareholders of the parent company, net of tax	11,251,757.93	-86,823,575.09
(I) Other comprehensive income that will not be reclassified to profit or loss	642,174.55	-914,346.25
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	642,174.55	-914,346.25
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	10,609,583.38	-85,909,228.84
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	10,609,583.38	-85,909,228.84
7. Others		
Other comprehensive income attributable to non-controlling interests, net of tax	3,536,527.79	-28,636,409.61
VII. Total comprehensive income	5,373,905,311.83	5,108,981,604.87
Total comprehensive income attributable to shareholders of the parent company	3,615,418,917.11	3,399,427,190.18
Total comprehensive income attributable to non-controlling interests	1,758,486,394.72	1,709,554,414.69
VIII. Earnings per share:		
(I) Basic earnings per share	0.071	0.069
(II) Diluted earnings per share	0.071	0.069

If enterprises under common control are merged in the current period, the net profit of merged party before merging is: RMB0.00, and the net profit of the merged party of the 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	22,841,771,292.00	20,385,575,999.68
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	285,970,179.00	474,991,644.87

Other cash received relating to operating activities	559,219,372.42	515,771,951.72
Sub-total of cash inflow from operating activities	23,686,960,843.42	21,376,339,596.27
Cash payment for goods purchased and services received	12,819,123,150.25	11,295,291,730.66
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	2,795,102,510.35	2,556,744,180.03
Payments of various types of taxes	1,844,280,855.63	2,369,828,251.31
Other cash payments relating to operating activities	644,338,679.59	694,056,637.19
Sub-total of cash outflow from operating activities	18,102,845,195.82	16,915,920,799.19
Net cash flows from operating activities	5,584,115,647.60	4,460,418,797.08
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from investment income	0.00	271,730,900.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	25,445,995.19	8,365,135.57
Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investing activities	1,459,169,694.18	1,664,618,660.11
Sub-total of cash inflow from investing activities	1,484,615,689.37	1,944,714,695.68
Cash paid to purchase and construct fixed assets, intangible assets and other long-term assets	3,332,583,815.90	3,286,141,783.85
Cash paid for investments	218,537,509.09	60,000,000.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities	425,405,960.26	295,689,625.08
Sub-total of cash outflow from investing activities	3,976,527,285.25	3,641,831,408.93
Net cash flows from investing activities	-2,491,911,595.88	-1,697,116,713.25
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	20,986,917,010.32	18,907,172,590.91
Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities	20,986,917,010.32	18,907,172,590.91
Cash repayments of borrowings	17,084,258,518.96	16,201,780,535.36
Cash payments for distribution of dividends or profit or settlement of interest expenses	2,311,983,409.78	2,318,926,153.63
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	746,200,000.00	646,782,200.00
Other cash payments relating to financing activities	102,788,984.60	63,490,711.35
Sub-total of cash outflow from financing activities	19,499,030,913.34	18,584,197,400.34
Net cash flows from financing activities	1,487,886,096.98	322,975,190.57
IV. Effects of foreign exchange rates changes on cash and cash equivalents	1,997,523.67	53,199,594.97
V. Net increase in cash and cash equivalents	4,582,087,672.37	3,139,476,869.37
Add: Opening balance of cash and cash equivalents	9,097,637,273.62	7,557,603,552.58
VI. Closing balance of cash and cash equivalents	13,679,724,945.99	10,697,080,421.95

## (II) Adjustments to relevant items of the financial statements at the beginning of the year due to initial application of new accounting standards since 2024

Applicable Not Applicable

## (III) 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 24, 2024

\* For identification purpose only