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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 2026

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 2026 First Quarterly Report (the “**2026 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, 2026 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 28, 2026

As at the date of this announcement, the Board of the Company comprises Mr. Pang Songtao as an executive Director; Mr. Yang Changli, Ms. Li Li, 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

ANN NO.: 2026-028

Bond Code: 127110 Bond Abbreviation: CGN Convertible Bond

CGN Power Co., Ltd.*

2026 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, Directors 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 Financial Accounting 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
“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. 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
“CNNC”	Means	China National Nuclear Corporation* (中國核工業集團有限公司), which holds approximately 3.32% of the issued share capital of the Company
“Hengjian Investment”	Means	Guangdong Hengjian Investment Holding Co., Ltd.* (廣東恒健投資控股有限公司), which holds approximately 6.79% of the issued share capital of the Company
“Ningde Second Nuclear”	Means	Fujian Ningde Second Nuclear Power Co., Ltd.* (福建寧德第二核電有限公司)
“RMB” or “Yuan”	Means	Renminbi Yuan, the lawful currency of the PRC, unless the context otherwise requires
“This Reporting Period”	Means	from January 1, 2026 to March 31, 2026

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

Reasons of retrospective adjustment or restatement

☐ Changes in accounting policies ☐ Correction for accounting variations ☒ Company merger under common control ☐ Other reasons

	This Reporting Period	Same period of previous year		Changes between This Reporting Period and the same period of previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating revenue (RMB)	16,319,425,061.99	20,028,074,842.13	18,812,052,068.93	-13.25%
Net profit attributable to the shareholders of the listed company (RMB)	2,740,733,564.01	3,025,561,686.06	3,022,684,973.61	-9.33%
Net profit attributable to the shareholders of the listed company (excluding the nonrecurring gains or losses) (RMB)	2,658,362,609.91	2,928,005,222.93	2,925,128,510.48	-9.12%
Net cash flows from operation activities (RMB)	3,477,521,980.80	1,961,157,081.92	2,411,901,194.53	44.18%
Basic earnings per share (RMB per share)	0.054	0.060	0.060	-10.00%
Diluted earnings per share (RMB per share)	0.052	0.060	0.060	-13.33%
Weighted average return on equity (%)	2.20%	2.49%	2.34%	Decreased by 0.14 percentage point
	At the end of This Reporting Period	At the end of previous year		Changes between the end of This Reporting Period and the end of previous year (%)
		Before adjustment	After adjustment	After adjustment
Total assets (RMB)	530,286,015,544.90	505,656,118,063.91	505,656,118,063.91	4.87%
Equity attributable to the shareholders of the listed company (RMB)	125,919,135,482.37	123,188,474,073.11	123,188,474,073.11	2.22%

(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 noncurrent assets (including the written-off part of asset impairment provision)	-67.97	
Government grants recognized in profit	8,559.93	Mainly due to the receipt of government

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)		grants for research projects.
Except for the effective hedging transactions related to the normal operation of the Company, the gains and losses from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, and gains and losses from disposal of financial assets and financial liabilities	-170.90	Primarily due to the losses from changes in fair value of forward foreign exchange hedging business.
Other non-operating income and expenses other than the items above	25.23	
Less: Income tax effect	-55.42	
Effect on non-controlling shareholders (after tax)	164.61	
Total	8,237.10	--

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

From January 2026 to March 2026, the total on-grid power generation of nuclear power generating units operated and managed by the Group was approximately 50.957 billion kWh, representing a year-on-year decrease of 10.11%. The on-grid power generation of the holding subsidiaries of the Company was approximately 40.041 billion kWh, representing a year-on-year decrease of 11.45%.

Operating revenue for January 2026 to March 2026 was approximately RMB16.319 billion, representing a year-on-year (restated) decrease of 13.25%, primarily due to a year-on-year decrease in on-grid power generation of certain subsidiaries of the Company and a year-on-year decrease in market tariffs.

Total profit for January 2026 to March 2026 was approximately RMB4.985 billion and the net profit attributable to the shareholders of the listed company was approximately RMB2.741 billion, representing year-on-year (restated) decreases of 14.86% and 9.33% as compared to the same period of previous year, respectively, primarily due to a year-on-year decrease in on-grid power generation of certain subsidiaries of the Company and a year-on-year decrease in market tariffs.

1. Consolidated balance sheet

Unit: RMB0'000

Item	At the end of This Reporting Period	At the end of previous year	Change rate	Analysis of reasons for change
Bills receivable	495.39	359.71	37.72%	Mainly due to the increased use of bills by customers of businesses of sales of goods and rendering of services.
Contract assets	327,133.78	236,769.72	38.17%	Mainly due to changes in the progress of engineering project settlement.
Receipts in advance	0.00	108.35	-100.00%	Mainly due to the carryover of prepaid rent from last year to this year.
Other current liabilities	418,667.90	18,172.81	2,203.81%	Mainly due to the issuance of ultra short-term financing bonds by the Company.
Specific reserve	12,038.25	3,340.51	260.37%	Mainly due to the increase in unutilized safety production fees after withdrawal.

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

Unit: RMB0'000

Item	The beginning of the year to the end of This Reporting Period	Same period of previous year (restated)	Change rate	Analysis of reasons for change
Selling expenses	7,937.17	686.23	1,056.63%	Mainly due to the increase in marketing expenses for sales of electricity.
Gains on changes in fair value	-170.90	2,640.40	-106.47%	Mainly due to the losses from changes in fair value of the forward foreign exchange hedging business.
Credit impairment losses	-63.98	13.20	-584.73%	Mainly due to the change in the closing balance and aging of receivables.
Gains from disposal of assets	-67.97	1,319.48	-105.15%	Mainly due to the gains on disposal of land use rights and properties of certain subsidiaries in the same period of previous year.
Non-operating revenue	733.34	386.45	89.76%	Mainly due to the increase in gains from disposal of scrap materials.
Non-operating expenses	708.11	243.52	190.78%	Mainly due to the increase in losses from retirement of assets.
Other comprehensive income that cannot be transferred to profit or loss under the equity method	99.60	40.10	148.35%	Mainly due to the change in the other comprehensive income of investees.
Translation differences arising from translation of foreign currency financial statements	-10,886.98	-5,826.13	-86.86%	Mainly due to the effect of the change in exchange rates.

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

Unit: RMB0'000

Item	The beginning of the year to the end of This Reporting Period	Same period of previous year (restated)	Change rate	Analysis of reasons for change
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Net cash flow from operating activities	347,752.20	241,190.12	44.18%	Mainly due to the decrease in payments for nuclear fuel procurement.
Cash received from investment gains	0.00	29,543.75	-100.00%	Mainly due to the receipt of dividends from associates in the same period of previous year.
Net cash received from disposal of subsidiaries and other operating units	0.00	225.28	-100.00%	Mainly due to the transitional profits or losses from the disposal of subsidiaries in the same period of previous year.
Cash paid for construction of fixed assets, intangible assets and other long-term assets	1,082,850.90	760,610.68	42.37%	Mainly due to the increase in investment in nuclear power projects.
Net cash paid for subsidiaries and other operating units	0.00	120,387.56	-100.00%	Mainly due to the cash paid for acquisition of CGN Taishan Second Nuclear Power Co., Ltd. in the same period of previous year.
Cash paid for other investing activities	269,720.90	68,185.66	295.57%	Mainly due to the increase in deposit amount from floating rate to fixed rate.
Net cash flow from investing activities	-1,119,495.76	-738,387.24	-51.61%	Mainly due to the increase in investment in nuclear power projects in construction.
Cash paid for distribution of dividends or profits or settlement of interest expenses	128,694.28	272,392.68	-52.75%	Mainly due to the difference in the timing of dividend payments among certain subsidiaries.
Net cash flows from financing activities	1,140,676.84	706,128.34	61.54%	Mainly due to the reasonable financing arrangements made to meet the Company's needs for operation, investment and debt repayment.

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	234,275 (of which 231,483 are A share s shareholders and 2,792 are H share shareh olders)		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 (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	13.07%	6,598,318,715	0	N/A	0

Hengjian Investment	State-owned legal person	6.79%	3,428,512,500	0	Pledged	662,000,000
CITIC Securities Company Limited	State-owned legal person	4.94%	2,496,536,099	0	N/A	0
CNNC	State-owned legal person	3.32%	1,679,971,125	0	N/A	0
BlackRock, Inc.	Overseas legal person	1.76%	890,648,955	0	N/A	0
Citigroup Inc.	Overseas legal person	1.63%	825,318,882	0	N/A	0
Ping An Life Insurance Company of China, Ltd. – self-owned funds	Domestic non-state-owned legal person	0.84%	425,964,300	0	N/A	0
Ping An Asset Management – Industrial and Commercial Bank – Ping An Assets Xiahe No. 21 Asset Management Product (平安資管－工商銀行－平安資產夏荷 21 號資產管理產品)	Others	0.53%	267,514,900	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	0.13%	63,310,800	0	N/A	0

Shareholdings of the top 10 shareholders whose shares are not subject to trading restrictions
(excluding shares lent through refinancing and locked shares held by senior management)

Name of shareholders	Number of shares held not subject to trading restrictions	Type and number of shares	
		Type 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	6,598,318,715	RMB-denominated ordinary shares	205,064,683
		Overseas listed foreign shares	6,393,254,032
Hengjian Investment	3,428,512,500	RMB-denominated ordinary shares	3,428,512,500
CITIC Securities Company Limited	2,496,536,099	RMB-denominated ordinary shares	22,227,099

		Overseas listed foreign shares	2,474,309,000
CNNC	1,679,971,125	RMB-denominated ordinary shares	1,679,971,125
BlackRock, Inc.	890,648,955	Overseas listed foreign shares	890,648,955
Citigroup Inc.	825,318,882	Overseas listed foreign shares	825,318,882
Ping An Life Insurance Company of China, Ltd. – self-owned funds	425,964,300	RMB-denominated ordinary shares	425,964,300
Ping An Asset Management – Industrial and Commercial Bank – Ping An Assets Xiahe No. 21 Asset Management Product (平安資管－工商銀行－平安資產夏荷 21 號資產管理產品)	267,514,900	RMB-denominated ordinary shares	267,514,900
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)	63,310,800	RMB-denominated ordinary shares	63,310,800
Description of the connected relationship or concert party relationship of the above shareholders	1. Hengjian Investment 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

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

1. Ningde Second Nuclear became a subsidiary of the Company

On January 5, 2026, Guangdong Nuclear Power Investment Co., Ltd., a subsidiary of the Company, and China Datang Group Nuclear Power Co., Ltd. (中國大唐集團核電有限公司) entered into the Concerted Party Agreement. China Datang Group Nuclear Power Co., Ltd. agreed to act in concert with Guangdong Nuclear Power Investment Co., Ltd. at the shareholders' meetings and the meetings of board of directors of Ningde Second Nuclear. The Group can lead the relevant activities of Ningde Second Nuclear. The above agreement has taken effect from the date of signing and shall remain in effect for the duration of Ningde Second Nuclear. The Group acquired control of Ningde Second Nuclear from January 5, 2026, and included it in the scope of consolidated financial

statements. Ningde Second Nuclear became a subsidiary of the Company.

2. Commencement of conversion of the Company's A share convertible corporate bonds into shares

The Company's A share convertible bonds issued to non-specific investors may be converted into shares from January 15, 2026 onwards. The conversion period ends on July 8, 2031. For details, please refer to the announcement (Announcements No. 2026-002) published by the Company on January 12, 2026.

3. Dividend distribution of the Company for the year 2025

On March 25, 2026, the Board agreed to distribute a cash dividend of RMB0.86 (tax inclusive) per 10 shares to all shareholders. As the conversion of the convertible corporate bonds into shares of the Company has resulted in a change in the share capital of the Company, the Company will distribute dividends on the basis that the dividend per share remains unchanged and the total amount of cash dividends is adjusted accordingly. All dividends for the year 2025 will be distributed after the approval of the above profit distribution plan by the shareholders at the 2025 annual general meeting of the Company and are expected to be paid on or around July 10, 2026. For details, please refer to the announcement (Announcements No. 2026-013) published by the Company on March 25, 2026.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) FINANCIAL STATEMENTS

1. Consolidated balance sheet

Prepared by: CGN Power Co., Ltd.*

March 31, 2026

Unit: RMB0'000

Item	Balance as at the end of the period	Balance as at the beginning of the period
Current assets:		
Cash at bank and in hand	25,473,625,139.19	20,826,720,819.03
Settlement reserve		
Placements to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	4,953,945.12	3,597,149.26
Accounts receivable	6,858,848,416.68	8,012,247,248.15
Accounts receivable financing		
Prepayments	19,092,133,465.53	20,492,880,205.04
Premium receivable		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	836,466,437.33	848,384,841.25
Including: Interests receivable		
Dividends receivable	3,395,473.97	3,395,473.97
Financial assets purchased under agreements to resell		
Inventories	22,727,691,170.70	22,421,891,549.62
Including: data resources		
Contract assets	3,271,337,843.34	2,367,697,249.82
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	2,854,039,666.06	2,918,035,959.51
Total current assets	81,119,096,083.95	77,891,455,021.68
Non-current assets:		

Loans receivables		
Debt investment	59,785,414.49	59,785,414.49
Other debt investments		
Long-term receivables		
Long-term equity investments	16,452,983,846.47	17,431,133,822.99
Other investment in equity instruments	829,036,670.13	829,036,670.13
Other non-current financial assets		
Investment properties	109,582,393.91	107,774,567.63
Fixed assets	249,898,090,479.61	252,433,030,622.08
Construction in progress	132,721,717,202.79	113,930,910,684.24
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	1,026,810,340.29	1,095,543,026.88
Intangible assets	8,587,032,378.57	8,624,438,061.38
Including: data resources		
Development costs	8,748,194,429.12	8,358,925,465.42
Including: data resources		
Goodwill	419,242,673.32	419,242,673.32
Long-term deferred expenses	679,535,954.18	690,330,119.82
Deferred income tax assets	2,804,297,596.62	2,813,629,611.36
Other non-current assets	26,830,610,081.45	20,970,882,302.49
Total non-current assets	449,166,919,460.95	427,764,663,042.23
Total assets	530,286,015,544.90	505,656,118,063.91
Current liabilities:		
Short-term loans	46,096,122,135.92	42,151,119,949.93
Due to central banks		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities	1,709,000.00	0.00
Bills payable	5,289,824,106.79	6,686,401,730.25
Accounts payable	19,397,607,024.44	20,236,601,119.62
Receipts in advance	0.00	1,083,492.00
Contract liabilities	4,946,566,665.33	6,395,168,696.93
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	53,592,150.84	61,625,774.08
Taxes payable	1,853,254,651.81	1,514,224,451.24
Other payables	7,368,652,582.76	9,551,632,550.49
Including: Interests payable		
Dividends payable	1,380,990,657.35	0.00
Fees and commissions payable		
Amounts due to reinsurers		
Held-for-sale liabilities		
Non-current liabilities due within one year	33,638,246,532.91	30,982,569,519.49
Other current liabilities	4,186,679,009.37	181,728,109.55
Total current liabilities	122,832,253,860.17	117,762,155,393.58
Non-current liabilities:		
Reserve of insurance contract		
Long-term loans	205,618,506,722.67	190,203,390,940.15

Bonds payable	9,685,446,404.00	9,666,397,858.16
Including: Preference shares		
Perpetual bonds		
Lease liabilities	709,188,891.39	756,690,282.72
Long-term payables		
Long-term employee benefits payable	44,276,000.00	44,276,000.00
Provisions	7,587,794,598.41	7,501,521,532.93
Deferred income	1,789,144,899.49	1,864,975,031.64
Deferred income tax liabilities	1,661,770,864.43	1,642,383,824.31
Other non-current liabilities		
Total non-current liabilities	227,096,128,380.39	211,679,635,469.91
Total liabilities	349,928,382,240.56	329,441,790,863.49
Owners' equity:		
Share capital	50,498,761,947.00	50,498,611,100.00
Other equity instruments	52,201,990.02	52,207,895.90
Including: Preference shares		
Perpetual bonds		
Capital reserve	9,694,679,458.22	9,684,000,153.13
Less: Treasury stock		
Other comprehensive income	760,872,780.41	868,746,595.95
Specific reserve	120,382,501.43	33,405,086.85
Surplus reserve	8,603,463,660.87	8,603,463,660.87
General provisions		
Retained earnings	56,188,773,144.42	53,448,039,580.41
Total equity attributable to owners of the parent company	125,919,135,482.37	123,188,474,073.11
Non-controlling interests	54,438,497,821.97	53,025,853,127.31
Total owners' equity	180,357,633,304.34	176,214,327,200.42
Total liabilities and owners' equity	530,286,015,544.90	505,656,118,063.91

Legal representative: Yang Changli Person-in-charge of accounting: Yin Engang Head of accounting department: Wang Benfu

2. Consolidated income statement

Unit: RMB0'000

Item	Amount for This Reporting Period	Amount for the previous corresponding period
I. Total revenue	16,319,425,061.99	18,812,052,068.93
Including: Operating revenue	16,319,425,061.99	18,812,052,068.93
Interest income		
Premium earned		
Fees and commission income		
II. Total operating costs	12,082,735,755.59	13,823,997,957.26
Including: Operating costs	9,894,011,330.27	11,498,922,661.67
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	184,208,945.77	182,752,749.77
Selling expenses	79,371,712.77	6,862,278.63

Administrative expenses	533,115,795.20	562,780,232.94
Research and development expenses	342,843,810.03	292,488,890.41
Finance costs	1,049,184,161.55	1,280,191,143.84
Including: Interest expenses	1,153,709,724.13	1,291,269,242.80
Interest income	43,242,864.22	36,069,207.27
Add: Other gains	233,175,396.92	311,722,189.22
Investment income (losses are denoted by “-”)	517,908,655.44	514,125,660.40
Including: Income from investment in associates and joint ventures	518,375,044.33	514,125,660.40
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 “-”)	-1,709,000.00	26,404,000.00
Credit impairment losses (losses are denoted by “-”)	-639,813.59	131,993.78
Asset impairment losses (losses are denoted by “-”)		
Gain from disposal of assets (losses are denoted by “-”)	-679,677.57	13,194,842.62
III. Operating profit (losses are denoted by “-”)	4,984,744,867.60	5,853,632,797.69
Add: Non-operating income	7,333,434.89	3,864,540.43
Less: Non-operating expenses	7,081,145.36	2,435,191.55
IV. Total profit (total losses are denoted by “-”)	4,984,997,157.13	5,855,062,146.57
Less: Income tax expenses	919,523,076.72	1,117,282,570.91
V. Net profit (net losses are denoted by “-”)	4,065,474,080.41	4,737,779,575.66
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses are denoted by “-”)	4,065,474,080.41	4,737,779,575.66
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	2,740,733,564.01	3,022,684,973.61
2. Non-controlling interests	1,324,740,516.40	1,715,094,602.05
VI. Other comprehensive income, net of tax	-144,163,751.19	-77,280,673.19
Other comprehensive income attributable to shareholders of the parent company, net of tax	-107,873,815.54	-57,860,246.02
(I) Other comprehensive income that will not be reclassified to profit or	995,991.40	401,035.48

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	995,991.40	401,035.48
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	-108,869,806.94	-58,261,281.50
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	-108,869,806.94	-58,261,281.50
7. Others		
Other comprehensive income attributable to non-controlling interests, net of tax	-36,289,935.65	-19,420,427.17
VII. Total comprehensive income	3,921,310,329.22	4,660,498,902.47
(I) Total comprehensive income attributable to shareholders of the parent company	2,632,859,748.47	2,964,824,727.59
(II) Total comprehensive income attributable to non-controlling interests	1,288,450,580.75	1,695,674,174.88
VIII. Earnings per share:		
(I) Basic earnings per share	0.054	0.060
(II) Diluted earnings per share	0.052	0.060

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: Wang Benfu

3. Consolidated cash flow statement

Unit: RMB0'000

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	18,559,982,311.26	20,099,930,215.33
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	215,062,992.57	304,954,930.46
Other cash received relating to operating activities	449,107,843.90	581,241,525.06
Sub-total of cash inflow from operating activities	19,224,153,147.73	20,986,126,670.85
Cash payment for goods purchased and services received	10,531,842,467.98	12,634,163,492.95
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	2,520,423,238.09	2,826,800,808.59
Payments of various types of taxes	1,750,526,958.79	2,052,065,929.15
Other cash payments relating to operating activities	943,838,502.07	1,061,195,245.63
Sub-total of cash outflow from operating activities	15,746,631,166.93	18,574,225,476.32
Net cash flows from operating activities	3,477,521,980.80	2,411,901,194.53
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from investment gains	0.00	295,437,480.09
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	6,032,385.81	6,620,284.87
Net cash received from disposal of subsidiaries and other business entities	0.00	2,252,840.76
Other cash received relating to investing activities	2,324,727,996.73	1,803,656,006.06
Sub-total of cash inflow from investing activities	2,330,760,382.54	2,107,966,611.78
Cash paid for construction of fixed assets, intangible assets and other long-	10,828,508,997.22	7,606,106,814.00

term assets		
Cash paid for investment		
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities	0.00	1,203,875,600.00
Other cash paid relating to investing activities	2,697,208,999.92	681,856,579.22
Sub-total of cash outflow from investing activities	13,525,717,997.14	9,491,838,993.22
Net cash flow from investing activities	-11,194,957,614.60	-7,383,872,381.44
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	37,045,569,242.88	38,658,572,873.89
Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities	37,045,569,242.88	38,658,572,873.89
Cash repayments of borrowings	24,285,529,219.44	28,821,284,976.07
Cash payments for distribution of dividends or profit or settlement of interest expenses	1,286,942,798.65	2,723,926,775.35
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	0.00	1,286,070,000.00
Cash paid for other financing activities	66,328,855.76	52,077,697.39
Sub-total of cash outflow from financing activities	25,638,800,873.85	31,597,289,448.81
Net cash flows from financing activities	11,406,768,369.03	7,061,283,425.08
IV. Effects of foreign exchange rates changes on cash and cash equivalents	-27,924,089.97	6,411,542.90
V. Net increase in cash and cash equivalents	3,661,408,645.26	2,095,723,781.07
Add: Opening balance of cash and cash equivalents	13,450,015,508.74	9,133,709,620.39
VI. Closing balance of cash and cash equivalents	17,111,424,154.00	11,229,433,401.46

(II) Adjustments to relevant items of the financial statements at the beginning of the year due to initial application of new accounting standards since 2026

☐ Applicable ☒ Not applicable

(III) AUDIT REPORT

Whether the First Quarterly Financial Report has been audited

☐ Yes ☒ No

The First Quarterly Financial Report of the Company is unaudited.

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

April 28, 2026

** For identification purpose only*