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龍源電力集團股份有限公司

CHINA LONGYUAN POWER GROUP CORPORATION LIMITED*

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

(Stock Code: 00916)

UNAUDITED CONSOLIDATED RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2023

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

The unaudited consolidated results for the three months ended 31 March 2023 of China Longyuan Power Group Corporation Limited* (the “**Company**”) and its subsidiaries (the “**Group**”) are as follows.

For the three months ended 31 March 2023, revenue of the Group amounted to RMB9,860 million, representing a decrease of 5.39% over the corresponding period of last year. In particular, revenue from the wind power segment (excluding revenue from concession services) amounted to RMB7,740 million, representing an increase of 9.45% over the corresponding period of last year, whereas revenue from the coal power segment amounted to RMB1,914 million, representing a decrease of 39.41% over the corresponding period of last year, and revenue from other segments amounted to RMB206 million, representing an increase of 14.44% over the corresponding period of last year. Net profit attributable to equity holders of the Company amounted to RMB2,418 million, representing an increase of 7.09% over the corresponding period of last year.

Power generation on consolidated basis amounted to 19,603,313 MWh, representing an increase of 7.61% over the corresponding period of last year. In particular, wind power generation amounted to 16,800,217 MWh, representing an increase of 10.95% over the corresponding period of last year; whereas coal power generation amounted to 2,319,180 MWh, representing a decrease of 15.81% over the corresponding period of last year; and other renewable energy power generation amounted to 483,916 MWh, representing an increase of 51.30% over the corresponding period of last year.

1 UNAUDITED CONSOLIDATED RESULTS

	<i>Note</i>	For the three months ended	
		2023	2022
		<i>RMB'000</i>	<i>RMB'000</i>
			<i>(Restated)</i>
Revenue	1	9,859,568	10,422,380
Other net income		314,062	303,744
Operating expenses		(6,063,158)	(6,358,721)
Operating profit		4,110,472	4,367,403
Net finance expenses		(795,813)	(954,184)
Share of profits less losses of associates and joint ventures		(69,579)	(94,326)
Profit before taxation		3,245,080	3,318,893
Income tax		(521,883)	(614,470)
Profit for the period		2,723,197	2,704,423
Attributable to:			
Equity holders of the Company		2,418,225	2,258,005
Holders of non-controlling interests		304,972	446,418

Note:

1. Revenue

The amount of each significant category of revenue recognised for the three months ended 31 March is as follows:

	For the three months ended	
	31 March	
	2023	2022
	RMB'000	RMB'000
		(Restated)
Wind power (excluding revenue from concession services)	7,740,305	7,072,286
Coal power	1,913,581	3,158,993
Others	205,682	180,078
Revenue from concession services	–	11,023
Total revenue	9,859,568	10,422,380

2 BUSINESS

Installed Capacity

Details of the consolidated installed capacity of the Group as at 31 March 2023 are as follows:

Business segments and regional distribution	As at	As at	Percentage of change
	31 March 2023	31 March 2022	
	(MW)	(MW)	(%)
Total installed wind power	26,191.84	25,661.44	2.07
Including: Heilongjiang	1,345.70	1,345.70	0.00
Jilin	844.40	844.40	0.00
Liaoning	1,441.70	1,441.70	0.00
Inner Mongolia	3,034.30	2,834.30	7.06
Jiangsu (onshore)	1,338.50	1,338.50	0.00
Jiangsu (offshore)	2,191.60	2,191.60	0.00
Zhejiang	227.90	227.90	0.00
Fujian	1,049.10	1,049.10	0.00
Hainan	99.00	99.00	0.00
Gansu	1,690.80	1,690.80	0.00
Xinjiang	1,640.30	1,640.30	0.00
Hebei	1,770.10	1,770.10	0.00
Yunnan	1,078.70	1,067.50	1.05
Anhui	821.60	809.10	1.54
Shandong	646.90	570.40	13.41
Tianjin	538.00	538.00	0.00
Shanxi	1,239.75	1,239.75	0.00
Ningxia	774.70	774.70	0.00

Business segments and regional distribution	As at 31 March 2023 (MW)	As at 31 March 2022 (MW)	Percentage of change (%)
Guizhou	789.00	789.00	0.00
Shaanxi	833.85	833.85	0.00
Tibet	7.50	7.50	0.00
Chongqing	289.50	289.50	0.00
Shanghai	47.50	47.50	0.00
Guangdong	125.74	125.74	0.00
Hunan	308.35	308.35	0.00
Guangxi	933.00	752.80	23.94
Jiangxi	196.40	196.40	0.00
Hubei	94.20	94.20	0.00
Qinghai	150.00	150.00	0.00
Henan	223.65	173.65	28.79
Canada	99.10	99.10	0.00
South Africa	244.50	244.50	0.00
Ukraine	76.50	76.50	0.00
Installed coal power	1,875.00	1,875.00	0.00
Installed other renewable energy	3,041.00	1,163.64	161.34
Total	31,107.84	28,700.08	8.39

Power Generation

Details of the consolidated power generation of the Group for the three months ended 31 March 2023 are as follows:

Business segments and regional distribution	For the three months ended 31 March 2023 (MWh)	For the three months ended 31 March 2022 (MWh)	Percentage of change (%)
Wind power business	16,800,217	15,142,123	10.95
Including: Heilongjiang	991,404	893,320	10.98
Jilin	587,337	552,386	6.33
Liaoning	1,003,434	771,830	30.01
Inner Mongolia	1,999,639	1,786,608	11.92
Jiangsu (onshore)	680,508	639,531	6.41
Jiangsu (offshore)	1,473,367	1,271,993	15.83
Zhejiang	96,092	92,630	3.74
Fujian	1,036,414	1,080,672	-4.10
Hainan	39,807	40,851	-2.56
Gansu	735,033	634,655	15.82
Xinjiang	956,148	836,173	14.35
Hebei	1,187,528	1,129,073	5.18
Yunnan	1,074,970	1,060,802	1.34
Anhui	482,458	485,900	-0.71
Shandong	424,775	313,904	35.32
Tianjin	273,032	254,410	7.32
Shanxi	761,581	663,295	14.82
Ningxia	356,509	352,097	1.25
Guizhou	418,057	456,751	-8.47
Shaanxi	463,437	374,147	23.86
Tibet	4,941	4,251	16.23

Business segments and regional distribution	For the three months ended 31 March 2023 (MWh)	For the three months ended 31 March 2022 (MWh)	Percentage of change (%)
Chongqing	119,503	110,002	8.64
Shanghai	31,760	31,360	1.28
Guangdong	87,332	80,125	8.99
Hunan	179,473	123,222	45.65
Guangxi	615,769	505,218	21.88
Jiangxi	109,564	81,617	34.24
Hubei	52,817	45,589	15.85
Qinghai	69,547	59,784	16.33
Henan	144,433	110,708	30.46
Canada	80,403	87,874	-8.50
South Africa	207,356	137,212	51.12
Ukraine	55,787	74,132	-24.75
Coal power business	2,319,180	2,754,717	-15.81
Other renewable energy business	483,916	319,829	51.30
Total	<u>19,603,313</u>	<u>18,216,668</u>	<u>7.61</u>

Note: The figures provided in this announcement have been subject to rounding adjustments. Any rounding discrepancies between the total shown and the sum of the amounts listed are due to rounding.

By Order of the Board
China Longyuan Power Group Corporation Limited*
Tang Jian
Chairman

Beijing, the PRC, 25 April 2023

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

* For identification purpose only