

## Announcement of 2019 Preliminary Earnings Estimate of Hangzhou Steam Turbine Co., Ltd.

*The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. Not any false record, misleading statement or significant omission carried in this announcement.*

Special Notice: This announcement contained only the preliminary 2019 annual financial data, which is without audited; it may have difference between the final disclosed data. Investors please do concern the investment risk.

### I . Highlights of accounting data and financial index of 2019 annual year.

In RMB 10, 000

Items	For this report period	Same period of the previous year	Changed over last year ( % )
Total Operating profit	427,984.85	464,280.76	-7.82%
Operation profit	51,811.93	46,510.01	11.40%
Total profit	47,738.08	47,006.91	1.56%
Net profit attributable to the shareholders of the listed company	34,513.81	34,582.43	-0.20%
Basic gains per share(RMB)	0.46	0.46	0.00%
Weighted average net asset earnings ratio (%)	5.48%	5.82%	-0.34%
	End of 2019	End of 2018	Changed over last year ( % )
Gross assets	1,260,011.56	1,156,916.99	8.91%
Shareholders' equity attributable to shareholders of the listed company	660,749.61	600,754.09	9.99%
Capital stock	75,401.04	75,401.04	0.00%
Net asset per share attributable to shareholders of the listed company(RMB)	8.76	7.97	9.91%

---

## **II.Information of Operating performance and financial situation**

1. A brief description shall be provided on the operating situation, financial situation and major factors affecting the operating results during the reporting period.

The decrease in operating income in the current period compared with the same period last year is mainly due to the reduction in the number of units sold. The increase in operating profit in the current period is mainly due to the confirmation of investment income from the transfer of the equity of other non-current financial asset companies and the decrease in impairment accrued in the current period.

## **III.Difference description compared with the previous expected performance**

The company has no previous performance forecast.

## **IV.Other notes**

This performance Announcement is the result of the company's preliminary calculation, which is not audited by an accounting firm. The company's specific financial data will be disclosed in detail in the 2019 Annual Report. Please be aware of the investment risks.

## **V.Documents available for inspection**

The Comparative Balance Sheet and the Income Statement signed and sealed by the Company's legal representative, the person in charge of accounting and the person in charge of the accounting department.

This announcement is hereby made.

The Board of Directors of Hangzhou Steam Turbine Co., Ltd.

April 15,2020