

Stock Code: 200771 Stock ID: Hangqilun B Announcement No.:2022-75

Hangzhou Steam Turbine Co., Ltd.

Summary of the Semi-Annual Report 2022

I. Important notes

This summary of the Semi-Annual Report is quoted out of the full text of the Annual Report. Investors desirous to understand entirely the Company's operation results, financial position and future development planning are advised to carefully read the full text of the Semi-Annual Report which is published in the medium designated by CSRC.

All the directors attended the board meeting for the review of this Report.

Non-standard auditor's opinion

Applicable Not applicable

Preliminary plan for profit distribution to the common shareholders or turning the capital reserve into the share capital for the reporting period, which has been reviewed and approved at the board meeting

Applicable Not applicable

The company will distribute no cash dividends or bonus shares and has no reserve capitalization plan.

The preference share profit distribution pre-plan approved by the Board of Directors

Applicable Not applicable

II. Basic information about the company

1. Company profile

Stock ID	Hangqilun B	Stock Code	200771
Stock Exchange Listed	Shenzhen Stock Exchange		
Contact person and contact manner	Board secretary	Securities affairs Representative	
Name	Li Guiwen	Li Xiaoyang	
Address	No.1188, Dongxin Road, Hangzhou , Zhejiang	No.1188, Dongxin Road, Hangzhou , Zhejiang	
Tel.	0571-85780058	0571-85780438	
Email.	lgw@htc.cn	lixiaoyang@htc.cn	

2. Major accounting data and financial indicators

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

Yes No

Retroactive adjustment or restatement of causes

Merger of enterprises under the same control

	This report term	Same period last year		Increase/decrease (%)
		Before adjustment	After adjustment	After adjustment

Operating revenue (Yuan)	3,075,980,333.58	2,966,020,451.07	3,163,901,368.82	-2.78%
Net profit attributable to the shareholders of the listed company (Yuan)	348,340,310.01	425,641,416.95	336,184,909.79	3.62%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	270,767,570.26	258,513,133.28	258,513,133.28	4.74%
Cash flow generated by business operation, net (Yuan)	164,877,823.29	177,081,012.71	168,326,218.43	-2.05%
Net asset earning ratio (%)	4.24%	5.19%	4.09%	0.15%
	As at the end of the reporting period	As at the end of last year		YoY+/- (%)
		Before adjustment	After adjustment	After adjustment
Gross assets (yuan)	15,707,267,144.88	16,319,667,628.76	16,319,667,628.76	-3.75%
Shareholders' equity attributable to shareholders of the listed company (yuan)	8,501,186,009.20	7,927,485,773.65	7,927,485,773.65	7.24%

3. Shareholders and shareholding

In shares

Total Number of common shareholders at the end of the reporting period	11,108	Total number of preferred shareholders that had restored the voting right at the end of the reporting period (if any) (note 8)	0			
Shareholdings of Top 10 shareholders						
Shareholders	Nature of shareholder	Proportion of shares held (%)	Number of shares held at period -end	Amount of restricted shares held	Number or share pledged/frozen	
					State of share	Amount
Hangzhou Steam Turbine Holdings Co., Ltd.	State-owned legal person	63.64%	623,772,240	623,772,240		
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Foreign legal person	0.81%	7,943,279	0		
China Merchants Securities (HK)Co., Ltd	State-owned legal person	0.71%	6,966,068	0		
Zhou Jie	Domestic Natural person	0.64%	6,250,000	0		
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Foreign legal person	0.59%	5,764,789	0		
ISHARES CORE MSCI EMERGING MARKETS ETF	Foreign legal person	0.54%	5,273,662	0		
VANGUARD EMERGING	Foreign	0.52%	5,096,887	0		

MARKETS STOCK INDEX FUND	legal person					
NORGES BANK	Foreign legal person	0.33%	3,268,888	0		
Xia Zulin	Domestic Natural person	0.32%	3,098,060	0		
Gu Yang	Domestic Natural person	0.21%	2,038,821	0		
Explanation on associated relationship among the aforesaid shareholders	(1) Hangzhou Steam Turbine Holdings Co., Ltd. is the holder of state-shares of the Company, all other shareholders' are holders of domestic listed foreign shares (B shares) (2) There is no relationship between Hangzhou Steam Turbine Holdings Co., Ltd. and other shareholders; (3) Hangzhou Steam Turbine Holdings Co., Ltd. is not an "action-in-concert" party with any of other shareholders as described by the "Administration Rules of Informational Disclosure about Change of Shareholding Statues of PLCs".					
Explanation on shareholders participating in the margin trading business(if any)	Not applicable					

4. Change of the controlling shareholder or the actual controller

Change of the controlling shareholder in the reporting period

Applicable Not Applicable

There was no any change of the controlling shareholder of the Company in the reporting period.

Change of the actual controller in the reporting period

Applicable Not applicable

There was no any change of the actual controller of the Company in the reporting period.

5. Number of preference shareholders and shareholdings of top 10 of them

Applicable Not applicable

No preference shareholders in the reporting period

6. Corporate bonds that existed on the date when this Report was authorized for issue

Applicable Not applicable

III. Significant events

1. In order to meet the working capital required by the Company's wholly-owned subsidiary Hangzhou Steam Turbine New Energy Co., Ltd to expand the new business market and promote the Company's strategic transformation from manufacturing to manufacturing services, the Company planned to increase the registered capital of 300 million yuan to the new energy company, the capital increase would be in place in batches according to the actual business growth of the new energy company. After this capital increase was completed, the registered capital of the new energy company would increase from 200 million yuan to 500 million yuan. On March 22, 2022, the Company held the twenty-second meeting of the eighth Meeting of board of directors

to consider and approve the "Proposal on Increasing Capital to New Energy Company", which did not need to be submitted to the general meeting of shareholders for deliberation. For details, please refer to the Company Announcement-Announcement No:2022-11.

1. Hangzhou Zhongneng Steam Turbine Power Co., Ltd, a holding subsidiary of the Company, intended to realize capital increase and share expansion by introducing strategic investment and simultaneously implementing employee stock ownership in order to further improve its corporate governance structure, fully mobilize the enthusiasm of employees, and meet the funds needs of production and operation development such as capacity expansion, industrial chain extension, and talent introduction. The registered capital would be increased from 92.5 million yuan to 120 million yuan, a capital increase by 27.5 million yuan. On March 22, 2022, the Company convened the 12nd meeting of the eighth session of board of directors to consider and approve the "Proposal on Capital Increase and Share Expansion of Zhongneng Company", which did not need to be submitted to the general meeting of shareholders. For details, please refer to the Company's Announcement, with announcement No: 2022-10.

Hangzhou Steam Turbine Co., Ltd.
Chairman of the Board: Zheng Bin

August 25, 2022