

GUANGDONG ELECTRIC POWER DEVELOPMENT CO., LTD.

The Semi-annual Report 2024



August 2024

I. Important Notice, Table of Contents and Definitions

The Board of Directors, Supervisory Committee, Directors, Supervisors and Senior Executives of the Company hereby guarantees that there are no misstatement, misleading representation or important omissions in this report and shall assume joint and several liability for the authenticity, accuracy and completeness of the contents hereof.

Mr. Zheng Yunpeng, The Company leader, Mr. Liu Wei, Chief financial officer and the Mr. Meng Fei, the person in charge of the accounting department (the person in charge of the accounting) hereby confirm the authenticity and completeness of the financial report enclosed in this semi-annual report.

All directors have attended the Board meeting to consider the semi-annual report

The main business of the company is the investment, construction and operation management of power projects and new energy projects. For the risks and countermeasures that the company may face in its future development, Refer to Section 10 of Chapter III of this annual report-situation faced and countermeasures for relevant information.

The Company Will not distribute cash dividend or bonus shares, neither capitalizing of common reserves.

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Documents available for inspection

1. Financial statements bearing the seal and signature of legal representative, financial controller and the person in charge of the accounting organ;

2. All original copies of official documents and notices, which were disclosed in China Securities Journal, Securities Times, Shanghai Securities News, Securities Daily and Hong Kong Commercial Daily (Both English and Chinese version);

3. Chinese version of the semi-annual report.

The documents mentioned above are kept in office, and are ready for reference at any time (except public holidays, Saturday and Sunday).

Definition

Terms to be defined	Refers to	Definition
Guangdong Energy Group	Refers to	Guangdong Energy Group Co.
Maoming Thermal Power Plant	Refers to	Guangdong Energy Maoming Thermal Power Plant Co.
Jinghai Power Generation	Refers to	Guangdong Yuedian Jinghai Power Generation Co.
Technical Engineering Company	Refers to	Guangdong Yuedian Technology & Engineering Management Co.
Humen Power Generation	Refers to	Guangdong Yudean Humen Power Generation Co.
Boga Energy	Refers to	Guangdong Yudean Boga Energy Co.
Huadu Natural Gas	Refers to	Guangdong Yudean Huadu Natural Gas Cogeneration Co.
Tai Po Power Generation	Refers to	Guangdong Yudean Tai Po Power Generation Co.
Zhanjiang Power	Refers to	Zhanjiang Electric Power Co.
Yuejia Power	Refers to	Guangdong Yuejia Power Co.
Shaoguan Power Plant	Refers to	Guangdong Yudean Shaoguan Power Plant Co.
Zhongyue Energy	Refers to	Zhanjiang Zhongyue Energy Co.
Power Sales Company	Refers to	Guangdong Yueyang Electric Power Sales Co.
Lincang Energy	Refers to	Lincang Guangdong Power Energy Co.
Guangqian Power	Refers to	Shenzhen Guangqian Electric Power Co.
Huizhou Natural Gas	Refers to	Guangdong Huizhou Natural Gas Power Generation Co.
Pinghai Power Plant	Refers to	Guangdong Huizhou Pinghai Power Plant Co.
Honghai Bay Power Generation	Refers to	Guangdong Honghai Bay Power Generation Co.
Hongrui Technology	Refers to	Guangdong Yuejiang Hongrui Power Technology Development Co.
Yongan Natural Gas	Refers to	Guangdong Yueyang Yongan Natural Gas Cogeneration Co.
Pingdian Integrated	Refers to	Huizhou Pingdian Integrated Energy Co.
Binhai Bay Company	Refers to	Guangdong Yudean Binhai Bay Energy Co.
Daya Bay Company	Refers to	Guangdong Yudean Daya Bay Integrated Energy Co.
Qiming Company	Refers to	Guangdong Yuedian Qiming Energy Co.
Huaguoquan Company	Refers to	Shenzhen Huaguoquan Electricity Service Co.
Tai Nanhai Company	Refers to	Guangdong Yudean Dahanhai Intelligent Energy Co.
Sha C Company	Refers to	Guangdong Shajiao (C Plant) Power Generation Co.
Guanghe Power	Refers to	Guangdong Guanghe Power Co.
Biomass Power Generation	Refers to	Guangdong Yudean Zhanjiang Biomass Power Generation Co.
Xinhui Power Generation	Refers to	Guangdong Yudean Xinhui Power Generation Co.
Yunhe Power	Refers to	Guangdong Yudean Yunhe Power Generation Co.
YunDian Energy	Refers to	Yunfu Yundian Energy Co.
Yuehua Power	Refers to	Guangdong Yuehua Power Generation Co.
Yuehua Integrated Energy	Refers to	Guangdong Yudean Yuehua Integrated Energy Co.

Huangpu Power Engineering	Refers to	Guangzhou Huangpu Electric Power Engineering Co.
Maoming Natural Gas	Refers to	Guangdong Yudean Maoming Natural Gas Cogeneration Co.
Huixin Thermal Power	Refers to	Guangdong Yudean Huixin Thermal Power Co.
Guangdong Wind Power	Refers to	Guangdong Wind Power Generation Co.
Zhanjiang Wind Power	Refers to	Guangdong Yudean Zhanjiang Wind Power Generation Co.
Xuwen Wind Power	Refers to	Guangdong Yuedian Xuwen Wind Power Generation Co.
Dianbai Wind Power	Refers to	Guangdong Yudean Dianbai Wind Power Co.
Qujie Wind Power	Refers to	Guangdong Yudean Qujie Wind Power Co.
Yangjiang Wind Power	Refers to	Guangdong Yudean Yangjiang Offshore Wind Power Co.
Shibishan Wind Power	Refers to	Guangdong Yudean Shibishan Wind Power Development Co.
Leizhou Wind Power	Refers to	Guangdong Yudean Leizhou Wind Power Generation Co.
Channel Company	Refers to	GuangDong YueXin Wind Power Generation Co.
Electricity Pingyuan Wind	Refers to	Guangdong Yueyang Pingyuan Wind Power Co.
Heping Wind Power	Refers to	Guangdong Yudean Heping Wind Power Co.
Huilai Wind	Refers to	Huilai Wind Power Co.
Xupu Yuefeng	Refers to	Hunan Xupu Yuefeng New Energy Co.
Wuxuan Yuefeng	Refers to	Guangxi Wuxuan Yuefeng New Energy Co.
Zhuhai Wind Power	Refers to	Guangdong Yuedian Zhuhai Offshore Wind Power Co.
Green Island Offshore Wind	Refers to	Guangdong Energy Qingzhou Offshore Wind Power Co.
Guangdong Wind Power	Refers to	Guangdong YUE Wind Power Co.
Luoding Yuefeng	Refers to	Yunfu Luoding Yuefeng New Energy Co.
Zhao Cheng Yuefeng	Refers to	Linfen Zhaocheng Yuefeng New Energy Co.
Xintian Yuefeng	Refers to	Xintian Yuefeng New Energy Co.
Lanshan Yuefeng	Refers to	Lanshan Yuefeng New Energy Co.
Jincheng Yuefeng	Refers to	Jincheng Yuefeng New Energy Co.
Baiyin Yuefeng	Refers to	Baiyin Yuefeng New Energy Co.
Yunan Yuexin	Refers to	Yunfu Yunan Yuexin Power Generation Co.
Yuhai Yuefeng	Refers to	Lingao County Yuhai Yuefeng New Energy Co.
Bijie New Energy	Refers to	Guangdong Yudean Bijie New Energy Co.
Shangyang Energy	Refers to	Zhanjiang Shangyang Energy Technology Co.
Guidian Energy	Refers to	Zhanjiang Botou District Guidian Energy Technology Co.
Shunfeng New Energy	Refers to	Xihua Shunfeng New Energy Co.
Jindian New Energy	Refers to	Wuzhi Jindian New Energy Technology Co.
Lianjiang New Energy	Refers to	Lianjiang Yuefeng New Energy Co.
Shaoguan New Energy	Refers to	Guangdong Shaoguan Yue Power New Energy Co.
Hanghai New Energy	Refers to	Tumushuke Guangdong Poweranghai New Energy Co.
Jinxiu Integrated Energy	Refers to	GD Power Jinxiu Integrated Energy Co.
Senhong New Energy	Refers to	Nanjing Senhong New Energy Co.
Mu Hong New Energy	Refers to	Jinchang Muhong New Energy Co.
Senhai New Energy	Refers to	Nanjing Linyuan Senhai New Energy Co.
Mu Jin New Energy	Refers to	Jinchang Jieyuan Muzhin New Energy Co.

Huibo New Energy	Refers to	Guangdong Yudean Huibo New Energy Co.
Dongrun Zhongneng New Energy	Refers to	Taishan Dongrun Zhongneng New Energy Co.
Dongrun Qingneng New Energy	Refers to	Taishan Dongrun Qingneng New Energy Co.
Runze Jieyuan New Energy	Refers to	Taishan Runze Jieyuan New Energy Co.
Xingyue New Energy	Refers to	Meizhou Xingyue New Energy Co.
Xin Guangyao New Energy	Refers to	Laixi Xin Guangyao New Energy Technology Co.
Special Union New Energy	Refers to	Laixi Telian New Energy Technology Co.
Lianyao New Energy	Refers to	Pingdu Lianyao New Energy Technology Co.
Jiuzhou New Energy	Refers to	Jiuzhou New Energy (Zhaoqing) Co.
Changshan Wind Energy	Refers to	Xiangtan Xiangdian Changshan Wind Power Co.
Luoding New Energy	Refers to	Yunfu Luoding Yuedian New Energy Co.
Zhenneng New Energy	Refers to	Yunfu Yuedian Zhenneng New Energy Co.
Zhonggong New Energy	Refers to	Zhonggong Energy Technology (Maoming) Co.
Yahua New Energy	Refers to	Yawar New Energy Technology (Gaozhou) Co.
Nanxiong New Energy	Refers to	Shaoguan Nanxiong Yuefeng New Energy Co.
Wanhaowei New Energy	Refers to	Zhanjiang Wanhaowei New Energy Co.
Wanchuang Hengwei New Energy	Refers to	Zhanjiang Wanchuang Hengwei New Energy Co.
Nanhua New Energy	Refers to	Guangdong Guangye Nanhua New Energy Co.
Datang New Energy	Refers to	Guangdong Yue Energy Datang New Energy Co.
Wuhua New Energy	Refers to	Meizhou Wuhua Yuefeng New Energy Co.
Yingyang New Energy	Refers to	Lotus Yingyang New Energy Technology Co.
Li-Neng New Energy	Refers to	Lotus Yingyang New Energy Technology Co.
Longmen New Energy	Refers to	Huizhou Longmen Yuefeng New Energy Co.
Inner Mongolia New Energy	Refers to	Inner Mongolia Yuefeng New Energy Co.
Zhuhai New Energy	Refers to	Zhuhai Yuefeng New Energy Co.
Shion New Energy	Refers to	Dacheng Shion New Energy Co.
Gaotang New Energy	Refers to	Gaotang Shihui New Energy Co.
Zhuhai Yuedian New Energy	Refers to	Zhuhai Yuedian New Energy Co.
Gaozhou New Energy	Refers to	Gaizhou GD Power Intelligent New Energy Co.
Lianjiang New Energy	Refers to	Lianjiang Hangneng New Energy Co.
Hurun New Energy	Refers to	Eddy County Hurun New Energy Technology Co.
Guangxi Air Energy	Refers to	Guangxi Hangneng New Energy Co.
Yuncheng Wanquan Yuefeng	Refers to	Yuncheng Wanquan Yuefeng New Energy Co.
AVIC Shenxin	Refers to	AVIC Shenxin Wind Power Co.
Yue New Energy	Refers to	Zhanjiang Yuexin Distributed Energy Technology Co.
Xinjiang Company	Refers to	Guangdong Energy Group Xinjiang Co.
Tumushuke Thermal Power	Refers to	Tumushuke Thermal Power Co.
Shache Comprehensive Energy	Refers to	Yudean Shache Comprehensive Energy Co.
Tumushuke Changhe	Refers to	Tumushuke Guangdong Power Changhe New Energy Co.
Xinjiang Comprehensive Energy	Refers to	GD Power Xinjiang Integrated Energy Co.
Torkun Energy	Refers to	Guangneng Torkun New Energy Power Generation Co.
Industrial Fuel	Refers to	Guangdong Electric Power Industry Fuel Co.

Taishan Power Generation	Refers to	Guoneng Yuedaishan Power Generation Co.
Energy Group Finance Company	Refers to	Guangdong Energy Group Finance Co.
Guangdong Power Shipping	Refers to	Guangdong Yudean Shipping Co.
Shanxi Guangdong Power Energy	Refers to	Shanxi Yuedian Energy Co.
Energy Finance and Insurance	Refers to	Guangdong Energy Property Insurance Co.
WeiXin YunTou	Refers to	Yunnan Energy Investment Weixin Energy Co.
Energy Finance Leasing Company	Refers to	Guangdong Energy Finance Leasing Co.
Yueqian Power	Refers to	Guizhou Yueqian Electric Power Co.
Zhongshankeng Power	Refers to	Yangshan Centre Keng Electric Power Co.
Jiangkeng Hydropower	Refers to	Yangshan County Jiangkeng Hydropower Station Co.
Southern Offshore Wind Power	Refers to	Southern Offshore Wind Power Joint Development Co.
Sunshine Insurance	Refers to	Sunshine Insurance Group Co.
Shenzhen Venture Capital	Refers to	Shenzhen Innovation Investment Group Co.
Guoyi Tender	Refers to	Guoyi Bidding Co.
Shenzhen Energy	Refers to	Shenzhen Energy Group Co.
Shenneng	Refers to	Shenneng Co.
Environmental Protection Company	Refers to	Guangdong Yuedian Environmental Protection Co.
Yunfu B Power Plant	Refers to	Yunfu Power Plant (B Plant) Co.
Shantou Huaneng Wind Power	Refers to	Huaneng Shantou Wind Power Co.

II. Company Profile & Financial Highlights.

I. Company Profile

Stock abbreviation	Yue Dian Li A, Yue Dian Li B	Stock code:	000539.SZ,200539.SZ
Stock exchange for listing	Shenzhen Stock Exchange		
Name in Chinese	广东电力发展股份有限公司		
Abbreviation of Registered Company Name in Chinese(粤电力		
English name (If any)	GUANGDONG ELECTRIC POWER DEVELOPMENT CO.,LTD		
English abbreviation (If any)	GED		
Legal Representative	Zheng Yunpeng		

II. Contact person and contact manner

	Board secretary	Securities affairs Representative
Name	Liu Wei	Hang Xiaowen
Contact address	35F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou,Guangdong Province	35F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou,Guangdong Province
Tel	(020)87570251	(020)87570251
Fax	(020)85138084	(020)85138084
E-mail	liuw@ged.com.cn	huangxiaowen@ged.com.cn

III. Other info.

1. Way of contact

Whether registrations address, offices address and codes as well as website and email of the Company changed in reporting period or not

Applicable Not applicable

Registrations address, offices address and codes as well as website and email of the Company has no change in reporting period, found more details in annual report 2023.

2. Information inquiry

Whether information disclosure and preparation place changed in reporting period or not

Applicable Not applicable

None of the official presses, website, and place of enquiry has been changed in the semi report period. For details please find the Annual Report 2023.

3. Other relevant information

Did any change occur to other relevant information during the reporting period?

Applicable Not applicable

IV. Summary of Accounting data and Financial index

Whether it has retroactive adjustment or re-statement on previous accounting data

Yes No

	Reporting period	Same period of last year	Changes of this period over same period of Last year(%)
Operating income (Yuan)	26,078,790,971	28,340,840,884	-7.98%
Net profit attributable to the shareholders of the listed company (Yuan)	902,938,860	856,538,633	5.42%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	886,059,830	849,010,727	4.36%
Cash flow generated by business operation, net (Yuan)	6,006,225,071	2,720,370,016	120.79%
Basic earning per share(Yuan/Share)	0.172	0.1631	5.42%
Diluted gains per share(Yuan/Share)	0.172	0.1631	5.42%
Weighted average ROE(%)	4.03%	3.86%	0.17%
	As at the end of the reporting period	As at the end of last year	Changed over last year (%)
Gross assets (Yuan)	164,569,341,102	161,207,283,087	2.09%
Net assets attributable to shareholders of the listed company (Yuan)	22,680,612,863	22,141,735,460	2.43%

V.The differences between domestic and international accounting standards

1).Simultaneously pursuant to both Chinese accounting standards and international accounting standards disclosed in the financial reports of differences in net income and net assets.

 Applicable Not applicable

None

2).Differences of net profit and net assets disclosed in financial reports prepared under overseas and Chinese accounting standards.

 Applicable Not applicable

None

VI.Items and amount of non-current gains and losses

√Applicable □Not applicable

In RMB

Items	Amount	Note
Non-current asset disposal gain/loss(including the write-off part for which assets impairment provision is made)	10,435	Disposal of right-of-use assets.
Government subsidies recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies)	11,546,345	It was mainly the economic policy incentives for power sales and subsidies for various power plant projects.
One-off costs incurred by the enterprise as a result of the relevant business activities no longer continuing, such as expenses for relocating employees	-5,199,814	Sha A Power Plant terminated the contract with one-time compensation and one-time compensation for internal retired.
Other non-business income and expenditures other than the above	38,970,028	
Non-current assets scrap income	10,103,480	Mainly due to the income from the demolition and disposal of houses of Yuehua Power Generation.
Income from carbon emission quota trading	1,881,635	It's mainly the income from the trading of carbon emission allowances of the Pinghai Power Plant.
Loss of Non-current assets scrapped	-9,701,664	It's mainly the scrapping of the Yunhe power generation boiler body, the loss of coal machinery inventory disposal and the scrapping of fixed assets of Yuehua Company.
Less: Amount of influence of income tax	14,711,087	
Influenced amount of minor shareholders' equity (after tax)	16,020,328	
Total	16,879,030	

Details of other profit and loss items that meet the non-recurring profit and loss definition

□ Applicable√ Not applicable

None

For the Company's non-recurring gain/loss items as defined in the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Gains and Losses and its non-recurring gain/loss items as illustrated in the Explanatory Announcement No.1 on information Disclosure for Companies offering their securities to the public-non-recurring Gains and losses which have been defined as recurring gains and losses, it is necessary to explain the reason.

√ Applicable □ Not applicable

Items	Amount involved(RMB)	Reason
Value-added tax will be refunded immediately	16,007,406	Comply with national policies and regulations, and continue to occur.
Carbon emission quota used to fulfill the emission reduction obligation	-150,950,755	Comply with national policies and regulations, and continue to occur.

III. Management Discussion & Analysis

I. Main Business the Company is Engaged in During the Report Period

The company is mainly engaged in the investment, construction and management of electric power projects, new energy projects, and the production and sale of electric power, which belongs to the electric power and heat production and supply industry in the Guidelines for Industry Classification of Listed Companies of the China Securities Regulatory Commission. Since its establishment, the company has been adhering to the business tenet of ‘taking capital from the people, using capital in electricity, and benefiting the public’ and the business policy of ‘running electricity as the mainstay, diversified development’, focusing on the main business of electric power, and diversifying the power supply structure with large-scale coal-fired power generation, natural gas-fired power generation, biomass power generation, wind power generation, wind power generation and power supply. It has a diversified power supply structure with large-scale coal-fired power generation, natural gas power generation, biomass power generation, wind power generation, solar power generation and hydroelectric power generation, etc., and provides reliable and clean energy to customers through the power grid company. As at 30 June 2024, the Company had a controllable installed capacity of 38,451,100 kilowatts, of which 36,092,300 kilowatts were owned by the Company and 2,358,800 kilowatts were owned by the Company. Among them: coal-fired power generation holding installed capacity of 19.89 million kilowatts, accounting for 55.11 per cent; gas power holding installed capacity of 10.1910 million kilowatts, accounting for 28.24 per cent; wind power holding installed capacity of 3.395 million kilowatts, accounting for 9.41 per cent; photovoltaic holding installed capacity of 2.3835 million kilowatts, accounting for 6.60 per cent; hydroelectricity holding installed capacity of 132,800 kilowatts; Biomass holding installed capacity of 100,000 kilowatts; the above wind power, hydropower, photovoltaic, biomass and other renewable energy power generation holding installed capacity of 6,011,300 kilowatts, accounting for 16.66%. In addition, the company is entrusted with the management of the installed capacity of 8,854,000 kilowatts, the above controlled installed capacity, entrusted with the management of the installed capacity totalled 46,993,100 kilowatts.

Income source is primarily contributed by power production and sales, and main business income is derived from Guangdong Province. The company electricity sales price is subject to the benchmark price verified by the price authority per relevant policies based on National Development and Reform Commission (NDRC) and the electricity transaction price through the market trade implementation per Guangdong Electricity Market Trade Basic Rules and supporting files. During the reporting period, The Company's electricity sales were 53.904 billion kWh, a YOY increase of 0.84%; The average price of electricity sold in the consolidated statement was 539.50 yuan/ Thousand kWh, a YOY decrease of 52.36 yuan/Thousand kWh, a decrease of 8.85%; The operating income was 26,078.79 million yuan, a YOY decrease of 2,262.05 million yuan or a decrease of 7.98%.

The Company's main business is thermal power generation, the fuel costs account for a large proportion of operating costs, and fluctuations in coal and natural gas prices have a great impact on the Company's operating performance. During the reporting period, the Company's fuel cost was 16,932.16 million yuan, accounting for 75.25% of the operating cost, benefiting from the decline in fuel prices, and the fuel cost decreased by 2,861.78 million yuan YOY, a decrease of 14.46%.

During the reporting period, benefiting from the completion and commissioning of new units of clean energy and renewable energy, the Company achieved year-on-year growth in feed-in electricity. The Company fully grasped the favourable conditions of the current drop in fuel prices, carried out in-depth work on energy conservation and consumption reduction, strengthened the control of financing costs, improved the efficiency of

the use of funds, and effectively hedged against the adverse impact of the drop in electricity prices by adopting a comprehensive approach.2024 The Company achieved a net profit of RMB902.94 million in the first half of the year, representing a year-on-year increase of RMB46.4 million. Among them, the Company's coal-fired power business achieved a net profit attributable to the parent company of 305.8 million yuan; the net profit attributable to the parent company of the gas electricity business was 143.73 million yuan; the net profit attributable to the parent company of the hydropower business was -10.15 million yuan; the net profit attributable to the parent company of the new energy business was 198.43 million yuan; The Company's investment business achieved a net profit attributable to the parent company of 211.47 million yuan.

The Company shall comply with the disclosure requirements of "power supply industries" in the Guideline No.3 for Self-regulation of Listed Companies of Shenzhen Stock Exchange-Industry Information Disclosure

As of June 2024, the Company has a total of about 5.7785 million kilowatts of wind power, photovoltaic and other new energy installed capacity, including approximately 2.2015 million kilowatts of offshore wind power, approximately 1.1934 million kilowatts of onshore wind power, and approximately 2.3835 million kilowatts of photovoltaic power generation. In the first half of 2024, the Company added 834,500 kilowatts of new energy installed capacity, including 600,000 kilowatts of wind power and 234,500 kilowatts of photovoltaic power, which mainly were the projects of the Qingzhou Erhai Wind Power Project and the Taishan Sanhe Agricultural Photovoltaic Complementary Power Generation Project-that have been fully connected to the grid and put into operation; The Xinjiang Shache photovoltaic project under construction has a total installed capacity of 3.25 million kilowatts; the projects with a capacity of 2.335 million kilowatts have been completed through decision-making of construction and signing of acquisition agreement; and the scale of new energy projects approved by the Company for filing and for which the target has been obtained is approximately 6.204 million kilowatts. In the future, the Company will continue to actively grasp the development trend of accelerating energy transformation under the goals of "carbon peak" and "carbon neutrality", implement the "1310" deployment of the Guangdong Provincial Party Committee, actively expand new energy project resources through self-construction and acquisition, and make every effort to promote the leapfrog development of new energy and build an ecological civilization power generation enterprise.

II. Analysis On core Competitiveness

1. The largest listed company of power in Guangdong

The Company's main power generation assets are located in Guangdong Province, with a total asset size of more than 164.6 billion yuan, It is the largest listed company with state-owned assets in Guangdong Province. As of June 30, 2024, the Company, as the largest listed power company in Guangdong Province, It has a total of 31.6825 million kilowatts of unified dispatch units in the province, accounting for 16.43% of the installed capacity of Guangdong Province.

2. Strong background and resource advantages

Guangdong Energy Group, the controlling shareholder of the company, as a provincial key energy enterprise, has been actively supporting listed companies to become better and stronger by using the advantages of its resources, technology and asset scale. As the only listed company and main force of Guangdong Energy Group, the company has always been subordinated to serving the overall situation of the reform and development of Guangdong Province and Guangdong Yudean Group. It has deeply cultivated the main power industry, actively played the value discovery function and resource allocation function of the capital market, and assisted the reform and development of Guangdong Province's energy resources.

3. Comprehensive advantages of main business

During the "14th Five-Year Plan" period, Guided by the national energy development strategy, the Company

is implementing the "1+2+3+X" strategy - to build a first-class green and low-carbon power listed company, coordinate safety and development, optimize and strengthen coal, gas and biomass power generation services, and vigorously develop new energy, energy storage, hydrogen energy and land park development. The Company has abundant project reserves and broad development prospects; With clear main business, reasonable structure, outstanding industrial position and market share, it has strong comprehensive strength and broad development prospects.

4. Competitive advantage in electricity market

The company's generator set has high parameters, large capacity, high operation efficiency, low coal consumption, stable operation, superior environmental protection performance and strong market competitive advantage. In the first half of 2024, the company completed a total of 50.828 billion kilowatt-hours of electricity in the market, and the scale of electricity sales continued to rank first in the province, with electricity sales prices superior to the province's average. The company gives full play to its three advantages of scale, brand and service. With its marketing service network all over the province and its technical accumulation and comprehensive resources in the power industry, the company provides auxiliary value-added services such as peak regulation, frequency modulation and backup for the power grid, and provides high-quality value-added services such as comprehensive energy saving and power consumption consultation for users, thus realizing the transformation from a power generation enterprise to an energy comprehensive service enterprise.

5. Advantage of financial resources

The Company's total assets exceeded 100 billion yuan. and the cash flow of its stock business is abundant, which provides a good support for the Company's sustainable development. The Company is in good financial condition, with smooth financing channels such as bank credit, bonds and securities markets and diversified financing methods. The Company will make full use of internal and external financial resources to provide strong financial guarantee for the enterprise production and operation, key project construction and rapid development of new energy industries.

6. Regional development advantages

As the main energy source in Guangdong Province, the company shoulders the important task of helping Guangdong Province to build a clean, low-carbon, safe and efficient modern energy system. The company will actively integrate into the construction of Guangdong-Hong Kong-Macao Greater Bay Area, Shenzhen's advanced demonstration zone and the development of Guangdong's "one core, one belt and one area". It will steadily push forward the construction of key energy projects and the development of new energy resources in the province and actively seek to expand into regions with better resource conditions and higher power demand, Help the "30 60" target to be implemented.

III. Main business analysis

Found more in "I. Main businesses of the Company in the reporting period"

Changes in the financial data

In RMB

	This report period	Same period last year	YOY change (%)	Cause change
Operating income	26,078,790,971	28,340,840,884	-7.98%	
Operating cost	22,607,604,729	25,157,909,557	-10.14%	
Sale expenses	43,812,406	35,592,377	23.09%	

Administrative expenses	612,823,789	553,789,310	10.66%	
Financial expenses	1,136,016,260	1,146,457,140	-0.91%	
Income tax expenses	443,445,689	365,380,562	21.37%	
R & D Investment	323,176,647	466,613,651	-30.74%	Mainly due to the decrease in fuel costs for research and development in the first half of the year and the impact on the implementation progress of research and development projects
Cash flow generated by business operation, net	6,006,225,071	2,720,370,016	120.79%	Benefiting from the increase in on-grid electricity and the decrease in fuel prices, the net cash flow generated by operating activities increased year-on-year
Net cash flow generated by investment	-5,579,362,986	-9,765,108,918	42.86%	Due to the completion and commissioning of some projects, the cash paid by the Company for the purchase and construction of fixed assets, intangible assets and other long-term assets decreased YOY.
Net cash flow generated by financing	-367,933,221	7,005,872,760	-105.25%	Due to the continuous improvement of operating activities and the decrease in the expenditure of investment funds for project construction, the cash received by the Company from borrowings in the current period decreased significantly YOY.

Net increasing of cash and cash equivalents	58,849,676	-38,865,772	251.42%	Affected by above three reasons..
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Major changes to the profit structure or sources of the Company in the reporting period

Applicable Not applicable

The profit composition or sources of the Company have remained largely unchanged during the report period.

Component of Business Income

In RMB

	This report period		Same period last year		Increase /decrease
	Amount	Proportion	Amount	Proportion	
Total operating revenue	26,078,790,971	100%	28,340,840,884	100%	-7.98%
On Industry					
Electric power , Steam sales and labor income	25,944,529,404	99.49%	28,177,515,353	99.42%	-7.92%
Other	134,261,567	0.51%	163,325,531	0.58%	-17.80%
On products					
Sales Electric Power	25,734,992,703	98.69%	28,015,854,478	98.85%	-8.14%
Flyash sales	71,679,656	0.27%	141,968,590	0.50%	-49.51%
Thermal sales	158,977,001	0.61%	121,708,867	0.43%	30.62%
Other	113,141,611	0.43%	61,308,949	0.22%	84.54%
Area					
Guangdong	25,222,008,969	96.72%	27,672,103,611	97.64%	-8.85%
Xinjiang	592,499,860	2.27%	470,376,437	1.66%	25.96%
Hunan	49,432,632	0.19%	73,335,885	0.26%	-32.59%
Hebei	43,562,606	0.17%	46,668,601	0.16%	-6.66%
Guangxi	55,975,991	0.21%	29,169,838	0.10%	91.90%
Yunnan	30,094,272	0.12%	21,621,661	0.08%	39.19%
Henan	18,907,253	0.07%	19,388,294	0.07%	-2.48%
Shandong	15,532,130	0.06%	8,176,557	0.03%	89.96%
Inner mongolia	21,887,814	0.08%	0	0%	0%
Gansu	8,053,227	0.03%	0	0%	0%
Anhui	20,836,217	0.08%	0	0%	0%

(2) Situation of Industry, Product and District Occupying the Company's Business Income and Operating Profit with Profit over 10%

Applicable Not applicable

In RMB

	Turnover	Operation cost	Gross profit rate(%)	Increase/decrease of revenue in the same period of the previous	Increase/decrease of business cost over the same period of	Increase/decrease of gross profit rate over the same period

				year(%)	previous year (%)	of the previous year (%)
On Industry						
Electric power , Steam sales and labor income	25,944,529,404	22,502,230,247	13.27%	-7.92%	-10.52%	2.51%
On Product						
Sales Electric Power	25,734,992,703	22,358,121,716	13.12%	-8.14%	-10.45%	2.24%
Including: Fire coal Generation Power	17,294,109,900	15,404,291,658	10.93%	-17.01%	-19.91%	3.23%
Gas Generation Power	6,404,268,365	5,845,369,267	8.73%	18.50%	23.28%	-3.54%
Biomass Generation Power	2,036,614,438	1,108,460,791	45.57%	14.83%	11.80%	1.47%
Area						
Guangdong	25,222,008,969	21,889,282,782	13.21%	-8.85%	-11.09%	2.18%

Under circumstances of adjustment in reporting period for statistic scope of main business data, adjusted main business based on latest on year's scope of period-end.

Applicable Not applicable

IV. Analysis of Non-core Business

Applicable Not applicable

V. Analysis of assets and liabilities

1. Significant changes in asset composition

In RMB

	End of Reporting period		End of same period of last year		Change in percentage(%)	Reason for significant change
	Amount	As a percentage of total assets(%)	Amount	As a percentage of total assets(%)		
Monetary fund	16,111,494,756	9.79%	16,431,429,893	10.19%	-0.40%	
Accounts receivable	8,132,965,850	4.94%	8,963,635,678	5.56%	-0.62%	
Contract assets	10,410,179	0.01%	5,557,720	0%	0.01%	
Inventories	4,306,381,050	2.62%	2,655,504,711	1.65%	0.97%	
Real estate Investment	342,839,369	0.21%	347,192,759	0.22%	-0.01%	

Long-term equity investment	10,177,923,445	6.18%	9,796,842,197	6.08%	0.10%	
Fixed assets	68,724,837,776	41.76%	63,017,322,291	39.09%	2.67%	
Construction in process	26,153,498,930	15.89%	29,990,577,678	18.60%	-2.71%	
Usage right assets	9,392,971,206	5.71%	9,529,610,412	5.91%	-0.20%	
Short-term loans	17,020,331,818	10.34%	15,756,979,762	9.77%	0.57%	
Contract liabilities	42,133,556	0.03%	41,328,133	0.03%	0%	
Long-term loans	67,237,211,209	40.86%	62,832,471,340	38.98%	1.88%	
Lease liabilities	10,546,756,611	6.41%	10,452,666,128	6.48%	-0.07%	

2.Main assets overseas

Applicable Not applicable

3.Asset and Liabilities Measured by Fair Value

Applicable Not applicable

In RMB

Items	Opening amount	Gain/Loss on fair value change in the reporting period	Cumulative fair value change recorded into equity	Impairment provisions in the reporting period	Purchased amount in the reporting period	Sold amount in the reporting period	Other changes	End of term
Financial assets								
Other equity instrument investments	2,866,347,046	-431,139,138	1,493,045,292					2,435,207,908
Subtotal	2,866,347,046	-431,139,138	1,493,045,292					2,435,207,908
Total	2,866,347,046	-431,139,138	1,493,045,292					2,435,207,908
Financial Liability	0	0	1,493,045,292					0

Other change

Did great change take place in measurement of the principal assets in the reporting period ?

Yes No

4. Restricted asset rights as of the end of this Reporting Period

On June 30, 2024, individual subsidiaries of the Group pledged the right to impose electricity charges to banks to obtain long-term loans of 5,015,180,259 yuan which: the balance of long-term loans due within one year was 229,859,949 yuan (as of December 31, 2023: 5,401,654,578 yuan). including: the long-term borrowings due within one year amounted to 500,737,245 yuan .

VI. Investment situation**1. General**

√ Applicable □ Not applicable

Investment of the period	Investment of same period of last year	Scale of change
825,091,532	1,683,063,129	-50.98%

2. Condition of Acquiring Significant Share Right Investment during the Report Period

√ Applicable □ Not applicable

In RMB

Name of the Company Invested	Main Businesses	Investment Way	Investment Amount	Share Proportion %	Capital Source	Partner	Investment Horizon	Product Type	Progress up to Balance Sheet Date	Anticipated Income	Gain or Less or the Current Investment	Whether to Involve in Lawsuit	Date of Disclosure(if any)	Disclosure Index(if any)
Yuedan Shache Comprehensive Energy Co., Ltd.	Photovoltaic Generation	Capital increase	21,000,000	100%	Self funds	No	Long-term	Electric Power	Shache light storage integration project is in normal progress		24,141,281	No	December 1, 2022	Announcement No.:2022-60,. Published in China Securities Daily, Securities Times , Shanghai Securities News, Securities Daily and

														http://www.cninfo.com.cn
Tumushuke Yudean Hanhai New Energy Co., Ltd.	Photovoltaic Generation	Capital increase	140,000,000	100%	Self funds	No	Long-term	Electric Power	The Hanhai Photovoltaic Project and the Third Division 45th Regiment Photovoltaic Integration Project are progressing normally		-3,968,810	No	March 26,2022	Announcement No:2022-11, Published in China Securities Daily, Securities Times, Shanghai Securities News, Securities Daily and http://www.cninfo.com.cn
Laixi Xinguangyao New Energy Technology Co., Ltd.	Photovoltaic Generation	Capital increase	13,134,600	99%	Self funds	Laixi Lianta New Energy Technology Co., Ltd. (Share proportion:1%)	Long-term	Electric Power	Qingdao Jiulian Project is normal progress		2,326,889	No		Not applicable
Guangdong Yudean	Photovoltaic	Capital increase	30,830,000	100%	Self funds	N/A	Long-term	Electric Power	Huzhen Photovoltaic		-366,953	No		Not applicable

Huibo New Energy Co., Ltd.	Generation								ic Generation Project is normal progress					
Guangdong Yudean Dananhai Intelligence Energy Co., Ltd.	Thermal power	Capital increase	80,000,000	100%	Self funds	No	Long-term	Electric Power	Dananhai Intelligence Energy Project is normal progress	-7,629,467	No	April 22,2022	Announcement No.2022-16., Published in China Securities Daily, Securities Times , Shanghai Securities News, Securities Daily and http://www.cninfo.com.cn	
Guangdong Yudean Yongan Natural Gas Thermal power Co., Ltd.	Thermal power	Capital increase	45,000,000	90%	Self Funds	Zhaoqing Hejiang Electric Power Development Co., Ltd. (Share Proportion	Long-term	Electric Power	In normal operation	-46,015,778	No	October 13,2020	Announcement No.2020-52., Published in China Securities Daily, Securities Times and http://www.cninfo.com.cn	

						: 10%)								nfo.com.cn
Guangdong Yudean Yunhe Power General Co., Ltd.	Thermal power	Capital increase	47,080,000	90%	Self Funds	Yunfu Yunda Investment Holdings Co., Ltd. (Share Proportion : 10%)	Long-term	Electric Power	In normal operation		-7,463,179	No	April 22,2022	Announcement No.2022-16., Published in China Securities Daily, Securities Times and http//.www.cninfo.com.cn
Guangdong Yudean Binhaiwan Energy Co., Ltd.	Thermal power	Capital increase	100,000,000	100%	Self Funds	No	Long-term	Electric Power	In normal operation		-4,162,481	No	April 11,2020	Announcement No.2020-13., Published in China Securities Daily, Securities Times and http//.www.cninfo.com.cn
Guangdong Yudean Dayawan Integrated Energy Co., Ltd.	Thermal power	Capital increase	88,046,932.33	70%	Self Fund	Huizhou Port Investment Group Co., Ltd. (Share Proportion : 20%) ,	Long-term	Electric Power	In normal operation		-10,988,053	No	July 17,2021	Announcement No.2021-43., Published in China Securities Daily, Securities Times and

						Huizhou Port Investment Group Co., Ltd. (Share Proportion : 10%)								http://www.cninfo.com.cn
Guangdong Yudean Qiming Energy Co., Ltd.	Thermal power	Capital increase	10,000,000	100%	Self Funds	No	Long-term	Electric Power	In normal operation		-6,281,926	No		Not applicable
Guangdong Electric Industry Fuel Co., Ltd.	Fuel sales	Capital increase	50,000,000	50%	Self Funds	Guangdong Energy Group Co., Ltd. (Share Proportion : 50%)	Long-term	Power generation fuel	In normal operation		46,479,816	No	April 30,2024	Announcement No:2024-28, Published in China Securities Daily, Securities Times and http://www.cninfo.com.cn
Guangdong Energy Group Xingjiang Co., Ltd.	New Energy Generation	New establishment	200,000,000	100%	Self funds	No	Long-term	Electric Power	In normal operation		-18,921,661	No	December 1,2022	Announcement No:2022-60, Published in China Securities Daily,

															Securities Times , Shanghai Securities News, Securities Daily and http//.www.cninfo.com.cn Announcement No:2022-60,. Published in China Securities Daily, Securities Times and http//.www.cninfo.com.cn
Total	--	--	825,091,532	--	--	--	--	--	--	0	-32,850,322	--	--	--	

3.Situation of the Significant Non-equity Investment Undergoing in the Report Period

Applicable Not applicable

4. Investment of Financial Asset**(1) Securities investment**

√ Applicable □ Not applicable

In RMB

Security category	Security code	Stock Abbreviation:	Initial investment cost	Mode of accounting measurement	Book value balance at the beginning of the reporting period	Changes in fair value of the this period	Cumulative fair value changes in equity	Purchase amount in the this period	Sale amount in the this period	Gain/loss of the reporting period	Book value balance at the end of the reporting period	Accounting items	Source of the shares
Domestic and foreign stocks	HK6963	Sunshine insurance	356,000,000	FVM	1,379,000,002	-570,821,860	452,178,142	0	0	0	808,178,142	Other equity instrument Investment	Self funds
Domestic and foreign stocks	600642	Shenergy	235,837,988	FVM	356,517,044	133,832,722	254,511,778	0	0	0	490,349,766	Other equity instrument Investment	Self funds
Domestic and foreign stocks	000027	Shenzhen Energy	15,890,628	FVM	97,524,000	12,852,000	94,485,372	0	0	0	110,376,000	Other equity instrument Investment	Self funds
Domestic and foreign stocks	831039	NEEQ	3,600,000	FVM	16,506,000	-7,002,000	5,904,000	0	0	0	9,504,000	Other equity instrument Investment	Self funds

Other securities investments held at the end of the period	0	--	0	0	0	0	0	0	0	--	--
Total	611,328,616	--	1,849,547,046	-431,139,138	807,079,292	0	0	0	1,418,407,908	--	--
Disclosure date for the notice of approval by the Board (If any)											

(2) Investment in Derivatives

Applicable Not applicable

The Company had no investment in derivatives in the reporting period.

5.Application of the raised capital

Applicable Not applicable

The Company had no application of the raised capital in the reporting period.

VII. Sales of major assets and equity**1.Situation of Significant Asset Sale**

Applicable Not applicable

2.Sales of major equity

Applicable Not applicable

VIII. Analysis of the Main Share Holding Companies and Share Participating Companies

Applicable Not applicable

Situation of Main Subsidiaries and the Joint-stock Company with over 10% net profit influencing to the Company

In RMB

Company Name	Company type	Sectors engaged in	Registered capital	Total assets	Net assets	Turnover	Operating profit	Net Profit
Guangdong Wind Power Generation Co., Ltd.	Subsidiary	Power generation and power station construction	9,700,881,364	57,424,355,973	16,405,577,778	1,683,513,925	395,051,248	318,149,169
Huizhou Natural Gas Company	Subsidiary	Power generation and power station construction	1,499,347,500	3,135,100,611	2,166,823,046	1,852,297,784	262,188,204	196,132,247
Pinghai Power Generation Company	Subsidiary	Power generation and power station construction	1,370,000,000	3,817,953,123	2,250,657,506	1,810,201,016	181,917,096	134,952,787
Shenzhen Guangqian Electric Power Co., Ltd.	Subsidiary	Power generation and power station construction	1,030,292,500	2,107,913,545	1,863,297,235	759,229,110	172,325,608	132,511,410
Guangdong Yudean	Subsidiary	Power generation	2,919,272,000	9,051,892,713	3,207,127,369	2,957,829,113	300,732,021	217,139,250

Jinghai Power Generation Co., Ltd.		and power station construction .						
Red Bay Power Generation Company	Subsidiary	Power generation and power station construction .	2,749,750,000	6,416,334,364	2,960,338,141	2,360,735,992	237,216,574	155,446,980
Bohe Energy Company	Subsidiary	Power generation and power station construction .	3,118,000,000	9,978,233,761	2,202,457,062	1,724,373,686	226,150,628	166,992,706
Shanxi Yudean Energy Co., Ltd.	Sharin g Company	Mining and power generation	1,620,749,000	12,118,196,262	9,384,716,457	155,633,534	529,530,656	523,868,842

Acquirement and disposal of subsidiaries in the Reporting period

√ Applicable □ Not applicable

Company name	Way of acquiring and disposing of subsidiary corporations within the reporting period	Impact on the whole producing operation and performance
Yuncheng Wanquan Yuefeng New Energy Co., Ltd.	Asset acquisition	During the reporting period, the Yuncheng Wanquan Yuefeng New Energy Project is in the preliminary work stage, has started construction, and is expected to be put into operation within this year, with no significant impact on the Company's overall production, operation and performance.
Guangneng Toxon New Energy Generation Co., Ltd.	Invested	During the reporting period, the Guangneng Toksun new energy project is in the preliminary work stage, has started construction, and is expected to put into operation 500,000 kilowatts of installed capacity within this year, which has no significant impact on the Company's overall production, operation and performance.
Lingao Yehai Yuefeng New Energy	Invested	During the reporting period, the Lingao

Co., Ltd.		County Yehai Yuefeng New Energy Project is in the early stage of work and has not yet started construction, which has no significant impact on the Company's overall production, operation and performance.
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Note

1. During the reporting period, the Company's coal unit price decreased, and the profitability of thermal power business was further enhanced.

2. One of the sources of income of Shanxi Energy Company, a joint venture company, is the investment income of the coal mines, due to the decline in coal price, the net profit of Shanxi Energy Company declined YOY, and the Company's investment income in Shanxi Energy decreased by 47.47 million yuan YOY, a decrease of 18.51%.

IX. Structured vehicle controlled by the Company

Applicable Not applicable

X. Risks facing the Company and countermeasures

1. Work safety risk

The "three-protection" situation is severe. It is estimated that 4-5 typhoons will land in the post-flood season or seriously affect our province. The typhoons are overall intense, accompanied by more rainfall in the early stage. As the soil water content in some mountainous areas is highly saturated, the safety risk of geological disasters is further increased; During the peak summer, the continuous operation of the unit under high load, combined with the unstable safety and supply as well as coal quality, reduces the reliability of the generator set, which is prone to installation safety hazards; The outsourcing and leasing safety management needs to be further strengthened, and some contractors and tenants lack safety awareness, with increasingly prominent problems such as improper operation of their own safety management system; There are a large number of capital construction workers with uneven ability levels, causing phenomenal construction risks.

Countermeasures: First, pay close attention to the rain and flood, thoroughly investigate and rectify the hidden dangers of geological disasters, and well ensure flood control and typhoon prevention; Second, strengthen equipment maintenance and operation management, earnestly carry out maintenance, operation management and technical supervision, improve the equipment management system, well ensure the elimination of equipment defects and improve the reliability of unit equipment; Third, strengthen the "three external management", ensure the "access", resolutely put an end to illegal contracting and illegal subcontracting, define respective management responsibilities, urge contractors and tenants to effectively operate their own safety management systems and fully perform their duties, strengthen safety education and training, and continuously improve the safety management of contractors and tenants. Fourthly, ensure the safety of engineering construction, resolutely prevent and curb personal accidents, and firmly uphold the basic principles of work safety.

2. Increasingly fierce competition in the electricity market

In the context of the increasing proportion of electricity traded in the market, Guangdong Provincial Development and Reform Commission issued the Notice on *Relevant Matters of Coal-fired Power and Gas-fired Power Capacity Tariff Mechanism in Guangdong Province*, stating that while implementing the national coal-fired power capacity tariff mechanism, Guangdong Province will simultaneously implement the gas-fired power capacity tariff mechanism with reference to the coal-fired power capacity tariff mechanism and combined with its own reality. The introduction of capacity tariff in Guangdong province will affect the market behavior of competitors, and the spot market quotation strategy will be more radical, causing the continuous decline in tariff. Considering the policy expectation of gradually increasing the recovery ratio of coal-fired power unit cost, the intertemporal behavior adjustment of the unit will be more complicated. In the meantime, with the continuously intensified cross-regional diversified competition, the surge in the number of market players, the expansion of the floating range of thermal power prices, the continuous growth of market transaction scale and the diversification of transaction methods since the power reform, it will not only create a broader market space for the Company, but also further increase in the competition intensity among power enterprises.

Countermeasures: First, spare no effort to expand the market. Strengthen the power generation process management, optimize the operation mode of the units, ensure the implementation of various types of electricity contracts for thermal power units, and ensure that new energy units can generate more electricity at full capacity, striving to achieve the Company's annual electricity target. Second, strengthen the analysis and judgment of the electricity market, dynamically optimize market competition strategies, continuously improve and strengthen the construction of the electricity marketing system, strive for the tariff of electricity traded in the market above the market average level, further improve the collaborative operation mechanism of the electricity spot market, and scientifically formulate the trading strategies. Third, focus on cost control. Strengthen the idea of leading an austere life, strictly control general management expenses and non production expenses, strive to control power generation and operating costs, and improve the Company's market competitiveness.

3. Risk of power structure adjustment

Under the background of carbon peaking and carbon neutrality, as well as the "30•60" goal, energy production and consumption are accelerating towards low carbon transformation. According to China's requirements of optimizing the energy structure, thermal power will gradually change from the main power supply to the basic power supply of peak shaving and frequency modulation, and the installed capacity and power growth of new energy such as wind power and photovoltaic power will further squeeze the living space of coal-fired power units. By the end of June 2024, the holding installed capacity of the Company's coal-fired power accounted for 55.11%, which was high, with greater transformation pressure of clean and low-carbon power supply.

Countermeasures: The first is to steadily promote the transformation and upgrading of the power supply structure, strive to achieve greater breakthroughs in structural adjustment, accelerate the progress of key energy projects, and solidly promote the Xinjiang Shache photovoltaic project, Qingdao Jiulian distributed photovoltaic power generation project and Yunfu natural gas cogeneration project, etc., to ensure that the project investment and construction plan are completed on schedule. The second is to continue to enrich the reserve of new energy projects, actively explore the development space of new energy in other provinces and regions in China, and increase the development of new energy in Xinjiang, Hebei, Guangxi and other regions. The third is to deeply explore the development and utilization of distributed energy for

cold, heat, electricity and gas cogeneration, as well as infrastructure construction such as battery swapping, charging piles and energy storage. Fourth, we will continue to optimize the management of carbon assets, make full use of internal and external resources, strengthen the management of carbon emission data and the operation and management of carbon assets, promote energy conservation and carbon reduction, and realize the value-added and income of carbon assets.

XI. The implementation of the action plan of "Double improvement of quality and return".

Whether the Company has disclosed the action plan of "Double improvement of quality and return".

Yes No

The Company conscientiously implements the guiding ideology of "activating the capital market and boosting investor confidence" proposed by the Political Bureau of the Central Committee and the executive meeting of the State Council "to vigorously improve the quality and investment value of listed companies, take more strong and effective measures, and focus on stabilizing the market and confidence", and combined with the Company's development strategy, operating situation, and financial situation, it has formulated the "dual improvement of quality and return" action plan. For details, please refer to the "Announcement on the Action Plan for "Double Improvement of Quality and Return" published by the Company on August 28, 2024(Announcement No.:2024-45)

The main contents of the plan, the specific measures for the implementation of the plan and the results are as follows:

1. Focus on the main responsibilities and main businesses, and build a first-class green and low-carbon power listed company. Since its establishment, the Company has always adhered to the business tenet of "taking capital from the people, using capital in electricity, and benefiting the public" and the business policy of "running electricity-based, diversified development", focusing on the main business of electric power, and the power supply structure is diversified, with large-scale coal-fired power generation, natural gas power generation, biomass power generation, wind power generation, solar power generation and hydropower generation and other energy projects, providing reliable and clean energy to users through the power grid company. As of June 30, 2024, the Company has a controllable installed capacity of 38.4511 million kilowatts, including 19.89 million kilowatts of coal-fired power generation, 10.191 million kilowatts of gas-fired power, 5,778,500 kilowatts of wind power, photovoltaic and other new energy sources, and the total controllable installed capacity and entrusted managed installed capacity is 46.9931 million kilowatts , making it the largest listed power company in Guangdong Province.

2. Strengthen the leadership of science and technology, actively cultivate and develop new quality productivity, actively implement the strategy of scientific and technological innovation, and orderly build a deep integration system of "production, education, research and application". Since 2023, the Company has added 1 provincial-level recognized R&D platform, 3 municipal-level recognized R&D platforms, and undertaken 1 national key R&D project and 3 provincial key R&D projects; In 2024, 25 new national industry R&D achievements are declared, 41 utility model patents and 10 invention patents are newly authorized.

3. Pay attention to shareholder returns, stabilize dividends and share the fruits of business development. The Company attaches great importance to the protection of investors' rights and interests, and adheres to the principle of "If there is profit, dividends must be distributed". In addition to the phased losses in 2021-2022 to fulfill the responsibility of power and energy security, we have always insisted on paying dividends to

shareholders. Since its listing in 1993, the average annual profit dividend ratio has exceeded 50%, and a total of 13.166 billion yuan has been distributed to shareholders, which is 4.77 times of the raised funds, which fully reflects the Company's good business performance and sincere returns to investors.

4. Standardize information disclosure and strengthen investor relations management. In strict accordance with "The Company Law", "Measures for the Administration of Information Disclosure of Listed Companies" and other laws and regulations, the Company follows the principle of "truthfulness, accuracy, completeness, timeliness and fairness", fulfills its information disclosure obligations in accordance with the law, and its information disclosure has been assessed by the Shenzhen Stock Exchange as "A" for ten consecutive years. The Company will continue to enhance transparency and investor demand, and enhance the pertinence and effectiveness of information disclosure through voluntary release of quarterly power generation completion information disclosure announcements. Meanwhile, the Company will continue to strengthen the management of investor relations, and establish a multi-channel and multi-level investor communication system through investor on-site research, investor hotline, e-mail, Shenzhen Stock Exchange's "interactive easy" platform, performance briefing, etc., so as to increase investors' understanding especially small investors' understanding of the Company's production and operation, build a benign and interactive investor relationship, and give investors a real, transparent and compliant Guangdong Electric Power.

IV. Corporate Governance

I. Annual General Meeting and Provisional Shareholders' Meetings in the Reporting Period

1. Annual General Meeting

Meeting	Type	Investor participation ratio	Convened date	Disclosure date	Index to disclosed information
First Provisional Shareholders' general meeting of 2024	Provisional Shareholders' general meeting	72.57%	January 5,2024	January 6,2024	Announcement No.:2024-01). Published in China Securities Daily, Securities Times , Shanghai Securities News, Securities Daily and http//.www.cninfo.com.cn
Second Provisional Shareholders' general meeting of 2024	Provisional Shareholders' general meeting	72.58%	January 19,2024	January 20,2024	Announcement No.:2024-02). Published in China Securities Daily, Securities Times , Shanghai Securities News, Securities Daily and http//.www.cninfo.com.cn
2023 Shareholders' general meeting	Annual Shareholders' General Meeting	72.64%	April 26,2024	April 27,2024	Announcement No.:2024-27). Published in China Securities Daily, Securities Times , Shanghai Securities News, Securities Daily and http//.www.cninfo.com.cn

Third Provisional Shareholders' general meeting of 2024	Provisional Shareholders' general meeting	72.54%	May 22,2024	May 23,2024	Announcement No.:2024-35). Published in China Securities Daily, Securities Times , Shanghai Securities News, Securities Daily and http://.www.cninfo.com.cn
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2. Preferred stockholders restored voting rights to request to convene Provisional Shareholders' Meeting

Applicable Not applicable

II. Changes in directors, supervisors and senior management staffs

Applicable Not applicable

Name	Positions	Types	Date	Reason
Liang Chao	Vice Chairman	Elected	January 19,2024	
Zhao Zengli	Independent director	Elected	April 26,2024	
Yang Hai	Chairman of the Supervisory Committee	Elected	April 26,2024	
Xu Ang	Employee supervisor	Elected	February 23,2024	
Ma Xiaoqian	Independent supervisor	Elected	April 26,2024	
Ma Xiaoqian	Independent director	Dismission	April 26,2024	He will resign at the expiration of his term of office.
Zhou Zhijian	Chairman of the Supervisory Committee	Dismission	April 26,2024	Job changes
Li Ruiming	Employee supervisor	Dismission	February 23,2024	Retire

III. Pre-plan for profit allocation and turning capital reserve into share capital for the reporting period

Applicable Not applicable

The Company planned not to distribute cash dividend and bonus share, and not to convert capital reserves into share capital in half year.

IV. Implementation of the company's stock incentive plan, employee stock ownership plan or other employee incentives

Applicable Not applicable

The Company has no implementation of the company's stock incentive plan, employee stock ownership plan or other employee incentives in the period.

V. Environmental & Social Responsibility

I. Significant environmental issues

Whether the Company or any of its subsidiaries is identified as a key polluter by the environment authorities

Yes No

Environmental protection related policies and industry standards

The Company and its subordinate units strictly abide by the "Environmental Protection Law of the People's Republic of China", "Atmospheric Pollution Prevention and Control Law of the People's Republic of China", "Water Pollution Prevention and Control Law of the People's Republic of China", "Law of the People's Republic of China on the Prevention and Control of Environmental Pollution of Solid Waste", "Air Pollutant Emission Standards for Thermal Power Plants" (GB13223), "Comprehensive Sewage Discharge Standards" (GB8978) and other relevant laws, regulations and industry standards to carry out production and business activities.

Environmental protection administrative licensing

The Company and its subsidiaries all have obtained environmental protection administrative permits in accordance with regulations, and the pollution discharge permits are currently within the validity period.

Industrial emission standards and the specific situation of the pollutant emission involved in the production and business activities

Company or subsidiary name	Main pollutant and specific pollutant type	Main pollutant and specific pollutant name	Emission way	Emission port number	Emission port distribution condition	Emission concentration	Implemented pollutant emission standards	Total emission	Verified total emission	Excessive emission condition
Bohe Company	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	1.51	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	19.28	71.5	N/A
Bohe	Air	SO ₂	Concentrated	2	Within	12.60	Emission	160.81	973.5	N/A

Company	pollutant		emission through chimney		the factory		Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)			
Bohe Company	Air pollutant	NOx	Concentrated emission through chimney	2	Within the factory	34.07	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	434.79	1122.1	N/A
Dapu Power Plant	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	4.55	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	38.32	593	N/A
Dapu Power Plant	Air pollutant	SO ₂	Concentrated emission through chimney	2	Within the factory	8.59	Emission Standard of Air Pollutants for Thermal Power Plants	72.13	1447	N/A

							(GB13223-2011)			
Dapu Power Plant	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	41.54	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	349.72	1502	N/A
Red Bay Company	Air pollutant	Smoke	Concentrated emission through chimney	4	Within the factory	2.89	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	58.47	422.04	N/A
Red Bay Company	Air pollutant	SO ₂	Concentrated emission through chimney	4	Within the factory	7.23	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	146.06	1477.2	N/A
Red Bay Company	Air pollutant	NO _x	Concentrated emission	4	Within the factory	27.80	Emission Standard of Air	561.55	2111.58	N/A

			through chimney		ry		Pollutants for Thermal Power Plants (GB13223-2011)			
Jinghai Company	Air pollutant	Smoke	Concentrated emission through chimney	4	Within the factory	2.48	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	70.27	341.2	N/A
Jinghai Company	Air pollutant	SO ₂	Concentrated emission through chimney	4	Within the factory	16.58	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	468.54	1728.4	N/A
Jinghai Company	Air pollutant	NO _x	Concentrated emission through chimney	4	Within the factory	35.75	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-	1010.36	2470	N/A

							2011)			
Maoming Power Plant	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	0.79	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	7.77	168.12	N/A
Maoming Power Plant	Air pollutant	SO ₂	Concentrated emission through chimney	2	Within the factory	15.96	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	156.50	385.51	N/A
Maoming Power Plant	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	29.14	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	285.76	751.82	N/A
Pinghai Power Plant	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	2.10	Emission Standard of Air Pollutants for	28.15	346	N/A

			y				Thermal Power Plants (GB13223-2011)			
Pinghai Power Plant	Air pollutant	SO ₂	Concentrated emission through chimney	2	Within the factory	23.31	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	312.66	1670	N/A
Pinghai Power Plant	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	38.06	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	510.41	1731	N/A
Shaoguan Power Generation Plant	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	1.45	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	15.88	717.78	N/A
Shaoguan	Air	SO ₂	Concent	2	With	23.17	Emissio	253.80	2303.55	N/A

Power Generation Plant	pollutant		rated emission through chimney		in the factory		Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)			
Shaoguan Power Generation Plant	Air pollutant	NOx	Concentrated emission through chimney	2	With in the factory	39.24	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	429.86	2254.42	N/A
Yunhe Power Generation Plant	Air pollutant	Smoke	Concentrated emission through chimney	1	With in the factory	2.34	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	14.94	360	N/A
Yudean Yunhe Power Generation Plant	Air pollutant	SO ₂	Concentrated emission through chimney	1	With in the factory	6.75	Emission Standard of Air Pollutants for Thermal Power	43.08	2400	N/A

							Plants (GB132 23- 2011)			
Yunhe Power Generatio n Plant	Air pollut ant	NO _x	Concent rated emissio n through chimne y	1	With in the facto ry	36.05	Emissio n Standard of Air Pollutan ts for Thermal Power Plants (GB132 23- 2011)	229.85	2400	N/A
Zhanjiang Electric	Air pollut ant	Smoke	Concent rated emissio n through chimne y	2	With in the facto ry	1.16	Emissio n Standard of Air Pollutan ts for Thermal Power Plants (GB132 23- 2011)	15.42	528	N/A
Zhanjiang Electric	Air pollut ant	SO ₂	Concent rated emissio n through chimne y	2	With in the facto ry	17.91	Emissio n Standard of Air Pollutan ts for Thermal Power Plants (GB132 23- 2011)	236.47	1320	N/A
Zhanjiang Electric	Air pollut ant	NO _x	Concent rated emissio	2	With in the	39.81	Emissio n Standard	525.43	1990.7	N/A

			n through chimney		factory		of Air Pollutants for Thermal Power Plants (GB13223-2011)			
Zhanjiang Zhongyue	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	1.66	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	21.98	480	N/A
Zhanjiang Zhongyue.	Air pollutant	SO ₂	Concentrated emission through chimney	2	Within the factory	14.93	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	197.38	1200	N/A
Zhanjiang Zhongyue	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	26.47	Emission Standard of Air Pollutants for Thermal Power Plants (GB132	349.95	1290.08	N/A

							23-2011)			
Guangqian Company	Air pollutant	NOx	Concentrated emission through chimney	3	Within the factory	10.56	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	80.55	1312.5	N/A
Huizhou Natural Gas	Air pollutant	Smoke	Concentrated emission through chimney	6	Within the factory	0.26	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	4.60	242.61	N/A
Huizhou Natural Gas	Air pollutant	NOx	Concentrated emission through chimney	6	Within the factory	21.45	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	369.78	1774.98	N/A
Yuehua Power Generation	Air pollutant	SO ₂	Concentrated emission through	2	Within the factory	0.39	Emission Standard of Air Pollutan	2.98	27.54	N/A

			chimney				ts for Thermal Power Plants (GB13223-2011)			
Yuehua Power Generation	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	41.82	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	318.18	1367.55	N/A
Xinhui Power Generation	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	0.07	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	0.22	85.6	N/A
Xinhui Power Generation	Air pollutant	SO ₂	Concentrated emission through chimney	2	Within the factory	0.24	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	0.97	45	N/A

Xinhui Power Generation	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	36.68	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	136.62	1104	N/A
Tumushuke Thermoelectric	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	1.79	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	15.62	135	N/A
Tumushuke Thermoelectric Co., Ltd	Air pollutant	SO ₂	Concentrated emission through chimney	2	Within the factory	7.49	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	65.33	474	N/A
Tumushuke Thermoelectric	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	26.31	Emission Standard of Air Pollutants for Thermal	229.38	675	N/A

							Power Plants (GB132 23-2011)			
Shajiao C	Air pollutant	Smoke	Concentrated emission through chimney	3	Within the factory	2.77	Emission Standard of Air Pollutants for Thermal Power Plants (GB132 23-2011)	39.68	277.8	N/A
Shajiao C	Air pollutant	SO ₂	Concentrated emission through chimney	3	Within the factory	17.02	Emission Standard of Air Pollutants for Thermal Power Plants (GB132 23-2011)	243.79	972.3	N/A
Shajiao C	Air pollutant	NO _x	Concentrated emission through chimney	3	Within the factory	31.93	Emission Standard of Air Pollutants for Thermal Power Plants (GB132 23-2011)	457.37	1389	N/A
Huadu Company	Air pollutant	Smoke	Concentrated	3	Within	0.20	Emission	0.90	92.39	N/A

	ant		emission through chimney		the factory		Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)			
Huadu Company	Air pollutant	SO ₂	Concentrated emission through chimney	3	Within the factory	0.21	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	0.94	6.7	N/A
Huadu Company	Air pollutant	NO _x	Concentrated emission through chimney	3	Within the factory	35.70	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	154.27	586.6	N/A
Zhanjiang Biomass Power Generation	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	6.26	Emission Standard of Air Pollutants for Thermal Power Plants	11.26	80.94	N/A

							(GB13223-2011)			
Zhanjiang Biomass Power Generation	Air pollutant	SO ₂	Concentrated emission through chimney	2	Within the factory	4.76	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	8.57	183	N/A
Zhanjiang Biomass Power Generation	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	58.79	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	105.69	397	N/A
Dayawan Power Generation Company	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	2.06	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	4.28	80.94	N/A
Dayawan Power Generation	Air pollutant	SO ₂	Concentrated emission	2	Within the factory	0.30	Emission Standard of Air	0.23	183	N/A

Company			through chimney		ry		Pollutants for Thermal Power Plants (GB13223-2011)			
Dayawan Power Generation Company	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	31.42	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	66.81	397	N/A
Yongan Company	Air pollutant	Smoke	Concentrated emission through chimney	2	Within the factory	0.83	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	2.28	36.04	N/A
Yongan Company	Air pollutant	SO ₂	Concentrated emission through chimney	2	Within the factory	0.14	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-	0.40	0.42	N/A

							2011)			
Yongan Company	Air pollutant	NO _x	Concentrated emission through chimney	2	Within the factory	22.01	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	60.15	596.77	N/A
Binhaiwan Company	Air pollutant	Smoke	Concentrated emission through chimney	3	Within the factory	0.18	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	0.12	181.56	N/A
Binhaiwan Company	Air pollutant	SO ₂	Concentrated emission through chimney	3	Within the factory	0.05	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011)	0.03	4.77	N/A
Binhaiwan Company	Air pollutant	NO _x	Concentrated emission through chimney	3	Within the factory	23.8	Emission Standard of Air Pollutants for	15.86	1785	N/A

			y				Thermal Power Plants (GB132 23- 2011)			
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Treatment of contaminants

In the first half of 2024, the Company continued to promote the coordinated treatment regarding pollution reduction and carbon reduction, and carried out the flow path retrofit, comprehensive improvement of cold-end efficiency, utilization of flue gas waste heat, sealing of air preheater, resistance reduction of air-flue system, energy saving of fans and pumps, comprehensive optimization of pulverizing system, energy-saving and consumption-reducing transformation of high-energy-consuming motors and transformers, and continued to promote the transformation of urea instead of liquid ammonia and the renewal and replacement of environmental protection equipment such as denitration catalyst, oxidation fan, slurry circulating pump and anode and cathode of dust collector to reduce the discharge of various pollutants.

Emergency plan for emergency environmental incidents

Combining with the Environmental Protection Law of the People's Republic of China and the Opinions of the Ministry of Environmental Protection on Strengthening Environmental Emergency Management Work and other laws and regulations on the monitoring of environmental risks, the company's subordinate power generation enterprises have formulated the Emergency Plan for Emergency Environmental Incidents according to their actual conditions, which has standardized and improved the handling of emergent environmental events from the aspects of environmental accident risk analysis, emergency command organization and responsibilities, disposal procedures, and disposal measures, improved the ability to respond to unexpected environmental events, and ensured that after an outbreak of an environmental incident, the company can organize emergency rescue work in a timely, orderly and efficient manner to prevent pollution of the surrounding environment, minimize the damage and social harm caused by the incident, maintain social stability, and protect public health and property safety.

Investment in environmental governance and protection and payment of environmental protection tax

In the first half of 2024, The company purchased desulfurization and denitration materials totaling about 117.63 million yuan, The Company paid environmental protection tax of 5.75 million yuan.

Environmental self-monitoring program

During the reporting period, the affiliated power generation enterprises of the Company disclosed environmental information and their supervision and management activities in accordance with the requirements of laws and regulations such as the China's Administrative Measures for Legal Disclosure of Enterprise Environmental Information (Order No.24 of Ministry of Ecology and Environment), prepared annual environmental information disclosure reports and uploaded them to the enterprise environmental information disclosure system, with the publication rate reaching 100%.

Administrative penalties for environmental problems during the reporting period

Company or subsidiary name	Reason of punishment	Violation of regulations	Punishment result	Impact on the production and operation of	Company's rectification measures
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				listed companies	
N/A	N/A	N/A	N/A	N/A	N/A

Other environmental information that should be disclosed

None

Measures and effects taken to reduce its carbon emissions during the reporting period

Applicable Not applicable

In the first half of 2024, the Company added 600,000 kilowatts of wind power and 234,500 kilowatts of photovoltaic power, which is expected to contribute about 1.892 billion kWh of clean energy every year, saving about 596,000 tons of standard coal and reducing about 1570400 tons of carbon dioxide emissions, equivalent to rebuilding 3,900 hectares of forest. In addition, with the main goal of energy saving and carbon reduction, the Company actively promoted the "three-reform linkage" of coal-fired power units, completed the flow path retrofit of Jinghai No.1 and No.2 units and Red Bay No.1 and No.2 units in the first half of the year, actively explored the heating market, tapped the heating potential, promoted the comprehensive improvement of cold-end efficiency of coal-fired power units, utilization of flue gas waste heat, sealing of air preheater, resistance reduction of air-flue gas system, energy saving of fans and pumps, comprehensive optimization of pulverizing system, energy-saving and consumption-reducing transformation of high-energy-consuming motors and transformers, and finally achieved a year-on-year reduction of coal consumption in power supply of the Company, which is 3.34 g/kWh.

Other information related to environmental protection

None

The Company shall comply with the disclosure requirements of power-related industries in the Guideline No.3 for Self-regulation of Listed Companies of Shenzhen Stock Exchange-Industry Information Disclosure.

1. The Company has strictly abode by the Environmental Protection Law of People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, the Law of the People's Republic of China on the Prevention and Control of Water Pollution and the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste to carry out production and business activities. In the first half of 2024, the Company's thermal power plant's operating expenses for implementing environmental protection policies and regulations were mainly due to the purchase of limestone and denitration materials, totaling about RMB 117.63 million.

2. In the first half of 2024, the standard coal consumption of the Company's thermal power plant was 293.17g/kWh, the sulfur dioxide emission performance value was 0.048g/kWh, the nitrogen oxide emission performance value was 0.127g/kWh, and the soot emission performance value was 07g/kWh. Including: the operation rate of desulfurization device of 100%, with an average desulfurization efficiency of 99.1%; the average operation rate of denitration device of 99.8%, with an average denitration efficiency of 88.3%; and the operation rate of dry dedusting device of 99.99%, with an average dedusting efficiency of 99.88%.

Information related to environmental accidents of the listed company

In the first half of 2024, there were no environmental accidents in the Company.

II. Social responsibilities

1. Jinghai Power Generation Company provided pairing-off assistance to Jishui Geshan Village

In the first half of 2024, Jinghai Power Generation Company actively fulfilled its social responsibilities, solidly carried out the assistance work in the town, and focused on the villagers' urgent concerns based on the main principle of "emphasizing key points, improving shortcomings and strengthening weaknesses"; Relying on the professional strength of the team of science and technology specialists of Huizhou University, it provided technical guidance to the villagers on the whole process of shrimp breeding to improve the shrimp breeding efficiency; It carried out special investigation and rectification activities for electricity safety in key areas, and investigated and solves more than 10 electricity hidden dangers, so as to help Geshan Village realize the controllable and in-control electricity safety; It went to saline-alkali land to conduct water quality inspection, and improved the utilization rate of land by introducing advanced saline-alkali land improvement technology.

2. Red Bay Power Generation Company provided pairing-off assistance to Jishui Village in Bawan Town

In the first half of 2024, Red Bay Power Generation Company actively implemented the "Hundred-Thousand-Ten Thousand Project" of the provincial party committee and the deployment of Green and Beautiful Guangdong, and donated 480 saplings to Jishui Village and Changgou Village in total, creating a rural environment of "roads in green, houses in gardens and people in scenery", helping the "Hundred-Thousand-Ten Thousand Project" and bringing new vitality and vigor to the beautiful countryside. At the same time, it actively carried out activities of helping the "Happy Canteen" and "Visiting and Expressing Solicitudes", and donated materials (rice and cooking oil) with a total value of RMB 145,000, which not only solved the dining problem of empty nesters and households enjoying the five guarantees in Jishui Village, but also strengthened communication with Dongzhou Street and Zhelang Street, demonstrating corporate social responsibility and accountability with practical actions.

3. Yunhe Power Generation Company provided pairing-off assistance to Furong Village, Yaogu Town

In the first half of 2024, Yunhe Power Generation Company actively carried out rural revitalization, organized its employees to go to Furong Village to participate in voluntary tree planting activities, and contributed to greening Furong Village and beautifying Furong Village's environment; It continued to carry out consumer assistance actions, purchased agricultural and sideline products such as Dali rice flour, Niuxiaoyang crushed peanut oil, Luoding Longfeng Chengxiang rice, etc., totally worthy of about RMB 130,000, to increase the collective economic income of the village and empower the "Rural Revitalization".

4. Zhanjiang Electric Power Company provided pairing-off assistance to Xilian Town

In the first half of 2024, it carried out in-depth work to help the towns and villages, and sent two employees to Xilian Town. Through various co-construction activities, it jointly explored the demonstration path led by party building with rich local characteristics to enrich the people and strengthen the village and for livability and good governance; It assisted Xilian Town in planning green plants in the town, carried out tree planting activities in the countryside, and planned the assigned forests such as "Guangdong Energy Youth Forest" and planted 400 trees of various varieties such as white sugar poppy and litchi in Guateng Village, Xilian Town, helping Xilian Town write a realistic "green and beautiful" answer sheet; It improved the rural living environment, painted a new scene of Xilian, and assisted Bianban Village in Xilian Town

with many units to build a portal park integrating leisure, entertainment and party building propaganda on idle land, effectively improving the environmental facilities and villagers' quality of life in Xilian Town.

5. Hanhai New Energy Company helped the surrounding areas

Hanhai New Energy Company practiced the slogan of "promoting the spirit of aiding Xinjiang at the foot of Kunlun Mountain and casting excellent projects on Gobi Desert" and adhered to the combination of "support" and "cooperation", which brought not only clean energy projects, but also advanced technologies and concepts; It carried out skills upgrading training for farmers in the surrounding areas of the project, and provided employment opportunities, greatly improving the quality of life of farmers in the surrounding areas.

6. Maoming Thermal Power Plant provided pairing-off assistance to Xiaoliang Town

In the first half of 2024, Maoming Thermal Power Plant vigorously carried out the work of helping the towns and villages in the town, and sent one cadre to the town, mainly to help Nazhuang Village, and allocated RMB 100,000 for the construction of the cultural square promenade project to create a harmonious living environment between man and nature, which won unanimous praise from the local party committee and government, village committees and villagers; It strengthened the cooperation between government and enterprises, implemented the practice of civilization in the new era, paired up with the civilization practice station in the new era of Hexi Street to jointly organize the cultural exchange activity of "Inheriting the Tradition of the Festival and Welcoming the Lantern Festival", and regularly organized volunteers to go to the community to carry out voluntary service activities to create a national civilized city and consolidate a national health city.

VI. Important Events

I. The fulfilled commitments in the reporting period and under-fulfillment commitments by the end of the reporting period made by the company, shareholder, actual controller, acquirer, director, supervisor, senior management personnel and other related parties.

Applicable Not applicable

There is no commitment that has not been fulfilled by actual controller, shareholders, related parties, acquirers of the Company

II. Particulars about the non-operating occupation of funds by the controlling shareholder

Applicable Not applicable

No non-operational fund occupation from controlling shareholders and its related party in period.

III. External guarantee out of the regulations

Applicable Not applicable

No external guarantee out of the regulations occurred in the period.

IV. Appointment and non-reappointment (dismissal) of CPA

Whether the semi-annual financial report had been audited

Yes No

The semi-annual report was not audited

V. Explanation on “non Qualified Opinion” from CPA by the Board and Supervisory Committee

Applicable Not applicable

VI. Explanation from the Board for “non Qualified Opinion” of last year’s

Applicable Not applicable

VII. Bankruptcy reorganization

Applicable Not applicable

No bankruptcy reorganization for the Company in reporting period

VIII. Litigations and arbitrations

Significant litigations and arbitrations

Applicable Not applicable

No such cases in the reporting period.

Other lawsuits

Applicable Not applicable

Basic information of litigation (arbitration).	Amount involved (RMB 10,000)	Whether a projected liability is formed	Litigation (arbitration) progress	Outcome and impact of litigation (arbitration) hearings	Enforcement of litigation (arbitration) judgments	Date of disclosure	Disclosure Index
Guangdong Yuedian Yangjiang Offshore Wind Power Co., Ltd. v. Fuzhou Xinchuang Electromechanical Equipment Co., Ltd., Fujian Yongfu Electric Power Design Co., Ltd. and Fujian Huajing Marine Technology Co., Ltd., Guangdong Yuedian Yangjiang Offshore Wind Power Co., Ltd.'s litigation claims include: compensation for the costs of dismantling, repairing or replacing the offshore wind power facilities due to damage, as well as the loss of operation or expected profits, totaling RMB241,407,700.	24,140.77	NO	The case has been held in December 2023, and the parties are currently in the judicial appraisal stage.	N/A	N/A		
Guangdong Yuedian Yangjiang Offshore Wind Power Co., Ltd. v. China Energy Construction Group Guangdong Thermal Power Engineering Co., Ltd. and Jiangsu Huaxicun Offshore Engineering Service Co., Ltd., Guangdong Yuedian Yangjiang Offshore Wind Power Co., Ltd.'s litigation claims include: 1. the return of the advance payment for the project and the payment of liquidated damages for construction delays, totaling RMB 176,739,200; 2. The litigation costs, preservation fees, attorney fees and reasonable expenses incurred in this case shall be jointly borne by Guanghuo Huaxi Consortium.	17,673.92	NO	The case has been held at a pre-trial conference on August 24, 2024, and the parties are still in the evidence stage on the matter.	N/A	N/A		

IX. Penalty and rectification

Applicable Not applicable

During the reporting period, the Company had no Penalty and rectification.

X. Integrity of the company and its controlling shareholders and actual controllers

Applicable Not applicable

XI. Material related transactions

1. Related transactions in connection with daily operation

Applicable Not applicable

Details of the connected transactions relating to daily operations that occurred during the reporting period of the Company are set out in '7. Other Significant Connected Transactions'.

2. Related-party transactions arising from asset acquisition or sold

Applicable Not applicable

No such cases in the reporting period.

3. Related-party transactions with joint investments

Applicable Not applicable

Refer to "7. Other major related-party transactions" for the related-party transactions of joint foreign investment during the reporting period.

4. Credits and liabilities with related parties

Applicable Not applicable

Whether has non-operational contact of related liability and debts or not

Yes No

No non-operational contact of related liability or debts in Period

5. Transactions with related finance company, especially one that is controlled by the Company

Applicable Not applicable

Deposit business

Related party	Relationship	Maximum daily deposit limit(Ten thousand yuan)	Deposit interest rate range	Beginning balance(Ten thousand yuan)	The amount incurred		Ending balance(Ten thousand yuan)
					Total deposit amount of the current period (Ten thousand yuan)	Total amount withdrawn in the current period (Ten thousand yuan)	
Guangdong Energy	Controlled by	1,800,000	0.2%-3.5%	1,418,370	5,559,064	5,563,747	1,413,687

Group Finance Co., Ltd.	Guangdong Energy Group Co., Ltd.						
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Loan business

Related party	Relationship	Loan limit((Ten thousand yuan)	Loant interest rate range	Beginning balance((Ten thousand yuan)	The amount of this period		Ending balance((Ten thousand yuan)
					Total loan amount of the current period(Ten thousand yuan)	Total repayment amount of the current period(Ten thousand yuan)	
Guangdong Energy Group Finance Co., Ltd.	Controlled by Guangdong Energy Group Co., Ltd.	3,900,000	2.40%-3.81%	1,041,466	128,185.08	99,729	1,069,922

Credit extension or other financial services

Related party	Relationship	Business type	Total amount(Ten thousand yuan)	Actual amount incurred(Ten thousand yuan)
Guangdong Communications Group Finance Co., Ltd	Controlled by the same parent company	Credit extension	3,900,000	1,069,922

6. Transactions with related finance company controlled by the Company

Applicable Not applicable

No such cases in the reporting period.

7. Other significant related-party transactions

Applicable Not applicable

1. On December 14, 2023, the 16th meeting of the 10th Board of Directors of the company reviewed and passed the "Proposal on Daily Connected Transactions between the Company and Guangdong Energy Group Co., Ltd. in 2024", and this connected transaction matter was reviewed and approved for implementation by the company's first extraordinary general meeting of shareholders in 2024.

2. On December 14, 2023, the 16th meeting of the 10th Board of Directors of the company reviewed and passed the "Proposal on Signing the 'Financial Services Framework Agreement' with Guangdong Energy Group

Finance Co., Ltd.", the "Proposal on Signing the 'Financing Leasing Cooperation Framework Agreement' with Guangdong Energy Financing Leasing Co., Ltd.", and the "Proposal on Signing the 'Insurance and Risk Management Services Cooperation Framework Agreement' with Guangdong Energy Property Insurance Self-Insurance Co., Ltd.". The above-mentioned connected transaction matters were reviewed and approved for implementation by the company's first extraordinary general meeting of shareholders in 2024.

3. On February 22, 2024, the first communication meeting of the 10th Board of Directors in 2024 reviewed and passed the "Proposal on the Introduction of Investors by Indirect Subsidiaries". In order to implement the usage purpose of the special funds of the Guangdong Provincial State-owned Assets Supervision and Administration Commission and meet the requirements of the special funds as project capital, the Board of Directors agreed that the company's indirect subsidiary, Guangdong Yuedian Qujie Wind Power Generation Co., Ltd., would introduce 50 million yuan of special funds for promoting economic development of Guangdong Energy Group Co., Ltd. through a non-public agreement capital increase. After the completion of the capital increase of this special fund, Guangdong Energy Group's final investment ratio was 1.98%, and it would enjoy the income dividend of the Wailuo Project in accordance with the proportion of the special funds accounting for 7.69% of the capital of the Wailuo Project. The company's holding subsidiary, Guangdong Wind Power Generation Co., Ltd., waived the preemptive right to subscribe for capital increase of Qujie Wind Power Company this time.

4. On April 26, 2024, the 19th meeting of the 10th Board of Directors of the company reviewed and passed the "Proposal on Capital Increase of Guangdong Provincial Electric Power Industry Fuel Co., Ltd." and the "Proposal on Capital Increase by Conversion of Undistributed Profits of Guangdong Provincial Electric Power Industry Fuel Co., Ltd.". In order to meet the capital demand for the construction of new energy projects, the Board of Directors agreed that our company and Guangdong Energy Group Co., Ltd. would simultaneously increase capital to Guangdong Provincial Electric Power Industry Fuel Co., Ltd. in accordance with the equity ratio of 111.8739 million yuan for the construction of the 150MW photovoltaic power station (Phase I 100MW) project in Yanhu District, Yuncheng City, Shanxi Province. Among them, our company increased capital by 55.937 million yuan in accordance with a 50% equity ratio. In order to reduce financial risks and enhance financing strength, the Board of Directors agreed that the subsidiary, Guangdong Provincial Electric Power Industry Fuel Co., Ltd., would convert 347.13 million yuan of undistributed profits into registered capital.

Website for temporary disclosure of the connected transaction

Announcement	Date of disclosure	Website for disclosure
Expected Announcement of Daily Connected Party Transactions in 2024	December 16, 2023	http://www.cninfo.com.cn .
Financial Services Framework Agreement < Financial Leasing Cooperation Framework Agreement >< Insurance and Risk Management Service Cooperation Framework Agreement > and Related Transaction Announcement	December 16, 2023	http://www.cninfo.com.cn .
Announcement on related party transactions involving the introduction of investors by indirect subsidiaries	February 23, 2024	http://www.cninfo.com.cn .
Announcement on the related party transaction of capital increase to Guangdong Electric Power Industry Fuel Co., Ltd. and the conversion of	April 30, 2024	http://www.cninfo.com.cn .

undistributed profits into registered capital		
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XII. Significant contracts and execution

1. Entrustments, contracting and leasing

(1) Entrustment

Applicable Not applicable

Statement of Trusteeship Situation :

According to the statement of Guangdong Energy Group on fulfilling relevant matters, and to avoid the horizontal competition and fulfill the relevant commitment of the horizontal competition, the Company signed Stock Trusteeship Agreement with Guangdong Energy Group, wherein the shareholder's rights within the trusteeship range, except the ownership, right of earning and right of disposition, will be trusted to the Company, which is predicted to charge 245,000 yuan as trustee fee per year. See details at the " Related Transaction Announcement on Stock Trusteeship Agreement signed with Guangdong Yudean Group Co., Ltd." published by the Company in China Securities Daily, Securities Times and <http://www.cninfo.com.cn> on January 13, 2018(Announcement No.2018-04);In the first half of 2024, the Company confirmed a custody income of RMB 900,000.

Gains/losses to the Company from projects that reached over 10% in total profit of the Company in reporting period

Applicable Not applicable

No gains or losses to the Company from projects that reached over 10% in total profit of the Company in reporting period

(2) Contract

Applicable Not applicable

No any contract for the Company in the reporting period.

(3) Lease

Applicable Not applicable

Note

As the lessee, the company has incurred a rental fee of RMB 16,058,358 in this year.

Project which generates profit or loss reaching over 10% of total profits of the Company during the Reporting Period

Applicable Not applicable

There were no leases with a 10% or greater impact on the Company's gross profit in the Reporting Period.

2. Significant Guarantees

√Applicable □ Not applicable

In RMB10,000

Guarantee of the Company for the controlling subsidiaries (Exclude controlled subsidiaries)										
Name of the Company	Relevant disclosure date/No. of the guaranteed amount	Amount of Guarantee	Date of happening (Date of signing agreement)	Actual amount of guarantee	Guarantee type	Guarantee (If any)	Counter-guarantee (If any)	Guarantee term	Complete implementation or not	Guarantee for associated parties (Yes or no)
Guangdong Energy Group Co., Ltd.	October 29, 2020	200,000	November 19, 2020	184,208	Joint and several liability guarantee	N/A	Guangdong Yudean Yangjiang Offshore wind power Co., Ltd. provides joint and several liability guarantee counter-guarantee	23 years and 9 months	No	Yes
Total amount of approved external guarantee in the report period(A1)		0	Total actually amount of external guarantee in the report period(A2)		-5,264					
Total amount of approved external guarantee at the end		425,459	Total actually amount of external guarantee at the end		184,208					

of the report period(A3)				of the report period(A4)							
Guarantee of the company for its subsidiaries											
Name of the Company	Relevant disclosure date/No. of the guaranteed amount	Amount of Guarantee	Date of happening (Date of signing agreement)	Actual amount of guarantee	Guarantee type	Guarantee (If any)	Counter-guarantee (If any)	Guarantee term	Complete implementation or not	Guaranteee for associated parties (Yes or no)	
Guangdong Wind Power Generation Co., Ltd.	August 31, 2022	200,000	March 21, 2023	60,000	Joint liability guarantee	N/A	N/A	The duration of each issue of corporate bonds under the registration approval of Guangdong Wind Power Generation Co., Ltd. will end on the day that is two years after the latest due date of the corporate bond	No	No	
Total of guarantee for subsidiaries approved in the period(B1)		0		Total of actual guarantee for subsidiaries in the period (B2)		0					
Total of guarantee for subsidiaries approved at period-end(B3)		441,536		Total of actual guarantee for subsidiaries at period-end(B4)		60,000					
Guarantee of the subsidiaries for the controlling subsidiaries											

Name of the Company	Relevant disclosure date/No. of the guaranteed amount	Amount of Guarantee	Date of happening (Date of signing agreement)	Actual amount of guarantee	Guarantee type	Guarantee (If any)	Counter-guarantee (If any)	Guarantee term	Complete implementation or not	Guaranteee for associated parties (Yes or no)
The Company's total guarantee(i.e.total of the first three main items)										
Total guarantee quota approved in the reporting period (A1+B1+C1)	0			Total amount of guarantee actually incurred in the reporting period (A2+B2+C2)		-5,264				
Total guarantee quota already approved at the end of the reporting period (A3+B3+C3)	866,995			Total balance of the actual guarantee at the end of the reporting period (A4+B4+C4)		244,208				
The proportion of the total amount of actually guarantee in the net assets of the Company (that is A4+B4+C4) %				10.77%						
Including:										
Amount of guarantees provided for shareholders, the actual controller and their related parties (D)				184,208						
Amount of debt guarantees provided directly or indirectly for entities with a liability-to-asset ratio over 70% (E)				60,000						
Proportion of total amount of guarantee in net assets of the company exceed 50% (F)				0						
Total amount of the three kinds of guarantees above (D+E+F)				244,208						

After the capital increase and stock expansion of Guangdong Wind Power Company, the six strategic investors introduced hold a total of 23.5604% of the equity of Guangdong Wind Power Company, and the company's shareholding of Guangdong wind Power Company decreased from 100% to 76.4396%. Due to the fact that according to relevant regulations, Beijing Chengtong Industrial Finance Equity Investment Fund (Limited Partnership) and other investors cannot provide guarantees for Guangdong Wind Power Company, the Company has provided full guarantees for Guangdong Wind Power Company's public bond issuance before this capital increase, The six strategic investors agreed to provide risk control measures by Guangdong Wind Power Company to pay guarantee fees to the Company after the completion of this capital increase to prevent the Company's guarantee compensation risk.

Guangdong Wind Power Company, as the holding subsidiary of the company, holds good quality of project assets and stable production and operation; In accordance with the standard operation requirements of listed companies, I manage the project operation, daily affairs, financial control and other aspects, so that the risks and decisions of its business activities can be effectively controlled, and it has the due solvency. Therefore, the risk of this guarantee behavior is controllable, and there is no behavior that damages the interests of the company and shareholders.

3. Finance management on commission

Applicable Not applicable

No such cases in the reporting period.

4. Other significant contract

Applicable Not applicable

No such cases in the reporting period.

XIII. Explanation on other significant events

Applicable Not applicable

1. In order to objectively and fairly reflect the asset status of the Company and provide investors with more truthful, reliable and accurate accounting information, after deliberation at the 18th meeting of the 10th Board of Directors of the Company, it is agreed that the Company will make a impairment provision for long-term equity investment of RMB 1,206,292,600 for the equity held by the parent company in its subsidiaries in 2023 in accordance with relevant regulations such as the Accounting Standards for Business Enterprises, taking into account the actual situation of the Company's assets, resulting in a decrease of RMB 1,206,292,600 in the net profit of the parent company's financial statements and no impact on the net profit attributable to the parent company in the consolidated statements; and it will make an asset impairment provision of RMB 1,324,520,400 for potential asset impairment of the Company and its subsidiaries in 2023, resulting in a decrease of RMB 1,140,904,900 in the net profit attributable to the parent company in the consolidated statements.

2. In order to more objectively and fairly reflect the financial condition and operating results of the Company, after deliberation at the 18th meeting of the 10th Board of Directors, it is agreed that the Company will make

accounting policy changes in accordance with Interpretation No. 17 of the Accounting Standards for Business Enterprises from January 1, 2024.

XIV. Significant event of subsidiary of the Company

Applicable Not applicable

VII. Change of share capital and shareholding of Principal Shareholders

I. Changes in share capital

1. Changes in share capital

In shares

	Before the change		Increase/decrease (+, -)					After the Change	
	Amount	Proportion	Share allotment	Bonus shares	Capitalization of common reserve fund	Other	Subtotal	Quantity	Proportion
I. Share with conditional subscription	1,897,963,287	36.15%				16,050	16,050	1,897,979,337	36.15%
1. State-owned shares						0			
2. State-owned legal person shares	1,893,454,257	36.06%				0		1,893,454,257	36.06%
3. Other domestic shares	4,509,030	0.09%				16,050	16,050	4,525,080	0.09%
Of which : Domestic legal person shares	3,535,770	0.07%				0		3,535,770	0.07%
Domestic natural person shares	973,260	0.02%				16,050	16,050	989,310	0.02%
4. Foreign shares									
Of which: Foreign legal person shares									
Foreign natural person shares									
II. Shares with unconditional subscription	3,352,320,699	63.85%				-16,050	-16,050	3,352,304,649	63.85%
1. Common shares in RMB	2,553,912,699	48.64%				-16,050	-16,050	2,553,896,649	48.64%
2. Foreign shares in domestic market	798,408,000	15.21%						798,408,000	15.21%
3. Foreign shares in foreign market									
4. Other									
III. Total of capital shares	5,250,283,986	100%						5,250,283,986	100%

Reasons for share changed

 Applicable Not applicable

In March, 2024, Ms. Ling Xiaoqing, the former director of the Company, newly held 16,050 A shares of the Company, and these A shares have been converted into executive lock-in shares, therefore the number of restricted shares of the Company has correspondingly increased.

Approval of Change of Shares

 Applicable Not applicable

Ownership transfer of share changes

 Applicable Not applicable

Progress on any share repurchase:

 Applicable Not applicable

Progress on reducing the repurchased shares by means of centralized bidding:

Applicable Not applicable

Influence on the basic EPS and diluted EPS as well as other financial indexes of net assets per share attributable to common shareholders of Company in latest year and period

Applicable Not applicable

Other information necessary to disclose for the company or need to disclosed under requirement from security regulators

Applicable Not applicable

2. Change of shares with limited sales condition

Applicable Not applicable

In Shares

Shareholder	Number of restricted shares at the beginning	Number of restricted shares increased in this period	Number of restricted shares released in this period	Number of restricted shares at the end of the period	Reasons for sales restriction	Release date of sales restriction
Li Xiaoqing	0	0	16,050	16,050	Executive lock-in shares	February 2025
Total	0	0	16,050	16,050	--	--

II. Securities issue and listing

Applicable Not applicable

III. Number of shareholders and shareholding

In Shares

Total number of common shareholders at the end of the reporting period		114,297		Total number of preferred shareholders that had restored the voting right at the end of the reporting period (if any) (note 8)			0	
Particulars about shares held above 5% by shareholders or top ten shareholders(Excludes shares lent through refinancing)								
Shareholders	Nature of shareholder	Proportion of shares held (%)	Number of shares held at period -end	Changes in reporting period	Amount of restricted shares held	Amount of un-restricted shares held	Number of share pledged/frozen	
							State of share	Amount
Guangdong Energy Group Co., Ltd.	State-owned legal person	67.39%	3,538,116,921	0	1,893,454,257	1,644,662,664	Not applicable	0

Guangzhou Development Group Co., Ltd.	State-owned legal person	2.22%	116,693,602	0	0	116,693,602	Not applicable	0
Guangdong Electric Power Development Corporation	State-owned legal person	1.80%	94,367,341	0	0	94,367,341	Not applicable	0
Zheng Jianxiang	Domestic Natural person	0.51%	26,600,000	195,056	0	26,600,000	Not applicable	0
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Overseas Legal person	0.30%	15,855,512	0	0	15,855,512	Not applicable	0
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LTD	Overseas Legal person	0.29%	15,378,366	50,000	0	15,378,366	Not applicable	0
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	Overseas Legal person	0.26%	13,846,931	-2,523,820	0	13,846,931	Not applicable	0
NOMURA SINGAPORE LIMITED	Overseas Legal person	0.24%	12,599,843	0	0	12,599,843	Not applicable	0
Chaokang Investment Co., Ltd.	Overseas Legal person	0.22%	11,656,677	0	0	11,656,677	Not applicable	0
Zhou Zheng	Domestic Natural person	0.21%	10,812,795	0	0	10,812,795	Not applicable	0
Strategy investors or general legal person becomes top 10 shareholders due to rights issued (if applicable) (See Notes 3)	Not applicable							
Explanation on associated relationship among the aforesaid shareholders	The Third largest shareholder Guangdong Electric Power Development Corporation And the ninth largest shareholder Chaokang Investment Co., Ltd. Are the the wholly-owned subsidiaries of the largest shareholder Energy Group. These three companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown							

Above shareholders entrusting or entrusted with voting rights, or waiving voting rights	Not applicable		
Top 10 shareholders including the special account for repurchase (if any) (see note 11)	Not applicable		
Shareholding of top 10 shareholders of unrestricted shares(Excluding shares lent through refinancing and Top management lock-in stock)			
Name of the shareholder	Quantity of unrestricted shares held at the end of the reporting period	Share type	
		Share type	Quantity
Guangdong Energy Group Co., Ltd.	1,644,662,664	RMB Common shares	1,644,662,664
Guangzhou Development Group Co., Ltd.	116,693,602	RMB Common shares	116,693,602
Guangdong Electric Power Development Corporation	94,367,341	RMB Common shares	94,367,341
Zheng Jianxiang	26,600,000	Foreign shares placed in domestic exchange	26,600,000
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	15,855,512	Foreign shares placed in domestic exchange	15,855,512
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LTD	15,378,366	Foreign shares placed in domestic exchange	15,378,366
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	13,846,931	Foreign shares placed in domestic exchange	13,846,931
NOMURA SINGAPORE LIMITED	12,599,843	Foreign shares placed in domestic exchange	12,599,843
Chaokang Investment Co., Ltd.	11,656,677	Foreign shares placed in domestic exchange	11,656,677
Zhou Zheng	10,812,795	Foreign shares placed in domestic	10,812,795

		exchange	
Explanation on associated relationship or consistent action among the top 10 shareholders of non-restricted negotiable shares and that between the top 10 shareholders of non-restricted negotiable shares and top 10 shareholders	The Third largest shareholder Guangdong Electric Power Development Corporation And the ninth largest shareholder Chaokang Investment Co., Ltd. Are the the wholly-owned subsidiaries of the largest shareholder Energy Group. These three companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown		
Explanation on shareholders participating in the margin trading business(if any)(See Notes 4)	Not applicable		

Information of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the lending of shares in securities lending and borrowing business

Applicable Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the securities lending/returning,

Applicable Not applicable

Whether top ten common shareholders or top ten common shareholders with un-restrict shares held have a buy-back agreement dealing in reporting period.

Yes No

The top ten common shareholders or top ten common shareholders with un-restrict shares held of the Company have no buy –back agreement dealing in reporting period.

IV. Changes in shareholdings of directors, supervisors and executive officers

Applicable Not applicable

Name	Position	Employment status	Number of shares held at the beginning of the period (shares)	Number of shares increased in this period (shares)	Number of shares reduced in this period (shares)	Number of shares held at the end of the period (shares)	Number of restricted shares granted at the beginning of the period (shares)	Number of restricted shares granted in this period (shares)	Number of restricted shares granted at the end of the period (shares)
Li	Director	Dismissio	0	16,050	0	16,050	0	0	0

Xiaoqing		n							
Total	--	--	0	16,050	0	16,050	0	0	0

V. 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.

VIII. Situation of the Preferred Shares

Applicable Not applicable

The Company had no preferred shares in the reporting period

IX. Corporate Bond√ Applicable Not applicable**I. Enterprise bond** Applicable √ Not applicable

No such cases in the reporting period.

II. Corporate bond√ Applicable Not applicable**I. Basic information of corporate bonds**

In RMB 10,000

Bond name	Bond short name	Bond code	Issue day	Value date	Due day	Bond balance	Interest rate	Servicing way	Trading
Public Issuance of Corporate Bonds to Qualified Investors in 2021 (Phase I) of Guangdong Electric Power Development Co.,Ltd.	21 Yudean 01	149369.SZ	January 26,2021	January 27, 2021	January 27, 2024	0	3.57%	Using simple interest rate on a yearly basis, regardless of compound interest. Due payments once a year, maturing debt at a	Shenzhen Stock Exchange

								time. In the final phase, interest is paid together with the principal redemption.	
Public Issuance of Corporate Bonds to Qualified Investors in 2021 (Phase II) of Guangdong Electric Power Development Co.,Ltd.	21Yudean 02	149418.SZ	April 27,2021	April 28,2021	April 28,2026	12,500	2.45%	Using simple interest rate on a yearly basis, regardless of compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.	Shenzhen Stock Exchange
Public Issuance of	21Yedean 03	149711.SZ	Novembe	November 24,	November	80,000	3.41%	Using	Shenzhen

Corporate Bonds to Professional Investors in 2021 (Phase I) of Guangdong Electric Power Development Co.,Ltd.			r 23,2021	2021	24, 2026			simple interest rate on a yearly basis, regardless of compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.	Stock Exchange
Public Issuance of Green Corporate Bonds to professional Investors in 2023(phase I)(Variety 2) of Guangdong Wind Power Generation Co., Ltd.	G23 Yuefeng 2	115042.SH	March 20,2023	March 21,2023	March 21,2028	60,000	3.15%	Using simple interest rate on a yearly basis, regardless of compound interest. Due payments once a year,	Shenzhen Stock Exchange

									maturing debt at a time. In the final phase, interest is paid together with the principal redemption.
During the reporting period, interest payment situation of the company bonds (If any)			21 Yudean 01, 21 Yudean 02, 21 Yudean 03 and G23 Yuefeng 2 are bonds for professional investors						
Applicable trading mechanism			Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction						
Whether there are risks and countermeasures for terminating listing transactions (If any)			No						

Overdue and outstanding bonds

Applicable Not applicable

2.. Trigger and implementation of option clauses and investor protection clauses of the issuer or investor

Applicable Not applicable

Some bonds of the Company have option clauses, as follows:

Bond codes: 149418.SZ,115042.SZ

Bond abbreviation: 21 Yudean 02, G23 Yuefeng 2

Types of terms included in bonds: adjustment of coupon rate option and resale option

Trigger and implementation of option clause: During the reporting period, 21 Yudean 02 triggered the option clause. From March 25, 2024 to March 27, 2024, the Company issued three suggestive announcements on the implementation measures of coupon rate non-adjustment and investors' resale.

It will reduce the coupon rate to 2.45%. After the announcement on the coupon rate adjustment by the Company, investors exercised the repurchase option, with a registered repurchase size of RMB 1.375 billion and a balance of RMB 125 million after the repurchase of 21 Yudean 02.

During the reporting period, d G23 Yuefeng 2 did not reach the exercise period and thus did not trigger the option clause.

Some bonds of the Company have investor protection clauses, as follows:

Bond code: 149711.SZ

Bond abbreviation: 21 Yudean 03

Types of terms included in bonds: the issuer's commitment to debt repayment safeguards and remedies for negative matters

Trigger and implementation of investor protection clauses: The trigger and implementation of investor protection clauses were not involved in the reporting period.

3.Adjustment of credit rating results during the reporting period

Applicable Not applicable

4. The implementation and changes of guarantee, debt repayment plan and other debt repayment guarantee measures during the reporting period and their impact on the rights and interests of bond investors

Applicable Not applicable

(1). Credit enhancement mechanism: 21 Yudean 01, 21 Yudean 02 and 21 Yudean 03 are not guaranteed.G23 Yuefeng 2 set up credit enhancement measures, and Guangdong Electric Power Development Co., Ltd. provided full and unconditional irrevocable joint liability guarantee.

(2). Debt repayment plan and other debt repayment guarantee measures: 21 Yudean 01, 21 Yudean 02, 21 Yudean 03 and G3 Yuefeng 2 debt repayment plans and other debt repayment guarantee measures have not changed during the reporting period, and the payment of their principal and interest will be handled by the bond registration institution and relevant institutions. The specific matters of payment will be elaborated in the announcement disclosed by the issuer in the media specified by China Securities Regulatory Commission, Shenzhen Stock Exchange, Shanghai Stock Exchange and China Securities Industry Association in accordance with relevant regulations.

III. Debt financing instruments of non-financial enterprises

√ Applicable □ Not applicable

1. Debt financing instruments of non-financial enterprises

In RMB10,000

Bond name	Bond name short	Bond code	Issue day	Value date	Due day	Bond balance	Interest rate	Servicing way	Trading
2021 MTN (Phase I) of Guangdong Electric Power Development Co., Ltd.	21Yudean Fa MTN001	102101339.IB	July 19,2021	July 21,2021	July 21,2024	120,000	3.17%	Using simple interest rate on a yearly basis, regardless of compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.	Interbank market
2021 MTN (Phase II) of Guangdong Electric Power	21Yudean Fa MTN002	102102318.IB	November 15,2021	November 17,2021	November 17,2024	220,000	3.13%	Using simple interest rate on a yearly basis, regardless of	Interbank market

Development Co., Ltd.									compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.	
2022 MTN (Phase I) of Guangdong Electric Power Development Co., Ltd.	22Yudean Fa MTN001	102281929.IB	August 24,2022	August 26,2022	August 26,2027	60,000	2.9%	Using simple interest rate on a yearly basis, regardless of compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.	Interbank market	
2023 MTN (Phase I) of Guangdong	23Yudean Fa MTN001	102380558.IB	March 15,2023	March 17,2023	March 17,2028	160,000	3.35%	Using simple interest rate on a yearly basis,	Interbank market	

Electric Power Development Co., Ltd.								regardless of compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.	
2024 MTN (Phase I) of Guangdong Electric Power Development Co., Ltd.	24 Yudean Fa MTN001	102482034.IB	May 22,2024	May 24,2024	May 24,2029	100,000	2.41%	Using simple interest rate on a yearly basis, regardless of compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.	Interbank market
2024 MTN (Phase II) of	24 Yudean Fa MTN002	102483012.IB	July 11,2024	July 15,2024	July 15,2034	150,000	2.54%	Using simple interest rate on	Interbank market

Guangdong Electric Power Development Co., Ltd.								a yearly basis, regardless of compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.	
Guangdong Electric Power Development Co., Ltd. Co., Ltd.2023 I phase Ultra-short term financing bills	23 Yudean Fa SCP001	012382809.IB	July 25,2023	July 26,2023	January 19,2024	0	2.13%	One time repayment of principal and interest due	Interbank market
Guangdong Electric Power Development Co., Ltd. Co., Ltd.2023 II phase Ultra-short term financing bills	23 Yudean Fa SCP002	012384361.IB	December 5,2023	December 6, 2023	May 31,2024	0	2.56%	One time repayment of principal and interest due	Interbank market

Guangdong Electric Power Development Co., Ltd. Co., Ltd.2024 I phase Ultra-short term financing bills	24 Yudean Fa SCP001	012481357.IB	April 18,2024	April 19,2024	October 16,2024	100,000	1.84%	One time repayment of principal and interest due	Interbank market
MTN (Phase I) (Sustainable lingged)of Guangdong Pinghai Power Generation Plant Co., Ltd.of 2021	21 Pinghai Fa MTN001	102102049.IB	October 135,2021	October 15,2021	October 15,2024	30,000	3.72%	Using simple interest rate on a yearly basis, regardless of compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.	Interbank market
During the reporting period, interest payment situation of the company bonds (If any)			N//A						
Applicable trading mechanism			Circulation and transfer in the national inter-bank bond market, its listing and circulation will be carried out in accordance with the relevant regulations promulgated by the National Interbank Funding Center						
Whether there are risks and countermeasures for terminating listing transactions (If any)			No						

Overdue and unpaid bonds

Applicable Not applicable

2. Trigger and implementation of option clauses and investor protection clauses of the issuer or investor

Applicable Not applicable

3. Adjustment of credit rating results during the reporting period

Applicable Not applicable

4 The implementation and changes of guarantee, debt repayment plan and other debt repayment guarantee measures during the reporting period and their impact on the rights and interests of bond investors

Applicable Not applicable

1. 21 Yudeanfa MTN001, 21 Yudeanfa MTN002, 22 Yudeanfa MTN001, 23 Yudeanfa MTN001, 24 Yudeanfa MTN001, 24 Yudeanfa MTN002, 23 Yudeanfa SCP001, 23 Yudeanfa SCP002, 24 Yudeanfa SCP001 and 2121 Pinghai Fa MTN001 are not guaranteed.

2. The debt repayment plan of the above-mentioned debt financing instruments and other debt repayment guarantee measures of the Company have not changed during the reporting period.

IV. Convertible bond

Applicable Not applicable

No such cases in the reporting period.

V. The loss within the scope of consolidated statements in the reporting period exceeded 10% of the net assets at the end of the previous year

Applicable Not applicable

VI. Main accounting data and financial indicators of the Company in recent two years by the end of the reporting period

In RMB10,000

	At the end of the reporting period	At the end of last year	At the same time rate of change
Current ratio	0.71	0.68	4.41%
Debt ratio	79.05%	78.96%	0.09%
Quick ratio	0.55	0.62	-11.29%
	Amount of this period	Amount of last period	At the same time rate of change
Net profit after deducting non-recurring profit and loss	119,738	116,044	3.18%
EBITDA total debt ratio	5%	5%	0%

Time interest earned ratio	1.84	2.06	-10.68%
Cash interest guarantee times	3.82	2.74	39.42%
EBITDA/Time interest earned ratio	4.09	4.12	-0.73%
Repayment of debt (%)	100%	100%	0%
Payment of interest (%)	100%	100%	0%

X. Financial Report

I. Audit report

Has this semi-annual report been audited?

Yes No

The semi-annual financial report has not been audited.

II. Financial statements

Currency unit for the statements in the notes to these financial statements: RMB

1. Consolidated balance sheet

Prepared by: Guangdong Electric Power Development Co., Ltd.

June 30,2024

In RMB

Items	June 30,2024	January 1, 2024
Current asset :		
Monetary fund	16,111,494,756	16,431,429,893
Settlement provision	0	0
Outgoing call loan	0	0
Transactional financial assets	0	0
Derivative financial assets	0	0
Notes receivable	0	1,489,433
Account receivable	8,132,965,850	8,963,635,678
Financing of receivables	0	0
Prepayments	1,351,213,830	1,578,880,994
Insurance receivable	0	0
Reinsurance receivable	0	0
Provisions of Reinsurance contracts receivable	0	0
Other account receivable	708,354,003	798,789,835
Including: Interest receivable	0	0
Dividend receivable	65,472,755	134,959,219
Repurchasing of financial assets	0	0
Inventories	4,306,381,050	2,655,504,711
Including: Data resources	0	0
Contract assets	10,410,179	5,557,720
Assets held for sales	0	0
Non-current asset due within 1 year	0	0
Other current asset	1,698,415,559	1,496,077,994

Total of current assets	32,319,235,227	31,931,366,258
Non-current assets:		
Loans and payment on other's behalf disbursed	0	0
Creditor's right investment	0	0
Other investment on bonds	0	0
Long-term receivable	0	0
Long term share equity investment	10,177,923,445	9,796,842,197
Other equity instruments investment	2,435,207,908	2,866,347,046
Other non-current financial assets	0	0
Property investment	342,839,369	347,192,759
Fixed assets	68,724,837,776	63,017,322,291
Construction in progress	26,153,498,930	29,990,577,678
Production physical assets	0	0
Oil & gas assets	0	0
Use right assets	9,392,971,206	9,529,610,412
Intangible assets	3,458,729,821	3,480,199,559
Including: Data resources	0	0
Development expenses	0	0
Including: Data resources	0	0
Goodwill	8,608,881	8,608,881
Long-germ expenses to be amortized	68,147,265	81,082,134
Deferred income tax asset	1,141,623,735	1,333,310,824
Other non-current asset	10,345,717,539	8,824,823,048
Total of non-current assets	132,250,105,875	129,275,916,829
Total of assets	164,569,341,102	161,207,283,087
Current liabilities		
Short-term loans	17,020,331,818	15,756,979,762
Loan from Central Bank	0	0
Borrowing funds	0	0
Transactional financial liabilities	0	0
Derivative financial liabilities	0	0
Notes payable	450,000,000	755,000,000
Account payable	5,209,262,775	4,430,036,315
Advance receipts	0	0
Contract liabilities	42,133,556	41,328,133
Selling of repurchased financial assets	0	0
Deposit taking and interbank deposit	0	0
Entrusted trading of securities	0	0
Entrusted selling of securities	0	0
Employees' wage payable	784,380,163	556,515,567

Tax payable	272,534,355	343,432,880
Other account payable	12,794,775,121	13,252,090,748
Including: Interest payable	0	0
Dividend payable	0	0
Fees and commissions payable	0	0
Reinsurance fee payable	0	0
Liabilities held for sales	0	0
Non-current liability due within 1 year	7,438,442,347	8,926,373,371
Other current liability	1,705,416,011	2,781,355,471
Total of current liability	45,717,276,146	46,843,112,247
Non-current liabilities:		
Reserve fund for insurance contracts	0	0
Long-term loan	67,237,211,209	62,832,471,340
Bond payable	4,720,908,325	5,096,597,183
Including: preferred stock	0	0
Sustainable debt	0	0
Lease liability	10,546,756,611	10,452,666,128
Long-term payable	829,355,556	856,210,905
Long-term remuneration payable to staff	491,371,120	509,049,799
Expected liabilities	0	0
Deferred income	125,174,912	128,296,225
Deferred income tax liability	418,105,462	526,993,391
Other non-current liabilities	1,028,167	51,028,167
Total non-current liabilities	84,369,911,362	80,453,313,138
Total of liability	130,087,187,508	127,296,425,385
Owners' equity		
Share capital	5,250,283,986	5,250,283,986
Other equity instruments	0	0
Including: preferred stock	0	0
Sustainable debt	0	0
Capital reserves	5,212,591,885	5,202,572,804
Less: Shares in stock	0	0
Other comprehensive income	1,175,808,164	1,495,237,690
Special reserve	56,730,557	6,375,889
Surplus reserves	8,903,515,135	8,903,515,135
Common risk provision	0	0
Retained profit	2,081,683,136	1,283,749,956
Total of owner's equity belong to the parent company	22,680,612,863	22,141,735,460
Minority shareholders' equity	11,801,540,731	11,769,122,242
Total of owners' equity	34,482,153,594	33,910,857,702

Total of liabilities and owners' equity	164,569,341,102	161,207,283,087
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Legal representative : Zheng Yunpengn

Person-in-charge of the accounting work: Liu Wei

Person-in -charge of the accounting organ: Meng Fei

2.Parent Company Balance Sheet

In RMB

Items	June 30,2024	January 1,2024
Current asset :		
Monetary fund	754,857,528	640,629,379
Transactional financial assets	0	0
Derivative financial assets	0	0
Notes receivable	0	0
Account receivable	0	15,920,526
Financing of receivables	0	0
Prepayments	30,416,669	26,667,749
Other account receivable	279,765,594	1,366,067,792
Including: Interest receivable	0	0
Dividend receivable	65,472,755	134,959,219
Inventories	1,702,255	2,558,632
Including: Data resources	0	0
Contractual assets	0	0
Assets held for sale	0	0
Non-current asset due within one year	0	0
Other current assets	615,374	117,483
Total current assets	1,067,357,420	2,051,961,561
Non-current assets:		
Loans and payments on behalf	0	0
Debt investment	0	0
Other debt investment	1,506,000,000	1,450,000,000
Long-term account receivable	44,440,995,960	43,289,974,748
Long-term equity investment	2,434,407,908	2,865,547,046
Investment in other equity instrument	0	0
Other non-current financial assets	4,165,253	4,483,052
Investment real estate	163,603,312	162,035,315
Fixed assets	3,021,298	5,477,184
Construction in progress	0	0
Productive biological asset	0	0
Oil and gas asset	2,349,964	1,217,398
Right-of-use assets	66,521,721	68,772,261
Including: Data resources	0	0

Development expenses	0	0
Including: Data resources	0	0
Goodwill	0	0
Long-germ expenses to be amortized	1,028,092	1,025,668
Deferred income tax asset	0	0
Other non-current asset	624,569	624,569
Total of non-current assets	48,622,718,077	47,849,157,241
Total of assets	49,690,075,497	49,901,118,802
Current liabilities		
Short-term loans	3,404,618,493	4,524,405,741
Transactional financial liabilities	0	0
Derivative financial liabilities	0	0
Notes payable	0	0
Account payable	254,302	17,666,241
Advance receipts	0	0
Contract Liabilities	872,706	551,450
Employees' wage payable	120,292,454	192,951,983
Tax payable	425,398	4,888,565
Other account payable	38,478,664	46,649,392
Including: Interest payable	0	0
Dividend payable	0	0
Liabilities held for sales	0	0
Non-current liability due within 1 year	4,225,398,446	5,195,892,954
Other current liability	1,003,680,000	2,012,999,526
Total of current liability	8,794,020,463	11,996,005,852
Non-current liabilities:		
Long-term loan	9,854,400,000	7,030,700,000
Bond payable	4,121,373,769	4,497,107,076
Including: preferred stock	0	0
Sustainable debt	0	0
Lease liability	1,123,462	505,313
Long-term payable	0	0
Long-term remuneration payable to staff	158,949,307	158,949,307
Expected liabilities	0	0
Deferred income	0	0
Deferred income tax liability	367,039,479	474,824,263
Other non-current liabilities	0	0
Total non-current liabilities	14,502,886,017	12,162,085,959
Total of liability	23,296,906,480	24,158,091,811
Owners' equity		
Share capital	5,250,283,986	5,250,283,986

Other equity instruments	0	0
Including: preferred stock	0	0
Sustainable debt	0	0
Capital reserves	4,856,678,284	4,842,767,997
Less: Shares in stock	0	0
Other comprehensive income	1,187,310,872	1,508,154,355
Special reserve	0	0
Surplus reserves	8,903,515,135	8,903,515,135
Retained profit	6,195,380,740	5,238,305,518
Total of owners' equity	26,393,169,017	25,743,026,991
Total of liabilities and owners' equity	49,690,075,497	49,901,118,802

3.Consolidated Income statement

In RMB

Items	The first half year of 2024	The first half year of 2023
I. Income from the key business	26,078,790,971	28,340,840,884
Incl: Business income	26,078,790,971	28,340,840,884
Interest income	0	0
Insurance fee earned	0	0
Fee and commission received	0	0
II. Total business cost	24,864,237,682	27,463,198,020
Incl: Business cost	22,607,604,729	25,157,909,557
Interest expense	0	0
Fee and commission paid	0	0
Insurance discharge payment	0	0
Net claim amount paid	0	0
Net amount of withdrawal of insurance contract reserve	0	0
Insurance policy dividend paid	0	0
Reinsurance expenses	0	0
Business tax and surcharge	140,803,851	102,835,985
Sales expense	43,812,406	35,592,377
Administrative expense	612,823,789	553,789,310
R & D costs	323,176,647	466,613,651
Financial expenses	1,136,016,260	1,146,457,140
Including: Interest expense	1,215,356,585	1,192,393,983
Interest income	91,313,895	53,610,047
Add: Other income	27,553,751	26,146,147
Investment gain (“-”for loss)	545,549,269	636,141,107
Incl: investment gains from affiliates	432,959,549	518,414,902
Financial assets measured at amortized	0	0

cost cease to be recognized as income		
Gains from currency exchange	0	0
Net exposure hedging income	0	0
Changing income of fair value	0	0
Credit impairment loss	-4,240,548	-567,735
Impairment loss of assets	-2,060	-5,052,018
Assets disposal income	10,435	-1,988,902
III. Operational profit (“-”for loss)	1,783,424,136	1,532,321,463
Add : Non-operational income	76,597,546	20,730,339
Less: Non-operating expense	186,294,822	16,425,087
IV. Total profit(“-”for loss)	1,673,726,860	1,536,626,715
Less: Income tax expenses	443,445,689	365,380,562
V. Net profit	1,230,281,171	1,171,246,153
(I) Classification by business continuity		
1.Net continuing operating profit	1,230,281,171	1,171,246,153
2.Termination of operating net profit	0	0
(II) Classification by ownership		
1.Net profit attributable to the owners of parent company	902,938,860	856,538,633
2.Minority shareholders’ equity	327,342,311	314,707,520
VI. Net after-tax of other comprehensive income	-319,429,526	-121,980,033
Net of profit of other comprehensive income attributable to owners of the parent company.	-319,429,526	-121,980,033
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	-319,601,321	-121,980,033
1.Re-measurement of defined benefit plans of changes in net debt or net assets	0	0
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.	3,753,032	14,516,041
3. Changes in the fair value of investments in other equity instruments	-323,354,353	-136,496,074
4. Changes in the fair value of the company’s credit risks	0	0
5.Other	0	0
(II) Other comprehensive income that will b	171,795	0

e reclassified into profit or loss.		
1. Other comprehensive income under the equity method investee can be reclassified into profit or loss.	171,795	0
2. Changes in the fair value of investments in other debt obligations	0	0
3. Other comprehensive income arising from the reclassification of financial assets	0	0
4. Allowance for credit impairments in investments in other debt obligations	0	0
5. Reserve for cash flow hedges	0	0
6. Translation differences in currency financial statements	0	0
7. Other	0	0
Net of profit of other comprehensive income attributable to Minority shareholders' equity	0	0
VII. Total comprehensive income	910,851,645	1,049,266,120
Total comprehensive income attributable to the owner of the parent company	583,509,334	734,558,600
Total comprehensive income attributable minority shareholders	327,342,311	314,707,520
VIII. Earnings per share		
(I) Basic earnings per share	0.172	0.1631
(II) Diluted earnings per share	0.172	0.1631

As for the enterprise combined under the same control, net profit of 0 Yuan achieved by the merged party before combination while 0 Yuan achieved last period.

Legal representative : Zheng Yunpeng

Person-in-charge of the accounting work: Liu Wei

Person-in -charge of the accounting organ: Meng Fei

4. Income statement of the Parent Company

In RMB

Items	The first half year of 2024	The first half year of 2023
I. Income from the key business	12,200,605	778,009,618
Incl: Business cost	11,988,776	796,227,119
Business tax and surcharge	1,148,508	1,587,079
Sales expense	0	1,083,086
Administrative expense	92,212,910	61,472,571

R & D expense	378,600	13,701,303
Financial expenses	322,963,257	316,774,799
Including: Interest expenses	327,978,159	318,584,536
Interest income	6,659,945	3,854,894
Add: Other income	115,021	933,974
Investment gain (“-”for loss)	1,466,734,197	1,194,924,087
Including: investment gains from affiliates	394,508,211	473,105,895
Financial assets measured at amortized cost cease to be recognized as income	0	0
Net exposure hedging income	0	0
Changing income of fair value	0	0
Credit impairment loss	-4,807	-58,935
Impairment loss of assets	-2,060	0
Assets disposal income	-6,971	0
II. Operational profit (“-”for loss)	1,050,343,934	782,962,787
Add : Non-operational income	11,756,724	108,406
Less: Non -operational expenses	19,756	328,408
III. Total profit(“-”for loss)	1,062,080,902	782,742,785
Less: Income tax expenses	0	0
IV. Net profit	1,062,080,902	782,742,785
1.Net continuing operating profit	1,062,080,902	782,742,785
2.Termination of operating net profit	0	0
V. Net after-tax of other comprehensive income	-320,843,483	-127,423,548
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	-321,015,278	-127,423,548
1.Re-measurement of defined benefit plans of changes in net debt or net assets	0	0
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.	2,339,075	9,072,526
3. Changes in the fair value of investments in other equity instruments	-323,354,353	-136,496,074
4. Changes in the fair value of the company’s credit risks	0	0
5.Other	0	0
(II)Other comprehensive income that will be reclassified into profit or loss	171,795	0

1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.	171,795	0
2. Changes in the fair value of investments in other debt obligations	0	0
3. Other comprehensive income arising from the reclassification of financial assets	0	0
4.Allowance for credit impairments in investments in other debt obligations	0	0
5. Reserve for cash flow hedges	0	0
6.Translation differences in currency financial statements	0	0
7.Other	0	0
VI. Total comprehensive income	741,237,419	655,319,237
VII. Earnings per share		
(I) Basic earnings per share	0.2023	0.1491
(II)Diluted earnings per share	0.2023	0.1491

5. Consolidated Cash flow statement

In RMB

Items	The first half year of 2024	The first half year of 2023
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services	30,155,856,337	29,849,801,755
Net increase of customer deposits and capital kept for brother company	0	0
Net increase of loans from central bank	0	0
Net increase of inter-bank loans from other financial bodies	0	0
Cash received against original insurance contract	0	0
Net cash received from reinsurance business	0	0
Net increase of client deposit and investment	0	0
Cash received from interest, commission charge and commission	0	0
Net increase of inter-bank fund received	0	0
Net increase of repurchasing business	0	0
Net cash received by agent in securities	0	0

trading		
Tax returned	276,914,844	126,494,026
Other cash received from business operation	399,412,989	232,786,939
Sub-total of cash inflow	30,832,184,170	30,209,082,720
Cash paid for purchasing of merchandise and services	21,060,012,921	24,754,414,595
Net increase of client trade and advance	0	0
Net increase of savings in central bank and brother company	0	0
Cash paid for original contract claim	0	0
Net increase in financial assets held for trading purposes	0	0
Net increase for Outgoing call loan	0	0
Cash paid for interest, processing fee and commission	0	0
Cash paid to staffs or paid for staffs	1,331,473,771	1,195,727,767
Taxes paid	1,432,074,491	917,215,517
Other cash paid for business activities	1,002,397,916	621,354,825
Sub-total of cash outflow from business activities	24,825,959,099	27,488,712,704
Net cash generated from /used in operating activities	6,006,225,071	2,720,370,016
II. Cash flow generated by investing		
Cash received from investment retrieving	0	0
Cash received as investment gains	301,789,602	234,329,364
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	138,401,823	180,038,182
Net cash received from disposal of subsidiaries or other operational units	0	0
Other investment-related cash received	400,209,930	0
Sub-total of cash inflow due to investment activities	840,401,355	414,367,546
Cash paid for construction of fixed assets, intangible assets and other long-term assets	6,144,744,853	9,792,986,742
Cash paid as investment	51,321,388	386,489,722
Net increase of loan against pledge	0	0
Net cash received from subsidiaries and other operational units	0	0
Other cash paid for investment	223,698,100	0

activities		
Sub-total of cash outflow due to investment activities	6,419,764,341	10,179,476,464
Net cash flow generated by investment	-5,579,362,986	-9,765,108,918
III.Cash flow generated by financing		
Cash received as investment	56,327,600	105,993,820
Including: Cash received as investment from minor shareholders	56,327,600	105,993,820
Cash received as loans	19,341,168,585	30,489,894,292
Other financing –related cash received	0	0
Sub-total of cash inflow from financing activities	19,397,496,185	30,595,888,112
Cash to repay debts	17,478,255,109	20,776,673,221
Cash paid as dividend, profit, or interests	1,921,200,234	1,345,062,517
Including: Dividend and profit paid by subsidiaries to minor shareholders	424,199,447	80,892,229
Other cash paid for financing activities	365,974,063	1,468,279,614
Sub-total of cash outflow due to financing activities	19,765,429,406	23,590,015,352
Net cash flow generated by financing	-367,933,221	7,005,872,760
IV. Influence of exchange rate alternation on cash and cash equivalents	-79,188	370
V.Net increase of cash and cash equivalents	58,849,676	-38,865,772
Add: balance of cash and cash equivalents at the beginning of term	11,954,167,156	11,433,808,500
VI ..Balance of cash and cash equivalents at the end of term	12,013,016,832	11,394,942,728

6. Cash Flow Statement of the Parent Company

In RMB

Items	The first half year of 2024	The first half year of 2023
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services	22,875,455	906,093,635
Tax returned	0	4,169,908
Other cash received from business operation	41,415,885	43,706,151
Sub-total of cash inflow	64,291,340	953,969,694
Cash paid for purchasing of merchandise and services	8,717,642	933,058,819

Cash paid to staffs or paid for staffs	146,150,402	125,818,320
Taxes paid	8,546,885	24,128,293
Other cash paid for business activities	58,500,292	58,329,630
Sub-total of cash outflow from business activities	221,915,221	1,141,335,062
Net cash generated from /used in operating activities	-157,623,881	-187,365,368
II. Cash flow generated by investing		
Cash received from investment retrieving	1,063,550,000	2,716,018,959
Cash received as investment gains	1,223,895,198	792,311,002
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	727,565	7,540
Net cash received from disposal of subsidiaries or other operational units	0	0
Other investment-related cash received	10,265,892	0
Sub-total of cash inflow due to investment activities	2,298,438,655	3,508,337,501
Cash paid for construction of fixed assets, intangible assets and other long-term assets	8,679,887	2,225,723
Cash paid as investment	931,371,532	1,943,373,129
Net cash received from subsidiaries and other operational units	0	0
Other cash paid for investment activities	0	0
Sub-total of cash outflow due to investment activities	940,051,419	1,945,598,852
Net cash flow generated by investment	1,358,387,236	1,562,738,649
III. Cash flow generated by financing		
Cash received as investment	0	0
Cash received as loans	6,384,704,415	4,699,632,000
Other financing –related cash received	0	0
Sub-total of cash inflow from financing activities	6,384,704,415	4,699,632,000
Cash to repay debts	7,010,850,000	6,099,000,000
Cash paid as dividend, profit, or interests	456,844,435	298,701,528
Other cash paid for financing activities	3,394,682	3,087,340
Sub-total of cash outflow due to financing activities	7,471,089,117	6,400,788,868
Net cash flow generated by financing	-1,086,384,702	-1,701,156,868

IV. Influence of exchange rate alternation on cash and cash equivalents	-79,188	370
V.Net increase of cash and cash equivalents	114,299,465	-325,783,217
Add: balance of cash and cash equivalents at the beginning of term	640,448,760	875,157,652
VI ..Balance of cash and cash equivalents at the end of term	754,748,225	549,374,435

7. Consolidated Statement on Change in Owners' Equity

Amount in this period

In RMB

Items	The first half year of 2024													Minor shareholders' equity	Total of owners' equity
	Owner's equity Attributable to the Parent Company														
	Share Capital	Other Equity instrument			Capital reserves	Less : Shares in stock	Other Comprehensive Income	Specialized reserve	Surplus reserves	Comm on risk provisi on	Retained profit	Other	Subtotal		
Preferr ed stock		Sustai nable debt	Other												
I.Balance at the end of last year	5,250,283,986	0	0	0	5,202,572,804	0	1,495,237,690	6,375,889	8,903,515,135	0	1,283,749,956	0	22,141,735,460	11,769,122,242	33,910,857,702
Add: Change of accounting policy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Correcting of previous errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
II.Balance at the beginning of current year	5,250,283,986	0	0	0	5,202,572,804	0	1,495,237,690	6,375,889	8,903,515,135	0	1,283,749,956	0	22,141,735,460	11,769,122,242	33,910,857,702
III.Changed in the current year	0	0	0	0	10,019,081	0	-319,429,526	50,354,668	0	0	797,933,180	0	538,877,403	32,418,489	571,295,892
(I) Total comprehensive income	0	0	0	0	0	0	-319,429,526	0	0	0	902,938,860	0	583,509,334	327,342,311	910,851,645
(II) Investment or decreasing	0	0	0	0	10,019,081	0	0	0	0	0	0	0	10,019,081	110,218,806	120,237,887

of capital by owners																
1. Ordinary Shares invested by shareholders	0	0	0	0	0	0	0	0	0	0	0	0	0	0	106,327,600	106,327,600
2. Holders of other equity instruments invested capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Amount of shares paid and accounted as owners' equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Other	0	0	0	0	10,019,081	0	0	0	0	0	0	0	0	10,019,081	3,891,206	13,910,287
(III) Profit allotment	0	0	0	0	0	0	0	0	0	0	0	105,005,680	0	-105,005,680	-425,900,867	-530,906,547
1.Providing of surplus reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.Providing of common risk provisions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Allotment to the owners (or shareholders)	0	0	0	0	0	0	0	0	0	0	0	105,005,680	0	-105,005,680	-425,900,867	-530,906,547
4. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(IV) Internal transferring of owners' equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1. Capitalizing of capital reserves (or to capital shares)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Capitalizing of surplus reserves (or to capital shares)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Making up losses by surplus reserves.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.Change amount of defined benefit plans that carry forward	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Retained earnings																
5. Other comprehensive income carry-over retained earnings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(V). Special reserves	0	0	0	0	0	0	0	50,354,668	0	0	0	0	50,354,668	20,758,239	71,112,907	
1. Provided this year	0	0	0	0	0	0	0	193,830,276	0	0	0	0	193,830,276	88,037,497	281,867,773	
2. Used this term	0	0	0	0	0	0	0	-143,475,608	0	0	0	0	-143,475,608	-67,279,258	-210,754,866	
(VI) Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IV. Balance at the end of this term	5,250,283,986	0	0	0	5,212,591,885	0	1,175,808,164	56,730,557	8,903,515,135	0	2,081,683,136	0	22,680,612,863	11,801,540,731	34,482,153,594	

Amount in last year

In RMB

Items	The first half year of 2023														Minor shareholders' equity	Total of owners' equity
	Owner's equity Attributable to the Parent Company															
	Share Capital	Other Equity instrument			Capital reserves	Less : Shares in stock	Other Comprehensive Income	Specialized reserve	Surplus reserves	Common risk provision	Retained profit	Other	Subtotal			
Preferred stock		Sustainable debt	Other													
I. Balance at the end of last year	5,250,283,986				4,257,046,505		1,629,837,957	520,379	8,903,515,135		200,668,517		20,241,872,479	8,480,658,277	28,722,530,756	
Add: Change of accounting policy											108,421,140		108,421,140	10,636,379	119,057,519	

Correcting of previous errors														
Other														
II.Balance at the beginning of current year	5,250,283,986			4,257,046,505	1,629,837,957	520,379	8,903,515,135		309,089,657		20,350,293,619	8,491,294,656	28,841,588,275	
III.Changed in the current year				-3,611,666	-121,980,033	72,200,578			856,538,633		803,147,512	-585,487,309	217,660,203	
(I) Total comprehensive income					-121,980,033				856,538,633		734,558,600	314,707,520	1,049,266,120	
(II) Investment or decreasing of capital by owners				-3,611,666							-3,611,666	-860,988,927	-864,600,593	
1. Ordinary Shares invested by shareholders												-864,600,593	-864,600,593	
2. Holders of other equity instruments invested capital														
3. Amount of shares paid and accounted as owners' equity														
4. Other				-3,611,666							-3,611,666	3,611,666	0	
(III) Profit allotment												-62,338,708	-62,338,708	
1.Providing of surplus reserves														
2.Providing of common risk provisions														
3. Allotment to the owners (or shareholders)												-62,338,708	-62,338,708	
4. Other														
(IV) Internal transferring of owners' equity														
1. Capitalizing of capital reserves (or to capital shares)														
2. Capitalizing of surplus reserves														

			debt									
I.Balance at the end of last year	5,250,283,986	0	0	0	4,842,767,997	0	1,508,154,355	0	8,903,515,135	5,238,305,518	0	25,743,026,991
Add: Change of accounting policy												
Correcting of previous errors												
Other												
II.Balance at the beginning of current year	5,250,283,986	0	0	0	4,842,767,997	0	1,508,154,355	0	8,903,515,135	5,238,305,518	0	25,743,026,991
III.Changed in the current year					13,910,287	0	-320,843,483	0	0	957,075,222		650,142,026
(I) Total comprehensive income							-320,843,483			1,062,080,902		741,237,419
(II) Investment or decreasing of capital by owners					13,910,287							13,910,287
1. Ordinary Shares invested by shareholders												
2. Holders of other equity instruments invested capital												
3.Amount of shares paid and accounted as owners' equity												
4. Other					13,910,287							13,910,287
(III) Profit allotment										-105,005,680		-105,005,680
1.Providing of surplus reserves												
2. Allotment to the owners (or shareholders)										-105,005,680		-105,005,680
3. Other												
(IV) Internal transferring of owners' equity												
1. Capitalizing of capital												

reserves (or to capital shares)													
2. Capitalizing of surplus reserves (or to capital shares)													
3. Making up losses by surplus reserves.													
4.Change amount of defined benefit plans that carry forward Retained earnings													
5. Other comprehensive income carry-over retained earnings													
6. Other													
(V) Special reserves													
1. Provided this year									311,908				311,908
2. Used this term									-311,908				-311,908
(VI) Other													
IV. Balance at the end of this term	5,250,283,986	0	0	0	4,856,678,284	0	1,187,310,872	0	8,903,515,135	6,195,380,740	0		26,393,169,017

Amount in last year

In RMB

Items	The first half year of 2023											Total of owners' equity	
	Share Capital	Other Equity instrument			Capital reserves	Less : Shares in stock	Other Comprehensive Income	Specialized reserve	Surplus reserves	Retained profit	Other		
		Preferred stock	Sustainable debt	Other									

I.Balance at the end of last year	5,250,283,986				4,834,675,772		1,640,520,684		8,903,515,135	5,637,851,274		26,266,846,851
Add: Change of accounting policy												
Correcting of previous errors												
Other												
II.Balance at the beginning of current year	5,250,283,986				4,834,675,772		1,640,520,684		8,903,515,135	5,637,851,274		26,266,846,851
III.Changed in the current year	0				0		-127,423,548		0	782,742,785		655,319,237
(I) Total comprehensive income							-127,423,548			782,742,785		655,319,237
(II) Investment or decreasing of capital by owners												
1. Ordinary Shares invested by shareholders												
2. Holders of other equity instruments invested capital												
3.Amount of shares paid and accounted as owners' equity												
4. Other												
(III) Profit allotment												
1.Providing of surplus reserves												
2. Allotment to the owners (or shareholders)												
3. Other												
(IV) Internal transferring of owners' equity												
1. Capitalizing of capital reserves (or to capital shares)												
2. Capitalizing of surplus reserves (or to capital shares)												
3. Making up losses by surplus reserves.												
4.Change amount of defined benefit plans that carry forward Retained earnings												
5. Other comprehensive income carry-over retained earnings												

6. Other												
(V) Special reserves												
1. Provided this year							7,488,180					7,488,180
2. Used this term							-7,488,180					-7,488,180
(VI) Other												
IV. Balance at the end of this term	5,250,283,986				4,834,675,772	1,513,097,136		8,903,515,135	6,420,594,059			26,922,166,088

III. Basic Information of the Company

Guangdong Electric Power Development Co., Ltd. (“the Company”) is a limited liability company jointly established by Guangdong Electric Power Holding Company, China Construction Bank, Guangdong Province Trust Investment Company, Guangdong Power Development Co., Ltd., Guangdong International Trust and China Guangfa Bank (currently named as Guangdong Guangkong Group Co., Ltd.). The address of the Company’s registered office and head office is F33~F36 South Tower Building of Yudean Square on 2nd Tianhe East Road, Guangzhou, Guangdong Province, the People’s Republic of China (“the PRC”). The Company’s parent company is Guangdong Energy Group Co., Ltd. (“GEGC”, previously Guangdong Province Yudean Group Co., Ltd.) and its ultimate controlling shareholder is the State-owned Assets Supervision and Administration Commission of the People’s Government of Guangdong Province.

The Company’s issuing RMB ordinary shares (“A-share”) and domestic listed foreign shares (“B-share”) are listed for transactions in Shenzhen Stock Exchange respectively on 26 November 1993 and 28 June 1995. On 30 June 2024, the total share capital of the Company is RMB 5,250,283,986 with par value of RMB 1 each.

The Company and its subsidiaries (collectively referred to as “the Group”) are principally engaged in the businesses of developing and operating electric power plants in Guangdong, Xingjiang, Yunnan, Hunan Province and Guangxi, the PRC. For the Consolidation scope changed of the Group, please refer to IX

The financial statement has been approved for issue by the Company’s Board of Directors on August 29, 2024.

For the Consolidation scope changed of the Group, please refer to IX and X(Equity in other entities

IV. Basis for the preparation of financial statements

1. Basis for the preparation

The financial statements are prepared in accordance with the Accounting Standard for Business Enterprises - Basic Standard, and the specific accounting standards and other relevant regulations issued by the Ministry of Finance on 15 February 2006 and in subsequent periods (hereafter collectively referred to as “the Accounting Standard for Business Enterprises” or “CAS”), and “Information Disclosure Rule No. 15 for Companies with Public Traded Securities - Financial Reporting General Provision” issued by China Security Regulatory Commission.

2. Continuous operation.

This financial statement is prepared on a going-concern basis.

When preparing the financial statements for this year, the Board of Directors of the Company made a full evaluation on the Company’s going-concern ability for 12 months from the end of the reporting period, and the evaluation results showed no major doubts about its going-concern ability.

V. Significant accounting policies and accounting estimates

Specific accounting policies and accounting estimates tips:

The Group determines specific accounting policies and accounting estimates based on the characteristics of production and operation, which are mainly reflected in the measurement of expected credit losses of receivables (Note 5(11)), costing of inventory (Note 5(17)), fixed asset depreciation and intangible asset amortisation (Notes 5(24),(29 and (41)), impairment of long-term assets (Note 5(30)), timing of revenue recognition (Note 5(37)), deferred tax assets and deferred tax liabilities (Note 5(40)), etc.

Details of the Group's critical judgements used in determining significant accounting policies are set forth in Note 5(43).

1.Complying with the statements in Accounting Standards for Business Enterprises

The financial Report and statements are prepared with compliance to the requirement of the Enterprise Accounting Standard. They reflect the financial position as of June 30, 2024 as well as the business performance and cash flow situation in the first half of 2024 of the Company frankly and completely.

2. Accounting period

Fiscal year is dated from Gregorian calendar Jan., 1 to Gregorian calendar December, 31. The accounting of the financial statements during the period starts from January 1, 2024 to 6 months ended June 30,2024.

3.Operating cycle

The business cycles for principal activities are usually less than 12 months.

4.Standard currency for bookkeeping

The Company adopts CNY to prepare its functional statements.

5.Determination method and selection basis of importance standard

Applicable Not applicable

Items	Criterion of importance
Long-term equity investment	The Group determines significant long-term equity investments by taking into account factors such as the book value of joint ventures and associated enterprises, the proportion of long-term equity investment income calculated by equity method to the consolidated net profit of the Group.
Fixed assets	The Group recognizes fixed asset items with signs of impairment and asset balances greater than RMB 500 million as important fixed asset items.
Subsidiaries with significant minority interests	The Group determines the subsidiaries with significant minority shareholders' equity in consideration of the proportion of minority shareholders' equity of subsidiaries to the total minority shareholders' equity of the Group.
Construction in progress	The Group determines major construction in progress in consideration of the proportion of construction in progress to the total construction in progress of the Group.
Basic information of important joint ventures and associated enterprises	The Group determines significant long-term equity investments by taking into account factors such as the book value of joint ventures and associated enterprises, the proportion of important joint ventures and associated

	enterprises income calculated by equity method to the consolidated net profit of the Group.
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6. Accounting process method of enterprise consolidation under same and different controlling.

(1) Business combinations involving enterprises under common control

The consideration the combining party paid for the combination and the carrying amount of the net assets obtained are measured at carrying amount. The difference between the carrying amount of the net assets obtained and the carrying amount of consideration paid for the combination is adjusted to share premium (capital premium) in the capital reserve. If the balance of share premium (capital premium) is insufficient, any excess is adjusted to retained earnings. Any costs directly attributable to the combination are recognized in profit or loss for the current period when occurred. The transaction costs of issuing equity or debt securities for business combinations.

(2) Business combinations not involving enterprises under common control

The acquirer's combining costs and the identifiable net assets obtained at the acquisition date are measured at fair value. If the combining costs are greater than the fair value of identifiable net assets at the acquisition date, the difference is recognized as goodwill; if the combining costs are less than the fair value of identifiable net assets at the acquisition date, the difference is recognized in profit or loss for the current period. The direct acquisition-related costs arising from the business combination are recognized as expenses in the periods in which the costs are incurred. The costs of the issuance of equity or debt securities as a part of the consideration paid for the acquisition are included as a part of initial recognition amount of the equity or debt securities.

7. Criteria for Control and Preparation Method of Consolidated Financial Statements

Control means that the Company has the power over the investee, enjoys variable returns by participating in the related activities of the investee, and has the ability to influence the amount of returns by using the power over the investee.

The consolidated financial statements comprise the financial statements of the Company and all of its subsidiaries. Subsidiaries are consolidated from the date on which the Group obtains control and are deconsolidated from the date that such control ceases. For a subsidiary that is acquired in a business combination involving enterprises under common control, it is included in the consolidated financial statements from the date when it, together with the Company, comes under common control of the ultimate controlling party. The portion of the net profit realised before the combination date is presented separately in the consolidated income statement.

In preparing the consolidated financial statements, where the accounting policies and the accounting periods of the Company and subsidiaries are inconsistent, the financial statements of the subsidiaries are adjusted in accordance with the accounting policies and the accounting period of the Company. For subsidiaries acquired from business combinations involving enterprises not under common control, the individual financial statements of the subsidiaries are adjusted based on the fair value of the identifiable net assets at the acquisition date.

All significant intra-group balances, transactions and unrealised profits are eliminated in the consolidated financial statements. The portion of subsidiaries' shareholders' equity and the portion of subsidiaries' net profits and losses and comprehensive incomes for the period not attributable to the Company are recognised as

minority interests, net profit or loss attributable to minority interests and total comprehensive income attributable to minority interests, and presented separately in the consolidated financial statements under shareholders' equity, net profit and total comprehensive income respectively. When the amount of loss for the current period attributable to the minority shareholders of a subsidiary exceeds the minority shareholders' portion of the opening balance of owners' equity of the subsidiary, the excess is allocated against the balance of minority interests. Unrealised profits and losses resulting from the sale of assets by the Company to its subsidiaries are fully eliminated against net profit attributable to owners of the parent. Unrealised profits and losses resulting from the sale of assets by a subsidiary to the Company are eliminated and allocated between net profit attributable to owners of the parent and net profit attributable to minority interests in accordance with the allocation proportion of the parent in the subsidiary. Unrealised profits and losses resulting from the sale of assets by one subsidiary to another are eliminated and allocated between net profit attributable to owners of the parent and net profit attributable to minority interests in accordance with the allocation proportion of the parent in the subsidiary.

If the accounting treatment of a transaction is inconsistent in the financial statements at the Group level and at the Company or its subsidiary level, adjustment will be made from the perspective of the Group

8. Classification of joint venture arrangement and accounting treatment methods for joint operation

The Group is in a period of rapid development, and there is a certain mismatch in the investment and financing period. It refers to an arrangement jointly controlled by two or more participants. The Group divides joint venture arrangements into joint ventures and joint ventures based on the rights and obligations they enjoy and undertake. Joint operation refers to a joint venture arrangement in which the group enjoys the assets related to the arrangement and bears the liabilities related to the arrangement. Joint venture refers to a joint venture arrangement in which the Group only has rights to the net assets of the arrangement.

The Group's investments in joint ventures are accounted for using the equity method and are treated in accordance with the accounting policies described in "V (22) Long term Equity Investments" in this note. The group does not involve joint operations

9. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term, highly liquid investments, which are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

10. Foreign currency transactions

Foreign currency transactions are translated into recording currency using the exchange rates prevailing at the dates of the transactions.

At the balance sheet date, monetary items denominated in foreign currencies are translated into RMB using the spot exchange rates on the balance sheet date. Exchange differences arising from these translations are recognised in profit or loss for the current period, except for those attributable to foreign currency borrowings that have been taken out specifically for acquisition or construction of qualifying assets, which are capitalised as part of the cost of those assets. Non-monetary items denominated in foreign currencies that are measured at historical costs are translated at the balance sheet date using the spot exchange rates at the date of the transactions. The effect of exchange rate changes on cash is presented separately in the cash flow statement.

11. Financial instruments

Financial instruments refer to contracts that form financial assets of one party and financial liabilities or equity instruments of other parties. When the Group becomes a party to a financial instrument contract, the relevant financial assets or financial liabilities are recognized.

(a) Financial assets

(i) Classification and measurement

According to the business model for managing financial assets and the contractual cash flow characteristics of financial assets, the Group classifies financial assets into: (1) Financial assets measured in amortized cost; (2) Financial assets measured at fair value, whose changes are included in other comprehensive income; (3) Financial assets measured at fair value and whose changes are included in current profits and losses.

The initial measurement of financial assets is calculated by using fair value. For financial assets measured at fair value, whose changes are included in current profits and losses, relevant transaction costs are directly included in current profits and losses; For other types of financial assets, relevant transaction costs are included in the initial recognition amount. Accounts receivable or notes receivable arising from the sale of products or the provision of labor services that do not include or take into account significant financing components are initially recognized by the Group in accordance with the amount of consideration that the Group is expected to be entitled to receive.

Debt instrument

Debt instruments held by the Group refer to instruments that meet the definition of financial liabilities from the perspective of the issuer and are measured in the following ways:

Measured in amortized cost:

The Group's business model for managing such financial assets is to collect the contractual cash flow, and the contractual cash flow characteristics of such financial assets are consistent with the basic lending arrangements, that is, the cash flow generated on a specific date is only the payment of principal and interest

based on the amount of outstanding principal. The Group recognizes interest income for such financial assets according to the effective interest rate method. Such financial assets mainly include monetary funds, accounts receivable, other receivables and long-term receivables. The Group lists long-term receivables due within one year (including one year) from the balance sheet date as non-current assets due within one year.

Equity instruments

The Group will measure the equity instrument investments that it has no control, joint control and significant influence on at fair value, and their changes are included in the current profits and losses, and listed as trading financial assets.

In addition, the Group designated some non-trading equity instrument investments as financial assets measured at fair value with changes included in other comprehensive income and listed them as other equity instrument investments. Dividend income related to such financial assets is included in current profits and losses.

(ii) Impairment

For financial assets measured in amortized cost, the Group recognizes loss reserves on the basis of expected credit losses.

The Group takes into account reasonable and reliable information on historical events, current situation and future economic situation forecasts, and uses the risk of default as the weight to calculate the probability weighted amount of the present value of the difference between the cash flow receivable from the contract and the cash flow expected to be received to confirm the expected credit loss.

On each balance sheet date, the Group separately measures the expected credit losses of financial instruments at different stages. If the credit risk of financial instruments has not increased significantly since the initial confirmation, it is in the first stage. The Group measures the loss reserve according to the expected credit loss in the next 12 months; If the credit risk of a financial instrument has increased significantly since its initial recognition but no credit impairment has occurred, it is in the second stage. The Group measures the loss reserve according to the expected credit loss of the instrument throughout the duration; If a financial instrument has suffered credit impairment since its initial recognition, it is in the third stage. The Group measures the loss reserve according to the expected credit loss of the instrument throughout the duration.

For financial instruments with low credit risk on the balance sheet date, the Group assumes that their credit risk has not increased significantly since the initial confirmation, and measures the loss reserve according to the expected credit loss in the next 12 months.

For financial instruments in the first and second stages and with low credit risk, the Group calculates interest income based on the book balance before deducting impairment provisions and the actual interest rate. For financial instruments in the third stage, the interest income shall be calculated according to their book balance minus the amortized cost after impairment provision and the actual interest rate.

For accounts receivable, regardless of whether there is any significant financing component, the Group measures the loss reserve according to the expected credit loss throughout the duration.

When a single financial asset cannot evaluate the expected credit loss information at a reasonable cost, the Group divides the receivables into several combinations according to the credit risk characteristics, calculates the expected credit loss on the basis of the combinations, and determines the combination on the following basis:

- Group 1 of notes receivables Notes receivables
- Group 1 of accounts receivables Receivables from sale of electricity
- Group 2 of accounts receivables Receivables from renewable energy subsidies

Group 3 of accounts receivables Receivables from related parties

Group 1 of contract assets Receivables from related parties

Group 2 of contract assets Other contract assets

Group 1 of other receivables Receivables from business units, reserves receivable and other receivables.

For accounts receivables that are classified into groups, the Group calculates ECL with reference to the historical credit loss experience, the current situation and the forecast of future economic conditions, and based on the exposure at default and the lifetime ECL rates. For other receivables that are classified into groups, the Group calculates the ECL with reference to historical credit loss experience, current conditions and forecasts of future economic conditions, and based on the exposure at default and the 12-month or lifetime ECL rates.

The Group includes the accrued or reversed loss reserves into the current profits and losses.

(iii) Derecognition of financial assets

A financial asset is derecognised when: (i) the contractual rights to the cash flows from the financial asset expire, (ii) the financial asset has been transferred and the Group transfers substantially all the risks and rewards of ownership of the financial asset to the transferee, or (iii) the financial asset has been transferred and the Group has not retained control of the financial asset, although the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset.

When the investment in other equity instruments is derecognized, the difference between the book value and the consideration received and the accumulated amount of the changes in fair value originally included in other comprehensive income shall be included in the retained income; On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received and the cumulative changes in fair value that had been recognised directly in owners' equity, is recognised in profit or loss.

(b) Financial liabilities

Financial liabilities are classified into the following categories at initial recognition: financial liabilities at fair value through profit or loss and other financial liabilities.

The financial liabilities of the Group are other comprise financial liabilities, including payables, borrowings and debentures payable. This kind of financial liabilities are initially measured according to their fair value after deducting transaction costs, and are subsequently measured using the effective interest rate method. If the term is less than one year (including one year), it shall be listed as current liabilities; If the term is more than one year but expires within one year (including one year) from the balance sheet date, it shall be listed as non-current liabilities due within one year; The rest is listed as non-current liabilities.

When the current obligation of the financial liability has been discharged in whole or in part, the Group terminates the recognition of the part of the financial liability or obligation that has been discharged. The difference between the book value of the termination recognition and the consideration paid shall be included in the profit and loss of the current period.

(c) Determination of the fair value of the financial instruments

The fair value of a financial instrument that is traded in an active market is determined at the quoted price in the active market. The fair value of a financial instrument that is not traded in an active market is determined by using a valuation technique. Valuation techniques include using prices of recent market transactions between knowledgeable and willing parties, reference to the current fair value of another financial asset that is substantially the same with this instrument, and discounted cash flow analysis, etc. When a valuation technique is used to establish the fair value of a financial instrument, it makes the maximum use of observable market inputs and relies as little as possible on entity-specific inputs. When the observable inputs are not available or are unrealistic to obtained, unobservable inputs shall be used

12.Note receivable

See Note V (11) Financial Instruments for details.

13.Account receivable

See Note V (11) Financial Instruments for details.

14.Financing receivable

Not applicable

15.Other account receivable

Determination method of expected credit loss of other receivables and accounting treatment method
See Note V (11) Financial Instruments for details.

16.Contract assets

See Note V (11) Financial Instruments for details.

17. Inventories

(a) Classification

Inventories include fuel and spare parts measured at the lower of cost and net realisable value..

(b) Cost of inventories transferred out

Cost of fuel transferred out is calculated using the weighted average method. Spare parts are amortised in full when received for use.

(c) Basis for determining the net realisable value of inventories and provisioning methods for decline in value of inventories

Any excess of the cost over the net realisable value of inventories is recognised as a provision for diminution in the value of inventories. Net realisable value is measured by the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale and relevant taxes.

(d) The Group maintains a perpetual inventory system..

(e) Amortization methods of low-value consumables

Low-value consumables are amortized in full amount.

18.Held-for-sale assets

Not applicable

19.Creditor's rights investment

Not applicable

20.Other Creditor's rights investment

Not applicable

21.Long-term account receivable

See Note V (11) Financial Instruments for details.

22. Long-term equity investment

Long-term equity investments comprise the Company's long-term equity investments in its subsidiaries and the Group's long-term equity investments in its associates.

Subsidiaries are the investees over which the Company is able to exercise control. Associates are the investees over which the Group has significant influence, but not control, on their financial and operating policies.

Investments in subsidiaries are presented in the Company's financial statements using the cost method, and are adjusted to the equity method when preparing the consolidated financial statements. Investments in associates are accounted for using the equity method.

(a) Determination of investment cost

For long-term equity investments acquired through a business combination: for long-term equity investments acquired through a business combination involving enterprises under common control, the investment cost shall be the absorbing party's share of the carrying amount of owners' equity of the party being absorbed at the combination date; for long-term equity investment acquired through a business combination involving enterprises not under common control, the investment cost shall be the combination cost. For long-term equity investments acquired not through a business combination: if the long-term equity investments are acquired in cash, the initial investment cost shall be the purchase price actually paid; if the long-term equity investments are acquired by issuing equity securities, the initial investment cost shall be the fair value of the equity securities.

(b) Subsequent measurement and recognition of related profit and loss

For long-term equity investments accounted for using the cost method, they are measured at the initial investment costs, and cash dividends or profit distribution declared by the investees are recognised as investment income in profit or loss.

For long-term equity investments accounted for using the equity method, where the initial investment cost exceeds the Group's share of the fair value of the investee's identifiable net assets at the time of acquisition, the investment is initially measured at cost. Where the initial investment cost is less than the Group's share of the fair value of the investee's identifiable net assets at the time of acquisition, the difference is included in profit or loss for the current period and the cost of the long-term equity investment is adjusted accordingly.

For long-term equity investments accounted for using the equity method, the Group recognises the investment income or losses according to its share of net profit or loss of the investee. The Group discontinues recognising its share of net losses of an investee after the carrying amount of the long-term equity investment together with any long-term interests that, in substance, form part of the investor's net investment in the investee are reduced to zero. However, if the Group has obligations for additional losses and the criteria with respect to recognition of provisions under the accounting standards on contingencies are satisfied, the Group continues recognising the investment losses and the provisions. The Company shall adjust the carrying amount of the long term investment for other changes in shareholders' equity of the investee (other than net profits or losses), and include the corresponding adjustment in shareholders' equity. The carrying amount of the investment is reduced by the Group's share of the profit distribution or cash dividends declared by an investee. The unrealised profits or losses arising from the intra-group transactions amongst the Group and its investees are eliminated in proportion to the Group's equity interest in the investees, and then based on which the investment gains or losses are recognised. For the loss on the intra-group transaction amongst the Group and its investees attributable to asset impairment, any unrealised loss is not eliminated.

(c) Basis for determining existence of control and significant influence over investees

Control is the power to govern the investee so as to obtain variable returns by participating in the related

business activities of the investees and the ability to affect the returns by exercising its power over the investees.

Joint control is the contractually agreed sharing of control over an investee's economic activities, and exists only when the strategic financial and operating decisions relating to the activities require the unanimous consent of the Group and the parties sharing the control.

Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

(d) Impairment of long-term equity invest

The carrying amount of long-term equity investments in subsidiaries, joint venture, and associates is reduced to the recoverable amount when the recoverable amount is less than the carrying amount (Note 5(30)).

23. Investment properties

The measurement mode of investment property

The measurement by the cost method

Depreciation or amortization method

Investment properties, including land use rights that have already been leased out and buildings that are held for the purpose of leasing are measured initially at cost. Subsequent expenditures incurred in relation to an investment properties are included in the cost of the investment property when it is probable that the associated economic benefits will flow to the Group and their costs can be reliably measured; otherwise, the expenditures are recognised in profit or loss in the period in which they are incurred.

The Group adopts the cost model for subsequent measurement of investment properties. Buildings and land use rights are depreciated or amortized to their estimated net residual values over their estimated useful lives. The estimated useful lives, the estimated net residual values that are expressed as a percentage of cost and the annual depreciation (amortization) rates of investment properties are as follows:

Category	Estimated useful lives	Estimated net residual value	Annual depreciation rates
House and Building	20-40 years	0% to 5%	2.38% to 4.75%
Land use right	50-60 years	0%	1.67% to 2%

The investment property's estimated useful life, net residual value and depreciation (amortisation) method applied are reviewed and adjusted as appropriate at each year-end.

When an investment property is transferred to owner-occupied properties, it is reclassified as fixed asset at the date of the transfer. The carrying amount of the fixed asset shall be measured on the basis of fair value of the investment property.

An investment property is derecognised on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. The net amount of proceeds from sale, transfer, retirement or damage of an investment property after its carrying amount and related taxes and expenses is recognised in profit or loss for the current period.

The carrying amount of an investment property is reduced to the recoverable amount if the recoverable amount is below the carrying amount (Note V(30)).

24. Fixed assets

(1) Recognition of fixed assets

Fixed assets comprise plant and building, power generator equipment, motor vehicles and other equipment. Fixed asset is recognised when it is probable that the related economic benefits will flow to the Group and its

cost can be reliably measured. Fixed assets purchased or constructed by the Group are initially measured at cost at the acquisition date. The fixed assets injected by the state-owned shareholder during the restructuring of corporation were initially recorded at the valuated amount approved by the relevant authorities managing state-owned assets. Subsequent expenditures incurred for a fixed asset are included in the cost of the fixed asset when it is probable that the economic benefits associated with the fixed asset will flow to the Group and the costs can be reliably measured. The carrying amount of those parts that are replaced is derecognised and all the other subsequent expenditures are recognised in income statement when they are incurred.

(2) Depreciation of fixed assets

Category	The method for depreciation	Expected useful life (Year)	Estimated residual value	Depreciation
House and building	Straight-line method	10 to 50 years	0% to 5%	1.90% to 9.50%
Generation equipment	Straight-line method	5 to 30 years	0% to 5%	3.17% to 20%
Transportation equipment	Straight-line method	5 to 10 years	0% to 5%	9.50% to 20%
Other equipment	Straight-line method	5 to 22 years	0% to 5%	4.32% to 20%

Except for fixed assets purchased using work safety funds, other fixed assets are depreciated using the straight-line method to allocate the cost of the assets to their estimated net residual values over their estimated useful lives. For the fixed assets that have been provided for impairment loss, the related depreciation charge is prospectively determined based upon the adjusted carrying amounts over their remaining useful lives.

Fixed assets are depreciated using the straight-line method to allocate the cost of the assets to their estimated net residual values over their estimated useful lives. For the fixed assets that have been provided for impairment loss, the related depreciation charge is prospectively determined based upon the adjusted carrying amounts over their remaining useful lives.

The estimated useful life and the estimated net residual value of a fixed asset and the depreciation method applied to the asset are reviewed, and adjusted as appropriate at each year-end.

(a) The carrying amounts of fixed assets are reduced to the recoverable amounts when the recoverable amounts are below their carrying amounts (Note V(30)).

A fixed asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The amount of proceeds from disposals on sale, transfer, retirement or damage of a fixed asset net of its carrying amount and related taxes and expenses is recognised in profit or loss for the current period.

25. Construction in progress

Construction in progress is measured at its actual costs incurred. Actual costs include construction cost, installation cost, capitalised borrowing costs, and any other costs directly attributable to bringing the asset to working condition for its intended use. When the construction in progress is ready for its intended use, it is transferred to fixed assets and starts depreciation the following month. When recoverable amount of the construction in progress is lower than its carrying value, its carrying value is then reduced to the recoverable amount (Note V(30)).

26. Borrowing costs

The borrowing costs that are directly attributable to the acquisition and construction of a fixed asset that

needs a substantially long period of time of acquisition and construction for its intended use commence to be capitalized and recorded as part of the cost of the asset when expenditures for the asset and borrowing costs have been incurred, and the activities relating to the acquisition and construction that are necessary to prepare the asset for its intended use have commenced. The capitalization of borrowing costs ceases when the asset under acquisition or construction becomes ready for its intended use, the borrowing costs incurred thereafter are recognised in income statement. Capitalization of borrowing costs is suspended when the acquisition or construction of a fixed asset is interrupted abnormally and the interruption lasts for more than 3 months, until the acquisition or construction is resumed.

For the specific borrowings obtained for the acquisition or construction of a fixed asset qualifying for capitalization, the amount of borrowing costs eligible for capitalization is determined by deducting any interest income earned from depositing the unused specific borrowings in the banks or any investment income arising on the temporary investment of those borrowings during the capitalization period.

For the general borrowings obtained for the acquisition or construction of a fixed asset qualifying for capitalization, the amount of borrowing costs eligible for capitalization is determined by applying the weighted average effective interest rate of general borrowings, to the weighted average of the excess amount of cumulative expenditures on the asset over the amount of specific borrowings. The effective interest rate is the rate at which the estimated future cash flows during the period of expected duration of the borrowings or applicable shorter period are discounted to the initial amount of the borrowings.

27. Biological Assets

Not applicabl

28. Oil & Gas assets

Not applicable

29. Right to use assets

(1) Service life and its determination basis, estimation, amortization method or review procedure

Intangible assets mainly including land use rights, sea use rights, software, associated projects for electricity transmission and transformation, microwave engineering and transportation engineering are measured at cost. Intangible assets contributed by the state-owned shareholders at the incorporation of a limited company are initially recorded at the valuation amount recognised by the state-owned assets supervision and administration department.

(a) Land use right and sea use right

Land use rights are amortized on a straight-line basis over their approved period of 20 to 70 years. If the purchase costs of land and attached buildings cannot be reasonably allocated between the land use right and the buildings, the purchase costs are recognised as fixed assets.

(b) Other intangible assets

Besides land use right, sea use right, associated projects for electricity transmission and transformation, microwave engineering and transportation engineering, other intangible assets are amortized on a straight-line basis over their expected life of 2 years to 60 years.

(c) Periodic review on useful life and method of amortization

For intangible assets with finite useful life, their expected life and amortization method are reviewed and adjusted at the end of every year.

(d) Impairment of intangible assets

The carrying amount of intangible assets is reduced to the recoverable amount when the recoverable amount is less than the carrying amount (Note V (30)).

(2) Collection scope of R&D expenditure and related accounting treatment methods

The expenditure on an internal research and development project is classified into expenditure on the research phase and expenditure on the development phase based on its nature and whether there is material uncertainty that the research and development activities can form an intangible asset at the end of the project.

Expenditure on the research phase is recognised in profit or loss in the period in which it is incurred. Expenditure on the development phase is capitalized only if all of the following conditions are satisfied:

management intends to complete the intangible asset, and use or sell it;

it can be demonstrated how the intangible asset will generate economic benefits: products with the application of intangible assets or the intangible assets themselves can prove to have market value, intangible assets for internal use application can prove to be of usefulness;

there are adequate technical, financial and other resources to complete the development and the ability to use or sell the intangible asset;

it is technically feasible to complete the intangible asset so that it will be available for use or sale; and

the expenditure attributable to the intangible asset during its development phase can be reliably measured.

Other development expenditures that do not meet the conditions above are recognised in profit or loss in the period in which they are incurred. Development costs previously recognised as expenses are not recognised as an asset in a subsequent period. Capitalized expenditure on the development phase is presented as development costs in the balance sheet and transferred to intangible assets at the date that the asset is ready for its intended use.

30. Impairment of long-term assets

Fixed assets, construction in progress, intangible assets with finite useful lives, investment property measured at cost and long-term equity investments in subsidiaries, joint venture, and associates are tested for impairment if there is any indication that an asset may be impaired at the balance date. If the result of the impairment test indicates that the recoverable amount of the asset is less than its carrying amount, a provision for impairment and an impairment loss are recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and the present value of the future cash flows expected to be derived from the asset. A provision for asset impairment is determined and recognised on an individual asset basis. If it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the group of assets to which the asset belongs is determined. A group of assets is the smallest group of assets that is able to generate independent cash inflows.

Goodwill that is separately presented in the financial statements is tested at least annually for impairment, irrespective of whether there is any indication that it may be impaired. In conducting the test, the carrying value of goodwill is allocated to the related asset group or groups of asset groups which are expected to benefit from the synergies of the business combination. If the result of the test indicates that the recoverable amount of an asset group or a group of asset groups, including the allocated goodwill, is lower than its carrying amount, the corresponding impairment loss is recognised. The impairment loss is first deducted from the carrying amount of goodwill that is allocated to the asset group or group of asset groups, and then deducted from the carrying

amounts of other assets within the asset group or group of asset groups in proportion to the carrying amounts of assets other than goodwill.

Once the asset impairment loss mentioned above is recognised, it is not allowed to be reversed for the value recovered in the subsequent periods.

31. Long-term deferred expenses

Long-term prepaid expenses include the expenditure for improvements to fixed assets held under operating leases, and other expenditures that have been incurred but should be recognised as expenses over more than one year in the current and subsequent periods. Long-term prepaid expenses are amortized on the straight-line basis over the expected beneficial period and are presented at actual expenditure net of accumulated amortization.

32. Contract Liabilities

See Note V (37) Revenue for details.

33. Employee benefits

(1) Short-term employee benefits

Short-term remunerations mainly include wages or salaries, bonuses, allowances and subsidies, staff welfare, medical insurance, work injury insurance, maternity insurance, housing funds, labour union funds, employee education funds, short-term paid absence. Short-term remunerations are recognised as current liabilities in the accounting period in which the service has been rendered by the employees, and as costs of assets or expenses to whichever the employee service is attributable. Non-monetary benefits are measured at fair value.

(2) Post –employment benefits

The Company's post-employment benefits scheme includes both Defined Contribution Plan (DCP) and Defined Benefit Plan (DBP). A DCP is a pension plan under which the Company pays fixed contributions into a separate entity and has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A DBP is a pension plan that is not a defined contribution plan. During the periods of reporting, the Company's post-employment benefits scheme mainly includes basic pension insurance and unemployment insurances, both of which are DCP.

Basic pension insurance

Employees of the Group have entered into the social pension insurance scheme organized by local labour and social security department. The Group pays basic pension insurances to local labour and social security department monthly according to local insurance base and corresponding rate. Local labour and social security department is obligated to pay basic pensions to retired employees.

Supplementary pension insurance

The company purchases supplementary pension insurance on behalf of employees, and pays pension insurances according to the policies of Energy Group. The amounts based on the above calculations are recognised as liabilities in the accounting period in which the service has been rendered by the employees, with a corresponding charge to the profit or loss for the current period or the cost of relevant assets.

Defined benefit plan

For defined benefit plan, the Group used the projected unit credit method and includes the obligation of the defined benefit plan in the accounting period in which the service has been rendered by the employees, with

a corresponding charge to the profit or loss for the period. The cost of employee benefits arising from defined benefit plans are classified into the following parts:

- service cost (including current service cost as well as gains and losses on curtailments and settlements);
- net interest expenses on net liabilities of the defined benefit plan (including interest expenses for obligations of the defined benefit plan); and
- Changes arising from remeasurement on net liabilities of defined benefit plans

Service cost and net interest expenses on net liabilities of defined benefit plans are included in profit or loss for the current period. Changes arising from remeasurement on net liabilities of defined benefit plans (including actuarial gains or losses) are included in other comprehensive income.

(3) Termination benefits

The Group provides compensation for terminating the employment relationship with employees before the end of the employment contracts or as an offer to encourage employees to accept voluntary redundancy before the end of the employment contracts. The Group recognises a liability arising from compensation for termination of the employment relationship with employees, with a corresponding charge to profit or loss at the earlier of the following dates: 1) when the Group cannot unilaterally withdraw the offer of termination benefits because of an employment termination plan or a curtailment proposal; 2) when the Group recognises costs or expenses related to the restructuring that involves the payment of termination benefits.

(4) Other long-term employee benefits

Early retirement benefits

The Group provides early retirement benefits for employees who enrolled in internal retirement arrangement. Early retirement benefits refer to wages and social benefit paid by the Group on behalf of the employees who have not meet retirement age requirement but voluntarily retire after permission from the Group's management level. The Group starts paying early retirement benefits to early retired employees from the start date of their early retirement until they reach the statutory retirement age. For the accounting treatment of early retirement benefits, the Group adopts the same method as termination benefits, that is, upon confirming the termination benefits comply with relevant conditions, proposed payment of early retirement wages. and social security from the start date of termination of services to the date of statutory retirement age are recognised as liability and recorded into profit and loss at lump sum. The discrepancy caused by change in actuarial assumption and adjustment of welfare standard is recorded into current profit or loss.

34. Estimated Liabilities

Provisions for product warranties, onerous contracts etc. are recognised when the Group has a present obligation, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be measured reliably.

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation. Factors surrounding a contingency, such as the risks, uncertainties and the time value of money, are taken into account as a whole in reaching the best estimate of a provision. Where the effect of the time value of money is material, the best estimate is determined by discounting the related future cash outflows. The increase in the discounted amount of the provision arising from passage of time is recognised as interest expense.

The carrying amount of provisions is reviewed at each balance sheet date and adjusted to reflect the

current best estimate.

The Group recognises the loss provision of financial guarantee contracts which provision is based on ECL.

The provisions expected to be settled within one year since the balance sheet date are classified as current liabilities.

35. Share payment

Not applicable

36. Other financial instruments such as preferred stocks and perpetual bonds

Not applicable

37. Revenue

Accounting policies adopted for income recognition and measurement

When the customer obtains the control of the relevant goods or services, the Group recognizes the income according to the expected amount of consideration that it is entitled to receive.

(a) Revenue from sales of electricity and heat energy

Revenue is recognised when electricity and heat energy are supplied to grid companies or customers, and grid companies or customers obtain control over electricity.

(b) Revenue from sales of by-products

Revenue from the sales of goods is recognised when the Group transfers by-products (such as coal ash) produced by electricity generations to the designated delivery place pursuant to the contract or agreement, the recipient resource utilisation confirms receipt and they obtain control over the by-products.

(c) Provision of electric power transaction service For the electric power transaction service provided by the Group to external parties, upon the receiving of the service, revenue is recognised based on the difference between the purchase price and the selling price of electricity.

(d) Rendering of services

The Group provides maintenance services to external parties. The related revenue is recognised based on the stage of completion within a certain period, which is determined based on proportion of costs incurred to date to the estimated total costs. On the balance sheet date, the Group re-estimates the stage of completion to reflect the actual status of contract performance.

When the Group recognises revenue based on the stage of completion, the amount with unconditional collection right obtained by the Group is recognised as accounts receivable, and the rest is recognised as contract assets. Meanwhile, loss provision for accounts receivable and contract assets are recognised on the basis of ECLs (Note V(10)). If the contract price received or receivable exceeds the amount for the completed service, the excess portion will be recognised as contract liabilities.

Contract assets and contract liabilities under the same contract are presented on a net basis. Contract costs include contract performance costs and contract acquisition costs. The costs incurred by the Group for the rendering of maintenance services are recognised as contract performance costs and are carried forward to the cost of main operations based on the stage of completion when associated revenue is recognised.

The Group provides external maintenance service, revenue is recognised according to the percentage completion method, determined by percentage of the total cost incurred.

The adoption of different business models in similar businesses leads to differences in accounting policies for income recognition

38.Contract costs

Contract costs include incremental costs incurred to obtain the contract and contract performance costs.

The incremental costs incurred to obtain the contract refer to the costs that the Group would not have incurred without obtaining the contract (such as sales commissions). If the cost is expected to be recovered, the Group will recognize it as the contract acquisition cost and an asset. Other expenses incurred by the Group in order to obtain the contract, except the incremental costs that are expected to be recovered, are included in the current profits and losses when incurred.

If the cost incurred for the performance of the contract does not fall within the scope of other accounting standards for business enterprises such as inventory and meets the following requirements at the same time, the Group will recognize it as a contract performance cost and thus as an asset:

- ① The cost is directly related to a current or expected contract, including direct labor, direct materials, manufacturing expenses (or similar expenses), costs explicitly borne by customers and other costs incurred only due to the contract;
- ② The cost increases the Group's resources for performing and fulfilling its obligations in the future;
- ③ The cost is expected to be recovered.

Assets related to contract acquisition cost recognition and assets related to contract performance cost recognition (hereinafter referred to as "assets related to contract cost") are amortized on the same basis as the recognition of revenue from goods or services related to such assets and included in the current profits and losses.

When the book value of the assets related to the contract cost is higher than the difference between the following two items, the Group will make provision for impairment of the excess and recognize it as an asset impairment loss:

- ① The remaining consideration expected to be obtained by the Group due to the transfer of goods or services related to the asset;
- ② The estimated costs to be incurred for the transfer of the related goods or services.

For the contract performance cost recognized as an asset, if the amortization period does not exceed one year or a normal operating cycle at the time of initial recognition, it will be listed in "Inventory"; If the amortization period exceeds one year or a normal operating cycle at the time of initial recognition, it will be listed in "Other non-current assets".

For the contract acquisition cost recognized as an asset, if the amortization period does not exceed one year or a normal operating cycle at the time of initial recognition, it will be listed in "Other current assets"; If the amortization period exceeds one year or a normal operating cycle at the time of initial recognition, it will be listed in "Other non-current assets".

39.Government grants

Government grants refer to the monetary or non-monetary assets obtained by the Group from the government, including tax return, financial subsidy and etc. Government grants are recognised when the grants can be received and the Group can comply with all attached conditions. If a government grant is a monetary asset, it will be measured at the amount received or receivable. If a government grant is a non-monetary asset, it will be measured at its fair value. If it is unable to obtain its fair value reliably, it will be measured at its nominal amount. Government grants related to assets refer to government grants which are obtained by the Group for the purposes of purchase, construction or acquisition of the long-term assets. Government grants related to income refer to the government grants other than those related to assets. Government grants related to assets are recorded as deferred income and recognised in profit or loss on a systemic basis over the useful lives

of the assets. Government grants related to income that compensate the incurred costs, expenses or losses are recognised in profit or loss. Government grants related to income that compensate future costs, expenses or losses are recorded as deferred income and recognised in profit or loss in reporting the related costs, expenses or losses; government grants related to income that compensate incurred costs, expenses or losses are recognised in profit or loss directly in the current period.

The Group applies the presentation method consistently to the similar government grants in the financial statements.

Government grants that are related to ordinary activities are included in operating profit, otherwise, they are recorded in non-operating income or expenses.

40. Deferred income tax assets/Deferred income tax liability

Deferred tax assets and deferred tax liabilities are calculated and recognised based on the differences arising between the tax bases of assets and liabilities and their carrying amounts (temporary differences). Deferred tax asset is recognised for the deductible losses that can be carried forward to subsequent years for deduction of the taxable profit in accordance with the tax laws. No deferred tax liabilities is recognised for the temporary differences resulting from the initial recognition of Goodwill. No deferred tax asset or deferred tax liability is recognised for the temporary differences resulting from the initial recognition of assets or liabilities due to a transaction other than a business combination, which affects neither accounting profit nor taxable profit (or deductible loss). At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled.

Deferred tax assets are only recognised for deductible temporary differences, deductible losses and tax credits to the extent that it is probable that taxable profit will be available in the future against which the deductible temporary differences, deductible losses and tax credits can be utilised.

Deferred tax liabilities are recognised for temporary differences arising from investments in subsidiaries, joint venture, and associates, except where the Group is able to control the timing of reversal of the temporary difference, and it is probable that the temporary difference will not reverse in the foreseeable future. When it is probable that the temporary differences arising from investments in subsidiaries and associates will be reversed in the foreseeable future and that the taxable profit will be available in the future against which the temporary differences can be utilised, the corresponding deferred tax assets are recognised.

Deferred tax assets and liabilities are offset when:

- the deferred taxes are relate to the same tax payer within the Group and same fiscal authority, and;
- that tax payer has a legally enforceable right to offset current tax assets against current tax liabilities.

41. Leases

(1) The Group as the lessee

At the lease commencement date, the Group recognises the right-of-use asset and measures the lease liability at the present value of the lease payments that are not paid at that date. Lease payments include fixed payments, the exercise price of a purchase option or termination penalty if the lessee is reasonably certain to exercise that option etc. Variable lease payments in proportion to sales are excluded from lease payments and recognised in profit or loss as incurred. Lease liabilities that are due within one year (inclusive) as from the balance sheet date are included in the current portion of non-current liabilities.

Right-of-use assets of the Group comprise leased land use rights, buildings, machinery and equipment, and motor vehicles. Right-of-use assets are measured initially at cost which comprises the amount of the initial

measurement of lease liabilities, any lease payments made at or before the commencement date and any initial direct costs, less any lease incentives received. If there is reasonable certainty that the Group will obtain ownership of the underlying asset by the end of the lease term, the asset is depreciated over its remaining useful life; otherwise, the asset is depreciated over the shorter of the lease term and its remaining useful life. The carrying amount of the right-of-use asset is reduced to the recoverable amount when the recoverable amount is below the carrying amount.

For short-term leases with a term of 12 months or less and leases of an individual asset (when new) of low value, the Group chooses to include the lease payments in the cost of the underlying assets or in the profit or loss for the current period on a straight-line basis over the lease term, instead of recognising right-of-use assets and lease liabilities.

The Group accounts for a lease modification as a separate lease if both: (1) the modification increases the scope of the lease by adding the right to use one or more underlying assets; (2) the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the contract.

For a lease modification that is not accounted for as a separate lease, the Group redetermines the lease term at the effective date of the lease modification, and remeasures the lease liability by discounting the revised lease payments using a revised discount rate, except that the contract changes directly resulting from situations prescribed by the Ministry of Finance that may apply the practical expedient. For a lease modification which decreases the scope of the lease or shortens the lease term, the Group decreases the carrying amount of the right-of-use asset, and recognises in profit or loss any gain or loss relating to the partial or full termination of the lease. For other lease modifications which lead to the remeasurement of lease liabilities, the Group correspondingly adjusts the carrying amount of the right-of-use asset.

For the qualified rent concessions agreed on existing lease contracts, the Group applies the practical expedient and records the undiscounted concessions in profit or loss when the agreement is reached to discharge the original payment obligation with corresponding adjustment of lease liabilities.

(2) The Group as the lessor

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. An operating lease is a lease other than a finance lease.

Operating leases

Where the Group leases out self-owned buildings and land use rights under operating leases, rental income therefrom is recognised on a straight-line basis over the lease term. Variable rental that is linked to a certain percentage of sales is recognised in rental income as incurred.

For the qualified rent concessions agreed on existing lease contracts, the Group applies the practical expedient to account for the concessions as variable lease payments and record the concessions in profit or loss during the waiving period

Except that the above changes in qualified contract which are accounted for by applying the practical expedient, for a lease modification, the Group accounts for it as a new lease from the effective date of the modification, and considers any lease payments received in advance and receivable relating to the lease before modification as receivables of the new lease

42. Other significant accounting policies and estimates

Work safety funds

Subsidiaries of the Group engaged in power generation business shall appropriate work safety funds based on the actual revenue in the previous year and at the following percentages:

- 3% for the proportion of revenue up to RMB 10 million in the previous year;
 - 1.5% for the proportion of revenue between RMB 100 million and RMB 1 billion in the previous year;
 - 1% for the proportion of revenue between RMB 100 million and RMB 1 billion in previous year;
 - 0.8% for the proportion of revenue between RMB 1 billion and RMB 5 billion in the previous year;
 - 0.2% for the proportion of revenue exceeding RMB 10 billion in the previous year.

Work safety funds are mainly used for the improvement, modification and maintenance of safety protection facilities, as well as safety production inspection, evaluation, consultation, standardised construction, etc. Work safety funds are recognised in profit or loss as the "Special reserve" item for the current period when appropriated. When using the special reserve, if the expenditures are expenses in nature, the expenses incurred are offset against the special reserve directly when incurred. If the expenditures are capital expenditures, when projects are completed and transferred to fixed assets, the special reserve should be offset against the cost of fixed assets, and a corresponding accumulated depreciation is recognised. Such fixed assets are not depreciated in subsequent periods.

Carbon emission use rights

Categorised as an Enterprise with High Emissions, the Group needs to fulfill its emission reduction obligations and recognise carbon emission related assets and expenditures per relevant regulations:

(i) The present obligations incurred by the Group in fulfilling its emission reduction obligations are measured at the best estimate of the expenditure required and recognised as other payables and non-operating expenses.

(ii) The Group purchases carbon emission allowances and recognises related carbon emission rights assets based on the cost paid or payable at the acquisition date, and the balance is included in other current assets; the Group makes no accounting treatment for carbon emission allowances purchased at nil consideration;

(iii) The Group uses the purchased carbon emission allowances to fulfil its emission reduction obligations and recognises the book balance of the allowances used as a reduction of carbon emission rights assets; the Group makes no accounting treatment if it uses carbon emission allowances purchased at nil consideration to fulfil its obligations;

(iv) The Group sells carbon emission allowances and recognises related non-operating income or non-operating expenses based on the difference between the amount received or receivable at the date of sale and the book balance of the allowances sold

Segment information

The Group identifies operating segments based on the internal organisation structure, management requirements and internal reporting system, and discloses segment information of reportable segments which is determined on the basis of operating segments.

An operating segment is a component of the Group that satisfies all of the following conditions: (a) the component is able to earn revenue and incur expenses from its ordinary activities; (b) whose operating results are regularly reviewed by the Group's management to make decisions about resources to be allocated to the segment and to assess its performance, and (c) for which the information on financial position, operating results and cash flows is available to the Group. Two or more operating segments that have similar economic characteristics and satisfy certain conditions can be aggregated into one single operating segment.

Critical accounting estimates and judgements

The Group continually evaluates the critical accounting estimates and key judgements applied based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the accounting policies

(i) Classification of financial assets

Significant judgements made by the Group in the classification of financial assets include analysis on business models and contractual cash flow characteristics.

The Group determines the business model for financial asset management at the level of different groups, and factors to be considered include the methods of evaluation on financial asset performance and reporting of financial asset performance to key management personnel, risks affecting financial asset performance and management methods for such risks, the ways in which related business management personnel are remunerated, etc.

When assessing whether contractual cash flow characteristics of financial assets are consistent with basic lending arrangement, key judgements made by the Group include: the possibility of changes in timing or amount of the principal during the duration due to reasons such as early repayment; whether interest only include time value of money, credit risks, other basic lending risks and considerations for costs and profits. For example, whether the amount of prepayment only reflects the principal outstanding and the interest based on the principal outstanding, as well as the reasonable compensation due to the early termination of the contract.

(ii) Determination of significant increase in credit risk

When the Group classifies financial instruments into different stages, its criteria for significant increase in credit risk and credit-impaired are as follows:

Judgement of the Group for significant increase in credit risk is mainly based on whether one or more of the following indicators changed significantly: business environment of the debtor, internal and external credit rating, significant changes in actual or expected operating results, significant decrease in value of collateral or credit rate of guarantor, etc.

Judgement of the Group on the occurred credit impairment is mainly based on whether it meets one or more of the following conditions: the debtor is suffering significant financial difficulties, engaged in other debt restructuring, or it is probable that the debtor will enter bankruptcy, etc.

(iii) Timing of revenue recognition

With regard to sale of electricity to grid companies, the Group supplies electricity to grid companies in accordance with the contract. Thereafter, the grid companies have the right to sell electricity and the discretion in pricing, and take the risks of any price fluctuation or loss of the products. The Group believes that the grid companies obtain control over electric power upon the receiving of the electric power. Therefore, revenue is recognised upon the receiving of the electric power of grid companies.

(b) Critical accounting estimates and key assumptions

(i) Assessment on impairment of fixed assets

A fixed asset is tested for impairment by the Group if there is any indication that it may be impaired at the balance sheet date by calculating and comparing the recoverable amount of the fixed asset with its carrying amount to check the difference. If the result of the impairment test indicates that the recoverable amount of an asset is less than its carrying amount, a provision for impairment and an asset impairment loss are recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount

is the higher of an asset's fair value less costs to sell and the present value of the future cash flows expected to be derived from the asset. The determination of the recoverable amount involves accounting estimates.

When assessing whether the above assets are impaired, management mainly evaluates and analyses: (i) whether events affecting asset impairment occurred; (ii) whether the present value of expected cash flows arising from the continuing use or disposals of the asset is lower than its carrying amount; and (iii) whether the significant assumptions used in the calculation of the present value of the estimated cash flows are appropriate

The calculation of the present value of future cash flows involves management's significant estimates and judgements, including the discount rate, the growth rate of the estimated on-grid electricity price, the growth rate of the estimated electricity sale and the variability rate of the estimated price of coal used in power generation. Changes in these assumptions may have material impact on the present value used in the impairment test, and cause impairment in the above-mentioned long-term assets of the Group

(ii) Measurement of ECL

The Group calculates ECL through exposure at default and ECL rates, and determines the ECL rates based on probability of default and loss given default. In determining the ECL rates, the Group uses data such as internal historical credit loss experience, etc., and adjusts historical data based on current conditions and forward-looking information.

When considering forward-looking information, the Group considered different macroeconomic scenarios. Significant macroeconomic assumptions and parameters related to the estimation of ECL include the risk of economic downturn, external market environment, technological environment, changes in customer conditions, Gross Domestic Product ("GDP") and Consumer Price Index ("CPI"), etc. The Group regularly monitors and reviews assumptions and parameters related to the calculation of ECL

(iii) Income taxes and deferred income taxes

The Group is subject to income taxes in numerous jurisdictions. There are some transactions and events for which the ultimate tax determination is uncertain during the ordinary course of business. Significant judgement is required from the Group in determining the provision for income tax in each of these jurisdictions. Where the final tax outcomes of these matters are different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the period in which such determination is made.

As stated in Note 6, some subsidiaries of the Group are high-tech enterprises. The high-tech enterprise certificate is effective for three years. Upon expiration, application for high-tech enterprise identification should be submitted again to the relevant government authorities. Based on the historical experience of reassessment for high-tech enterprise upon expiration and the actual condition of the subsidiaries, the Group considers that the subsidiaries are able to obtain the qualification for high-tech enterprises in future years, and therefore a preferential tax rate of 15% is used to calculate the corresponding deferred income tax. If some subsidiaries cannot obtain the qualification for high-tech enterprise upon expiration, then the subsidiaries are subject to a statutory tax rate of 25% for the calculation of the income tax, which further influences the recognised deferred tax assets, deferred tax liabilities and income tax expenses.

A deferred tax asset is recognised for the carryforward of unused deductible losses to the extent that it is probable that future taxable profits will be available against which the deductible losses can be utilised. Future taxable profits include taxable profits that can be achieved through normal operations and the increase in taxable profits due to the reversal of taxable temporary differences arising from previous period in future period. The Group determines the future taxable profits based on the future financial forecast, which requires management's significant estimates and judgements, including the estimated electricity sale, estimated on-grid

electricity price, the estimated price of coal used in power generation and other operating expenses. If there is any difference between the actual and the estimates, adjustment may be made to the carrying amount of deferred tax assets.

43. Change of main accounting policies and estimations

(1) Change of main accounting policies

Applicable Not applicable

Unit: Yuan

The content and reason for the change in accounting policy	Name of the statement item that is materially affected	Amount affected
Accounting Standards for Business Enterprises Interpretation No. 17	N/A	0.00

Accounting Standards for Business Enterprises Interpretation No. 17

In October 2023, the Ministry of Finance issued the Interpretation No. 17 of Accounting Standards for Business Enterprises (Cai Kuai [2023] No. 21) (hereinafter referred to as "Interpretation No. 17").

Interpretation No. 17 stipulates that when classifying the liquidity of liabilities, the Group only considers whether the Group has a substantial right to defer the settlement of liabilities until more than one year after the balance sheet date (hereinafter referred to as the "right to defer the liquidation of liabilities") at the balance sheet date, without considering whether the Group has the subjective possibility of exercising the above rights. In respect of liabilities arising from the Group's loan facilities, if the Group's right to defer the settlement of the liabilities depends on whether the Group has complied with the conditions set out in the loan arrangements (the "Contractual Conditions"), the Group will only consider the contractual conditions to be followed on or before the balance sheet date and not the impact of the contractual conditions to be followed by the Group after the Balance Sheet Date when classifying the liquidity of the relevant liabilities. For liabilities to be settled by the Group through the delivery of its own equity instruments at the option of the counterparty, if the Group classifies the above options as equity instruments and recognizes them separately as equity components of composite financial instruments in accordance with the provisions of Accounting Standard for Business Enterprises No. 37 - Presentation of Financial Instruments, the liquidity allocation of such liabilities will not be affected. Conversely, if the above options cannot be classified as equity instruments, the liquidity allocation of the liability will be affected.

(2) Change of main accounting estimations

Applicable Not applicable

(3) The information of the adjusting items related to the financial statements at the beginning of the year of first implementation due to the first implementation of new accounting standards from 2024. Adjustment description

Applicable Not applicable

44. Other

Not applicable

VI. Taxation

1. Main categories and rates of taxes

Class of tax	Tax basis	Tax rate
VAT	Taxable value-added amount (Tax payable is calculated using the taxable sales amount multiplied by the applicable tax rate less deductible VAT input of the current period) Revenue from hydropower sales	5%,6%,9% and 13%
Consumption tax	Not applicable	
City maintenance and construction tax	Amount of VAT paid	5% to 7%
Corporate income tax	Taxable income	12.5%,15%,20% and25%
Education surcharges	Amount of VAT paid	3%
Local education surcharges	Amount of VAT paid	2%
House property tax	Property's rental income or the residual value from original value less the deducting proportion	12% 及 1.2%
Environmental protection tax	Calculated and paid based on the pollution equivalent values or the discharge of taxable pollutants multiplied by the applicable tax amounts	Calculated and paid based on the applicable tax amounts of different pollutants

In case there exist any taxpayer paying corporate income tax at different tax rates, disclose the information

Name of taxpayer	Income tax rates
Guangdong Yuedian Zhanjiang Wind Power Co., Ltd.	15%
Guangdong Yudean Zhanjiang Biomass Power Generation Co., Ltd.	15%

2. Tax preferences

Pursuant to the approval documents (Cai Shui [2008] No. 46 and Guo Shui Fa [2009] No. 80), the Company and several subsidiaries are approved to engage in wind power projects and photovoltaic projects since 1 January 2008 and are exempted from enterprise income tax in the first three years counting from the year when revenue from production and operations of those projects is recorded for the first time, and can enjoy half rate reduction in the following three years (“three-year exemptions and three-year halves”).

Pursuant to the Supplementary Notice on Issues Concerning the Preferential Enterprise Income Tax Policies for Public Infrastructure Projects (Cai Shui [2014] No. 55), enterprises invest and operate public infrastructure projects in compliance with the List of Public Infrastructure Projects Enjoying Enterprise Income Tax Preferential, those which adopt one-off approval and are subject to construction in batches (such as terminals, berths, airport terminals, runways, sections, generator units, etc.) are subject to income tax calculated in units of each batch and enjoy the tax preferential policy of “three-year exemptions and three-year halves” when the following conditions are satisfied: (i) different batches are space-independent; (ii) each batch has its own revenue function; (iii) they are accounted for in units of each batch and are subject to income tax

individually, while the period expenses are allocated rationally. the Group's subsidiary Guangdong Guangye Nanhua New Energy Co., Ltd., Taishan Runze Jieyuan New Energy Co., Ltd., Xiangtan Xiangdian Changshan Wind Generation Co., Ltd., Dacheng Dunan New Energy Co., Ltd., Guangdong Shaoguan Yudean New Energy Co., Ltd., Guangdong Yudean Huibo New Energy Co., Ltd., Pingdu Lianyao New Energy Technology Co., Ltd., Lianjiang Yuefeng New Energy Co., Ltd., Guangdong Qujie Wind Generation Co., Ltd., Taishan Dongrun Qingneng New Energy Co., Ltd., Laixi Telian New Energy Co., Ltd., Laixi Xinguangyao New Energy Co., Ltd., Yudean Jianxiu Company and Zhanjiang Potou Guidian Energy Technology Co., Ltd., are entitled to the tax preferential policy of "three-year exemptions and three-year halves" respectively according to each wind power project.

In 2022, Zhanjiang Wind Power and Guangdong Yudean Zhanjiang Biomass Power Generation Co., Ltd. ("Biomass Power Generation"), subsidiaries of the Group, were granted High-tech Enterprise Certificate (Certificate No. GR202244006758 and Certificate No. GR202244008597) by the Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province and Guangdong Provincial Office of the State Taxation Bureau on 22 December 2022. The certificates are valid for three years. Under Article 28 of the Enterprise Income Tax Law of the People's Republic of China, the enterprise income tax rate applicable to Zhanjiang Wind Power and Biomass Power Generation in 2024 is 15%.

In accordance with regulations of the Announcement of the Ministry of Finance and the State Taxation Administration of Preferential Income Tax Policies for Micro and Small Enterprises and Individual Industrial and Commercial Households (STA Announcement [2023] No. 6), for a small enterprise with low profits, for the part of the annual taxable income not exceeding RMB 1,000,000, the amount of taxable income is reduced to 25% of income and is subject to the enterprise income at the tax rate of 20%. The aforementioned small low-profit enterprise engages in industries not restricted or prohibited by the state and concurrently meet the three conditions, that is, the annual taxable amount is not more than RMB 3,000,000, the number of its employees is not more than 300, and their total assets do not exceed RMB 50,000,000. In the first half-year of 2024, some of the Company's subsidiaries were entitled to the aforesaid preferential tax policy.

Pursuant to the Notice on Issues Concerning the Implementation of the Preferential Catalogue of Enterprise Income Tax for Integrated Utilisation of Resources (Cai Shui [2008] No. 47), since 1 January 2008, enterprises use the resources listed in the Preferential Catalogue of Enterprise Income Tax for Integrated Utilisation of Resources (2008 Edition) as the main raw materials to produce products in the above catalogue that meet national or industry related standards, and the income from above products is reduced to 90% of the total income of the enterprises for the year. The Group's subsidiaries Zhanjiang Electric Co., Ltd. ("Zhanjiang Electric") and Guangdong Huizhou Pinghai Power Plant Co., Ltd. ("Pinghai Power Plant") use coal ash to produce commercial coal ash, which meets the above-mentioned preferential tax conditions for integrated utilisation of resources. Therefore, in 2024, revenue from sale of coal ash from Zhanjiang Electric and Ping Hai Power Plant was reduced to 90% of the total income for the year.

Pursuant to the Notice on Issuing the Catalogue of Value-Added Tax Preferences for Products and Labour Services Involving the Comprehensive Utilisation of Resources (Cai Shui [2015] No. 78), VAT levied on self-produced products and services for comprehensive utilisation of resources will be refunded immediately, to which Biomass Power Generation's VAT after offsetting output VAT from revenue against input VAT from cost of sale from main operations is entitled to. Biomass Power Generation is a subsidiary mainly engaged in power generation using biomass materials.

In addition, 50% of VAT levied on the sale of electricity generated by taxpayers will be refunded immediately in accordance with the Notice Concerning Value-added Tax Policies on Wind Power Generation

(Cai Shui [2015] No. 74). Some subsidiaries of the Company can enjoy the aforementioned tax incentive in 2024.

Pursuant to the Circular of the Ministry of Finance and the State Taxation Administration on Issues Concerning Implementing the Catalogue of Enterprise Income Tax Preference for Environmental Protection Special Equipment, the Catalogue of Enterprise Income Tax Preference for Energysaving and Water-saving Special Equipment and the Catalogue of Enterprise Income Tax Preference for Safe Production Special Equipment (Cai Shui [2008] No. 48), from 1 January 2008, enterprises that purchase and actually use the environmental protection, energy-saving, watersaving and safe production special equipment specified in the above Catalogues can claim 10% of its capital investment in the special equipment against the enterprise income tax payable for the current year; the excess may be carried forward for a period of no more than 5 years if the enterprise income tax payable is insufficient for credit deduction in that year. Some subsidiaries of the Company can enjoy the aforementioned tax incentive in 2024.

3. Other

Not applicable

VII. Notes on major items in consolidated financial statements

1. Monetary funds

In RMB

Items	Closing balance	Opening balance
Cash on hand	58,096	43,025
Cash at bank	1,863,832,907	2,182,419,734
Other cash balance	26,993,330	23,788,146
Deposit funds from the financial company	14,220,610,423	14,225,178,988
Total	16,111,494,756	16,431,429,893
Including: Total amount of money deposited abroad	0	0

Other note

(a) As of June 30, 2024, the Group had no funds deposited overseas (December 31, 2023: None).

(b) As of June 30, 2024, Other monetary funds amounted to RMB26,993,330 (On December 31, 2023: RMB23,788,146), which mainly are deposits such as ecological protection deposits and performance guarantee deposits.

2. Transactional financial assets

Not applicable

3. Derivative financial assets

Not applicable

4. Notes receivable

(1) Notes receivable listed by category

In RMB

Items	Year-end balance	Year-beginning balance
Bank acceptance	0	400,000
Trade acceptance	0	1,089,433
Total	0	1,489,433

(2) By accrual of bad debt provision

In RMB

Category	Amount in year-end					Balance Year-beginning				
	Book Balance		Bad debt provision		Book value	Book Balance		Bad debt provision		Book value
	Amount	Proportion(%)	Amount	Proportion(%)		Amount	Proportion(%)	Amount	Proportion(%)	
Of which										
Notes receivable for bad debt provision by portfolio						1,489,433	100%		0%	1,489,433
Of which										
Note receivable						1,489,433	100%		0%	1,489,433
Total						1,489,433	100%		0%	1,489,433

Relevant information of the provision for bad debts will be disclosed with reference to the disclosure method of other receivables if the provision for bad debts of bills receivable is accrued according to the general model of expected credit loss:

Applicable Not applicable

(3) Note receivable withdraw, reversed or collected during the reporting period

Not applicable

The withdrawal amount of the bad debt provision:

Applicable Not applicable

(4) Notes receivable pledged by the company at the end of the period

Not applicable

(5) Note receivable financing endorsed or discounted by the Company at the end of the period and not expired yet on the date of balance sheet

Not applicable

(6) The actual cancellation of notes receivable in the current period

Not applicable

5. Accounts receivable**(1) Accounts receivable disclosed by category**

In RMB

Aging	Amount in year-end	Balance Year-beginning
Within 1 year (Including 1 year)	6,407,900,378	7,837,958,876
1-2 years	1,170,292,120	830,621,695
2-3 years	408,457,638	121,023,058
Over 3 year	178,873,165	200,382,525
3-4 years	94,740,536	189,379,564
4-5 years	73,164,884	8,356,811
Over 5 years	10,967,745	2,646,150
Total	8,165,523,301	8,989,986,154

(2) According to the bad debt provision method classification disclosure

In RMB

Category	Amount in year-end					Balance Year-beginning				
	Book Balance		Bad debt provision		Book value	Book Balance		Bad debt provision		Book value
	Amount	Proportion(%)	Amount	Proportion(%)		Amount	Proportion(%)	Amount	Proportion(%)	
Of which										
Accrual of bad debt provision by portfolio	8,165,523,301	100%	32,557,451	0.40%	8,132,965,850	8,989,986,154	100%	26,350,476	0.29%	8,963,635,678
Of which										
Electricity sales receivable	8,070,957,846	98.85%	31,676,906	0.39%	8,039,280,940	8,872,384,974	98.69%	25,225,348	0.28%	8,847,159,626
Related party receivable	33,762,431	0.41%	0	0%	33,762,431	31,436,573	0.35%	0	0%	31,436,573
Steam sale and other receivable	60,803,024	0.74%	880,545	1.45%	59,922,479	86,164,607	0.96%	1,125,128	1.31%	85,039,479
Total	8,165,523,301	100%	32,557,451	0.40%	8,132,965,850	8,989,986,154	100%	26,350,476	0.29%	8,963,635,678

Accrual of bad debt provision by portfolio: : Electricity sales receivable

In RMB

Name	Closing balance		
	Book balance	Bad debt provision	Proportion%

Electricity sales receivable	8,070,957,846	31,676,906	0.39%
Total	8,070,957,846	31,676,906	

Note:

Portfolio 1.As at 30 June 2024, the Group’s receivables from sale of electricity amounted to RMB 8,070,957,846 (31 December 2023: RMB8,872,384,974), which mainly comprised receivables of RMB 7,894,222,440 from China Southern Power Grid Co., Ltd. and its subsidiaries (collectively referred to as “China Southern Power Grid”) and RMB 176,735,406 from State Grid Corporation of China (“State Grid”) and its subsidiaries. Considering the favorable credit history of China Southern Power Grid and State Grid, the Group held that there was no significant credit risk arising from receivables from sale of electricity. Since the possibility of material losses due to the default by China Southern Power Grid and State Grid was extremely low, the Group made no provision for the ECL of the receivables from sale of electricity (31 December 2023: Nil)

For the receivables of renewable energy subsidies, the Group has made provision for bad debts based on the expected credit loss model, the balance of which is RMB 31,676,906 as of June 30, 2024

Accrual of bad debt provision by portfolio: Related party receivable

In RMB

Name	Closing balance		
	Book balance	Bad debt provision	Proportion%
Related party receivable	33,762,431	0	0%
Total	33,762,431	0	

Note:

Portfolio 2: - Related party receivable: As at 30 June 2024, the amount of receivables from related parties of the Group was RMB26,312,165 (December 31,2023:RMB31,436,573) , and the historical loss rate was extremely low. Therefore, The Group believes that there is no significant credit risk in the receivables from related parties, and the possibility of significant losses due to their default is extremely low. The Group's expected credit loss rate for receivables from related parties is 0%. (December 31,2023:0%).

Accrual of bad debt provision by portfolio: Steam sale and other receivable

In RMB

Name	Closing balance		
	Book balance	Bad debt provision	Proportion%
Steam sale and other receivable	60,803,024	880,545	1.45%
Total	60,803,024	880,545	

Note:

Portfolio 3- For other fund receivable except Portfolio 1 and Portfolio 2, Bad provision according to the expected credit loss mode

Relevant information of the provision for bad debts will be disclosed with reference to the disclosure method of other receivables if the provision for bad debts of bills receivable is accrued according to the general model of expected credit loss:

Applicable Not applicable

(3) Accounts receivable withdraw, reversed or collected during the reporting period

The withdrawal amount of the bad debt provision:

In RMB

Category	Opening balance	Amount of change in the current period				Closing balance
		Accrual	Reversed or collected amount	Write-off	Other	
Account receivable	26,350,476	6,429,931	222,956			32,557,451
Total	26,350,476	6,429,931	222,956	0	0	32,557,451

The important amount of bad debt provision recovered or reversed in the current period thereinto:

Not applicable

(4) The actual write-off accounts receivable

Not applicable

(5) Accounts receivable and contract assets of the top five ending balances collected by debtor

In RMB

Unit name	Ending balance of accounts receivable	Ending balance of contract assets	Ending balance of accounts receivable and contract assets	Proportion of total ending balance of accounts receivable and contract assets	Ending balance of bad debt provision for accounts receivable and impairment provision for contract assets
GPGC	7,675,965,164		7,675,965,164	93.86%	31,541,572
Shenzhen Power supply Bureau	190,324,374		190,324,374	2.33%	90
State Grid Xinjiang Electric Power Co., Ltd.	112,589,182		112,589,182	1.38%	0
State Grid Henan Electric Power Co., Ltd.	28,485,250		28,485,250	0.35%	135,244
Daodaoquan Grain and oil (Maoming) Co., Ltd.	13,365,842		13,365,842	0.16%	133,658

Total	8,020,729,812		8,020,729,812	98.10%	31,810,474
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6.Contract assets

(1) Contract asset

In RMB

Items	Closing balance			Opening balance		
	Book balance	Provision for inventory impairment	Book value	Book balance	Provision for inventory impairment	Book value
Accounts receivable from related parties	1,305,629	0	1,305,629	990,795	0	990,795
Contract assets of third parties	9,117,079	12,529	9,104,550	4,579,454	12,529	4,566,925
Total	10,422,708	12,529	10,410,179	5,570,249	12,529	5,557,720

(2) Amount and reasons of major changes in book value during the reporting period

Not applicable

(3) By accrual of bad debt provision

In RMB

Category	Closing balance					Opening balance				
	Book balance		Bad debt provision		Book value	Book balance		Bad debt provision		Book value
	Amount	Proportion %	Amount	Proportion %		Amount	Proportion %	Amount	Proportion %	
Of which										
Accrual of bad debt provision by portfolio	10,422,708	100%	12,529	0.12%	10,410,179	5,570,249	100%	12,529	0.22%	5,557,720
其中:	其中:									
Related party receivable	1,305,629	12.53%	0	0%	1,305,629	990,795	17.79%	0	0%	990,795
Other contract asset	9,117,079	87.47%	12,529	0.14%	9,104,550	4,579,454	82.21%	12,529	0.27%	4,566,925

payments										
Total	10,422,708	100%	12,529	0.12%	10,410,179	5,570,249	100%	12,529	0.22%	5,557,720

Accrual of bad debt provision by portfolio: Related party receivable

In RMB

Name	Closing balance		
	Book balance	Bad debt provision	Proportion%
Related party receivable	1,305,629		0%
Total	1,305,629		

Note:

Portfolio 2: - Related party receivable: As at 30 June 2024, the amount of receivables from related parties of the Group was RMB10,354,482 (December 31,2023:RMB5,396,602) , and the historical loss rate was extremely low. Therefore, The Group believes that there is no significant credit risk in the receivables from related parties, and the possibility of significant losses due to their default is extremely low. The Group's expected credit loss rate for receivables from related parties is 0%. (December 31,2023:0%).

Accrual of bad debt provision by portfolio: Other contract asset payments

In RMB

Name	Closing balance		
	Book balance	Bad debt provision	Proportion%
Other contract asset payments	9,117,079	12,530	0.14%
Total	9,117,079	12,530	

Note

Portfolio 2- For other contract asset payments except Contract assets other than portfolio 1.

Provision for bad debts is made according to the general model of expected credit losses

Applicable Not applicable

(4) Bad debt provision accrual, collected or reversal in the period

Not applicable

(5) Contract assets actually written off in the current period

Not applicable

7. Receivable financing

Not applicable

8. Other account receivable

In RMB

Items	Closing balance	Opening balance
Interest receivable	0	0
Dividend receivable	65,472,755	134,959,219
Other accounts receivable	642,881,248	663,830,616
Total	708,354,003	798,789,835

(1) Interest receivable**1) Category of interest receivable**

Not applicable

2) Significant overdue interest

Not applicable

3) Bad-debt provision

Not applicable

4) Accounts receivable withdraw, reversed or collected during the reporting period

Not applicable

5) Interest receivable actually written off in the current period

Not applicable

(2) Dividend receivable**1) Category**

In RMB

Item (or the invested entity)	Closing balance	Opening balance
Taishan Power Generation Co., LTD		134,959,219
Sunshine Insurance Group Co., LTD	63,000,000	
Yangshan County Jiangkeng hydropower Station Co., LTD	882,755	
Yangshan Zhongxinkeng power Co., LTD	1,590,000	
Total	65,472,755	134,959,219

2) Important dividend receivable with over one year aged

Not applicable

3) Accrual of bad debt provisionApplicable Not applicable**4) Bad debt provision accrual, collected or reversal in the period**

Not applicable

5) Dividends receivable actually written off in the current period

Not applicable

(3) Other accounts receivable**1) Other accounts receivable classified by the nature of accounts**

In RMB

Nature	Closing book balance	Opening book balance
Land receivable deposit	269,933,918	274,833,258
Related party receivable	94,594,654	113,894,689
Supplementary medical insurance fund receivable	9,171,792	13,340,791
Land receivable deposit	105,626,307	108,018,187
Compensation receivable for electricity charges during the demolition and construction period	23,446,000	23,447,300
Current account	7,099,200	7,099,200
Receive of government subsidies	91,378,126	74,097,420
Receivable petty cash	106,405	1,141,476
Other	14,726,683	12,671,880
Less: Bad-debt provision	56,770,763	67,295,442
Total	-29,972,600	-32,009,027

2) Disclosure by aging

In RMB

Aging	Closing book balance	Opening book balance
Within 1 year(Including 1 year)	262,405,569	230,921,183
1-2 years	56,028,878	65,744,746
2-3 years	41,314,187	219,216,710
Over 3 years	313,105,214	179,957,004
3-4 years	138,630,701	139,208,710

4-5 years	134,676,482	2,198,104
Over 5 years	39,798,031	38,550,190
Total	672,853,848	695,839,643

3) According to the bad debt provision method classification disclosure Bad-debt provision

Applicable Not applicable

In RMB

Category	Closing balance					Opening balance				
	Book balance		Bad debt provision		Book value	Book balance		Bad debt provision		Book value
	Amount	Proportion %	Amount	Proportion %		Amount	Proportion %	Amount	Proportion %	
Accrual of bad debt provision by single	521,807,715	77.55%	21,001,231	4.02%	500,806,484	549,775,218	79.01%	19,374,584	3.52%	530,400,634
In Which										
Accrual of bad debt provision by portfolio	151,046,133	22.45%	8,971,369	5.94%	142,074,764	146,064,425	20.99%	12,634,443	8.65%	133,429,982
In Which										
Other Portfolio	151,046,133	22.45%	8,971,369	5.94%	142,074,764	146,064,425	20.99%	12,634,443	8.65%	133,429,982
Total	672,853,848	100%	29,972,600	4.45%	642,881,248	695,839,643	100%	32,009,027	4.60%	663,830,616

Accrual of bad debt provision by portfolio: Other portfolio

名称	期初余额		期末余额			
	账面余额	坏账准备	账面余额	坏账准备	计提比例	计提理由
Land recovery receivable	261,058,758		269,933,918		0%	The other party is a government unit, and the risk of credit loss is expected to be very low.
Amounts receivable from related parties	113,894,689		94,594,654		0%	The other party is a related party, the historical loss rate is 0%, and the expected risk of credit loss is very low.
The supplementary medical insurance fund is due	108,018,187		105,626,307		0%	The counterparty is Taikang Pension Insurance Co., LTD. Guangdong Branch ("Taikang Insurance"),

						which mainly provides custody services for the Group's supplementary medical insurance fund, with a historical loss rate of 0% and an extremely low expected risk of credit loss.
Land deposit receivable	23,447,300		23,446,000		0%	The other party is a government unit, the historical loss rate is 0%, and the expected credit loss risk is extremely low.
Electricity compensation receivable during the demolition and construction period	7,099,200		7,099,200		0%	The project was led by the government industrial park, which paid for the compensation, and the risk of credit loss was expected to be very low
Other government receivables	16,882,500		106,405		0%	The other party is a government unit, the historical loss rate is zero, and the expected risk of credit loss is extremely low.
Other	19,374,584	19,374,584	21,001,231	21,001,231	100%	Due to the other party's financial difficulties, it is not expected to recover
Total	549,775,218	19,374,584	521,807,715	21,001,231		

In RMB

Name	Closing balance		
	Book balance	Bad debt provision	Proportion%
Other portfolio	151,046,133	8,971,369	5.94%
Total	151,046,133	8,971,369	

Note:

Provision for bad debts is made according to the general model of expected credit losses

In RMB

Bad Debt Reserves	Stage 1	Stage 2	Stage 3	Total
	Expected credit losses over the next 12 months	Expected credit loss over life (no credit impairment)	Expected credit losses for the entire duration (credit impairment occurred)	
Balance as at January 1, 2024	12,634,443	0	19,374,584	32,009,027
Balance as at January 1, 2023 in current				
--Transfer to the second stage	0	0	0	0
-- Transfer to the third stage	-229,530	0	229,530	0
-- Reversal to the second stage	0	0	0	0
-- Reversal to the first stage	0	0	0	0
Provision in Current Year	383,515	0	1,417,117	1,800,632
Reversal in Current Year	-3,767,059	0	0	-3,767,059
Conversion in Current Year	0	0	0	0
Write off in Current Year	-50,000	0	-20,000	-70,000
Other change	0	0	0	0
Balance as at 30 June. 2024	8,971,369	0	21,001,231	29,972,600

Basis for division of each stage and accrual ratio for bad-debt provision

Loss provision changes in current period, change in book balance with significant amount

Applicable Not applicable

4) Accounts receivable withdraw, reversed or collected during the reporting period

The withdrawal amount of the bad debt provision:

In RMB

Category	Opening balance	Amount of change in the current period				Closing balance
		Accrual	Reversed or collected amount	Write-off	Other	
Other receivable	32,009,027	1,800,632	3,767,059	70,000	0	29,972,600
Total	32,009,027	1,800,632	3,767,059	70,000	0	29,972,600

Where the current bad debts back or recover significant amounts:

Not applicable

5) Other account receivables actually cancel after write-off

In RMB

Items	Amount
Other receivable	70,000

Important other receivables write-off

Not applicable

6) Top 5 of the closing balance of the other accounts receivable collected according to the arrears party

In RMB

Name	Nature	Year-end balance	Aging	Portion in total other receivables(%)	Bad debt provision of year-end balance
Meixian Chengjiangzhen People's Government of Meizhou City	Land withdrawal receivable	126,885,400	4-5 years	19.74%	
Guangdong Yudean Environmental Protection Co., Ltd.	Receivables from sale of by-products to related parties	109,094,018	3-4 years	16.97%	
Taikang Pension	Supplementary medical insurance fund receivable	105,626,307	Within 5 years	16.43%	17,530
Guangdong Yudean Environmental Protection Co., Ltd.	Receivables from sale of by-products to related parties	54,036,275	Within 1 year (Including 1 year)	8.41%	
Xingjiang Jintai Electric Co., Ltd. Thermoelectric branch	Receivable of Unit current	25,916,869	Within 1 year (Including 1 year)	4.03%	
Total		421,558,869		65.57%	17,530

7) Other receivables reported due to centralized management of funds

Not applicable

9. Accounts paid in advance**(1) Accounts paid in advance by ageing**

In RMB

Account age	Ending balance		Opening balance	
	Amount	Ratio	Amount	Ratio
Within 1 year	1,337,071,428	98.95%	1,575,368,565	99.78%
1-2 years	13,224,621	0.98%	2,963,894	0.19%
2-3 years	423,942	0.03%	185,817	0.01%
Over 3 years	493,839	0.04%	362,718	0.02%
Total	1,351,213,830		1,578,880,994	

Notes of the reasons of the prepayment ages over 1 year with significant amount but failed settled in time

As at June 30,2024, advances to suppliers aged more than 1 year were RMB14,142,402(December 31,2023, RMB3,512,429) , mainly including prepayments for spare parts and materials.

(2) The ending balance of Prepayments owed by the imputation of the top five parties

Name	Relationship with the company	Amount	Proportion %
Guangdong Power Industry Fuel Co., Ltd.	Related party	913,770,568	67.63%
Guangdong Zhutou Electric Power fuel Co., Ltd.	Third party	91,011,510	6.74%
Hubei Carbon Emission Rights Trading Center Co., Ltd.	Third party	57,867,789	4.28%
Guangdong Dapeng Natural gas Co., Ltd.	Third party	37,604,959	2.78%
Zhuhai Gaolan Port Railway Co., Ltd	Third party	9,985,030	0.74%
Total		1,110,239,856	82.17%

Other note:

10. Inventories

Whether the company need to comply with the disclosure requirements of the real estate industry

No

(1) Category of Inventory

In RMB

Items	Closing book balance			Opening book balance		
	Book balance	Provision for inventory impairment	Book value	Book balance	Provision for inventory impairment	Book value
Raw materials	4,361,358,539	57,381,959	4,303,976,580	2,728,662,906	92,178,375	2,636,484,531
Other	2,404,470	0	2,404,470	19,020,180	0	19,020,180
Total	4,363,763,009	57,381,959	4,306,381,050	2,747,683,086	92,178,375	2,655,504,711

(2) Data resources recognized as inventory

In RMB

Items	Inventory outsourced resources	Inventory of data	Inventory of self processed resources	Inventory of data resources obtained by other means	Total
1. Ending book value					0
2. Beginning book value					0

(3) Inventory depreciation reserve

In RMB

Item Raw materials	Beginning of term	Increased in current period		Decreased in current period		Year-end balance
		Provision	Other	Transferred back	Other	
Raw materials	92,178,375			34,796,416		57,381,959
Turnover materials	0			0		0
Total	92,178,375			34,796,416		57,381,959

The Company uses the book value higher than the net realizable value of the disposal price less disposal costs as the specific basis for determining the net realizable value; The main reasons for the reserve for the depreciation of resold inventory during the year are the disposal, acquisition and scrapping of spare parts.

Inventory depreciation provision by portfolio

In RMB

Portfolio name	At the end of the period			At the beginning of the period		
	Ending balance	Depreciation provision	Accrual ratio for	Beginning balance	Depreciation provision	Accrual ratio for

			depreciation provision			depreciation provision
--	--	--	---------------------------	--	--	---------------------------

Accrual standard for inventory depreciation provision by portfolio

(4) Explanation on inventories with capitalization of borrowing costs included at ending balance

Not applicable

(5) Assets unsettled formed by construction contract which has completed at period-end

Not applicable

11. Assets divided as held-to-sold

Not applicable

12. Non-current assets due within 1 year

Not applicable

13. Other current assets

In RMB

Items	Year-end balance	Year-beginning balance
Contract acquisition cost	0	0
Returns receivable costs	0	0
VAT to be deducted	1,594,960,230	1,435,442,817
Advance tax payment	63,779,122	40,660,024
Carbon emission rights assets	28,982,117	7,106,032
Other	10,694,090	12,869,121
Total	1,698,415,559	1,496,077,994

Other note:

14. Creditor's right investment

Not applicable

Loss provision changes in current period, change in book balance with significant amount

Applicable Not applicable

Other note: Not applicable

15. Other creditor's rights investment

Not applicable

Loss provision changes in current period, change in book balance with significant amount

Applicable Not applicable

Other note: Not applicable

16. Other equity instruments investment

In RMB

Item name	Beginning balance	Gains included in other comprehensive income in the current period	Losses included in other comprehensive income in the current period	Gains accumulated in other comprehensive income at the end of the current period	Losses accumulated in other comprehensive income at the end of the current period	Dividend income recognized in the current period	Ending balance	Reason designated as being measured at fair value and change being included in other comprehensive income
Xinjiang Yuejian Nengxin Energy Equipment Co., Ltd.	2,000,000	0		0			2,000,000	The Group has not participated in or influenced the financial and business decisions of the above-mentioned investee in any way. Therefore, the Group has no significant

								impact on the above-mentioned investee, and uses it as other equity instruments for investment accounting.
Shenzhen Capital Group Co., Ltd.	1,014,000,000	0		685,966,000		24,756,020	1,014,000,000	The Group has not participated in or influenced the financial and business decisions of the above-mentioned investee in any way. Therefore, the Group has no significant impact on the above-mentioned investee, and uses it as other equity instruments for investment accounting.
Shenzhen Energy Co., Ltd.	97,524,000	12,852,000		94,485,372		2,116,800	110,376,000	The Group has not participated in or influenced

								the financial and business decisions of the above-mentioned investee in any way. Therefore, the Group has no significant impact on the above-mentioned investee, and uses it as other equity instruments for investment accounting.
Shanghai Shenergy Group	356,517,044	133,832,722		254,511,778		22,212,900	490,349,766	The Group has not participated in or influenced the financial and business decisions of the above-mentioned investee in any way. Therefore, the Group has no significant impact on the above-mentioned investee, and uses it

								as other equity instruments for investment accounting.
Sunshine Insurance Group Co., Ltd.	1,379,000,002		570,821,860	452,178,142		63,000,000	808,178,142	The Group has not participated in or influenced the financial and business decisions of the above-mentioned investee in any way. Therefore, the Group has no significant impact on the above-mentioned investee, and uses it as other equity instruments for investment accounting.
GMG International Tendering Co., Ltd.	16,506,000		7,002,000	5,904,000		504,000	9,504,000	The Group has not participated in or influenced the financial and business decisions of the above-mentioned

								investee in any way. Therefore, the Group has no significant impact on the above-mentioned investee, and uses it as other equity instruments for investment accounting.
Gaozhou Yawu Hydropower Co., Ltd	800,000	0			0		800,000	The Group has not participated in or influenced the financial and business decisions of the above-mentioned investee in any way. Therefore, the Group has no significant impact on the above-mentioned investee, and uses it as other equity instruments for investment

								accounting.
Total	2,866,347,046	146,684,722	577,823,860	1,493,045,292	0	112,589,720	2,435,207,908	

There is a termination recognition in this period.

Not applicable

Itemized disclosure of the current non - trading equity instrument investment

In RMB

Name	Recognized dividend income	Accumulating gains	Accumulating losses	Amount of other comprehensive income transferred to retained earning	Reasons for being measured at fair value and whose changes are included in other comprehensive income	Reasons for other comprehensive income transferred to retained earnings
Xinjiang Yuejian Nengxin Energy Equipment Co., Ltd.		0			Consideration of strategic investments	Not applicable
Shenzhen Capital Group Co., Ltd.	24,756,020	685,966,001			Consideration of strategic investments	Not applicable
Shenzhen Energy Co., Ltd.	2,116,800	94,485,372			Consideration of strategic investments	Not applicable
Shanghai Shenergy Group	22,212,900	254,511,778			Consideration of strategic investments	Not applicable
Sunshine Insurance Group Co., Ltd.	63,000,000	452,178,142			Consideration of strategic investments	Not applicable
GMG International Tendering Co., Ltd.	504,000	5,904,000			Consideration of strategic investments	Not applicable
Gaozhou Yawu Hydropower Co., Ltd		0			Consideration of strategic investments	Not applicable

Other note:

(a) On June 30, 2024, the Company held a total of 350,000,000 H shares of Sunshine Insurance Group Inc., Ltd. with a fair value of RMB 808,178,142, of which the investment cost was RMB 356,000,000. The Company listed this investment at fair value with reference to the market price. During the year, the loss measured at fair value was RMB570,821,86 (2023 income: RMB 316,703,800), and other comprehensive income has been reduced.

(b) On June 30, 2024, the fair value of the equity of Shenzhen Capital Group Co., Ltd. held by the Company was RMB 1,014,000,000, of which the investment cost was RMB 328,034,000. During the year, there was no change in the fair value of the equity investment.

(c) On June 30, 2024, the Company held a total of 55,532,250 A shares of Shanghai Shenergy Company, with a fair value of RMB 490,349,766 and an investment cost of RMB235,837,988. The Company listed this investment at fair value with reference to the market price. During the year, the income measured at fair value was RMB 133,832,722 (Income in 2023: RMB : 51,644,992), and other comprehensive income has been increased.

(d) On June 30, 2024, the Company held a total of 15,120,000 A shares of Shenzhen Energy Co., Ltd., with a fair value of RMB110,376,000 and an investment cost of RMB15,890,628. The Company listed this investment at fair value with reference to the market price. During the year, the income measured at fair value was RMB 12,852,000 (Income in 2023: RMB : 1,360,800), and other comprehensive income has been increased.

(e) On June 30, 2024, the Company held a total of 1,800,000 shares listed by GMG International Tendering Co., Ltd. in the national share transfer system for small and medium-sized enterprises, with a fair value of RMB 9,504,000 and an investment cost of RMB 3,600,000. The Company listed this investment at fair value with reference to the market price. During the year, the income measured at fair value was RMB7,002,000 (Income in 2023: RMB 7,974,000), and other comprehensive income has been increased.

17.Long-term receivable

Not applicable

18. Long-term equity investment

In RMB

Invested enterprise	Beginning balance	Impairment provision beginning balance	Changes in Current period								Ending balance	Balance at year-end of impairment
			Additional investment	Disinvestment	Investment profit and loss confirmed by equity method	Other comprehensive income adjustment	Other changes of equity	Declaration of cash dividends or profits	Provision for impairment	Other		
I. Joint ventures												
Guangdong Electric Industrial Fuel Co., Ltd.	867,236,779	0	50,000,000	0	46,479,816	0	3,584,968	22,340,549	0	0	944,961,014	0
China Aviation Shenxin Wind Power Co., Ltd.	172,615,216				-942,057						171,673,159	
Zhanjiang Yuexin Distributed Energy and Technique Co., Ltd.	4,775,981				807,788						5,583,769	
Subtotal	1,044,627,976	0	50,000,000	0	46,345,516	0	3,584,968	22,340,549	0	0	1,122,217,942	0

			00		47		68	49				
二、联营企业	二、联营企业											
Taishan Power Generation	1,989,886,708				41,812,967		6,735,212					2,038,434,887
Energy Group Finance Company	1,740,860,463		0	0	76,878,366	3,770,552	0	92,569,945	0	0		1,728,939,436
Yudean Shipping	111,441,021				8,882,663	171,795	908,301					121,403,780
Shanxi Yudean Energy Co., Ltd.	3,538,873,765				208,937,689		573,335	0				3,748,384,789
Yudean Captive	297,884,356				8,025,715			2,330,169				303,579,902
Weixin Yuntou	0	122,614,153			0							0 122,614,153
Guangdong Energy Financing Leasing Co., Ltd.	544,877,662				15,926,370							560,804,032
Yueqian Electric	265,948,816		0	0	13,495,356	-17,520	2,108,471	0	0	0		281,535,123
South	199,664,740				8,619,214							208,283,954

Offshore Wind Power Joint Developme nt Co., Ltd.												
Other	62,776,690	20,819,280	0	0	4,035,662	0	0	2,472,752	0	0	64,339,600	20,819,280
Subtotal	8,752,214,221	143,433,433	0	0	386,614,002	3,924,827	10,325,319	97,372,866	0	0	9,055,705,503	143,433,433
Total	9,796,842,197	143,433,433	50,000,000	0	432,959,549	3,924,827	13,910,287	119,713,415	0	0	10,177,923,445	143,433,433

The recoverable amount is determined on the basis of the net amount of fair value less disposal costs

Applicable Not applicable

The recoverable amount is determined by the present value of the projected future cash flows

Applicable Not applicable

The reason for the obvious discrepancy between the foregoing information and the information used in the impairment test of previous years or the external information

The reason for the obvious discrepancy between the information used in the Company's impairment test in previous years and the actual situation in the current year

Other note

19. Other non-current financial assets

In RMB

Items	Ending balance	Opening balance
Total	0	0

20. Investment property**(1) Investment property adopted the cost measurement mode**

√Applicable □ Not applicable

In RMB

Items	House, Building	Land use right	Construction in process	Total
I. Original price				
1. Balance at period-beginning	492,035,313	46,042,801	0	538,078,114
2. Increase in the current period	0	0	0	0
(1) Purchase	0	0	0	0
(2) Inventory\Fixed assets\ Transferred from construction in progress	0	0	0	0
(3) Increased of Enterprise Combination	0	0	0	0
				0
3. Decreased amount of the period	0	0	0	0
(1) Dispose	0	0	0	0
(2) Other out	0	0	0	0
				0
4. Balance at period-end	492,035,449	46,042,296	0	538,078,114
II. Accumulated amortization				0
1. Opening balance	177,936,007	12,949,348	0	190,885,355
2. Increased amount of the period	3,901,442	451,948	0	4,353,390
(1) Withdrawal	3,901,442	451,948	0	4,353,390
				0
3. Decreased amount of the period	0	0	0	0

(1) Dispose	0	0	0	0
(2) Other out	0	0	0	0
				0
4. Balance at period-end	181,837,450	13,401,295	0	195,238,745
III. Impairment provision				0
1. Balance at period-beginning				0
2. Increased amount of the period				0
(1) Withdrawal				0
				0
3. Decreased amount of the period				0
(1) Dispose				0
(2) Other out				0
				0
4. Balance at period-end				0
IV. Book value				0
1. Book value at period -end	310,197,864	32,641,505	0	342,839,369
2. Book value at period-beginning	314,099,306	33,093,453	0	347,192,759

The recoverable amount is determined on the basis of the net amount of fair value less disposal costs

Applicable Not applicable

The recoverable amount is determined by the present value of the projected future cash flows

Applicable Not applicable

The reason for the obvious discrepancy between the foregoing information and the information used in the impairment test of previous years or the external information

The reason for the obvious discrepancy between the information used in the Company's impairment test in previous years and the actual situation in the current year

Other note

(2) Investment property adopted fair value measurement mode

Applicable Not applicable

(3) Converted to investment real estate and measured at fair value

Not applicable

(4) Investment real estate without certificate of ownership

In RMB

Items	Book value	Reason
House and building	513,221	Temporarily in the government approved stage

Other note

On June 30, 2024, after consulting the Group's legal advisers, the management believed that there would be no substantive legal obstacles to the handling of these property certificates and would not have a significant adverse impact on the normal operation of the Group.

21. Fixed assets

In RMB

Items	Closing balance	Opening balance
Fixed assets	68,663,831,173	62,883,737,810
Disposal of fixed assets	61,006,603	133,584,481
Total	68,724,837,776	63,017,322,291

(1) List of Fixed assets

In RMB

Items	House and building	Generation equipment	Transportations	Other equipment	Total
I. Original price					
1. Balance at period-beginning	35,316,925,523	98,703,039,376	745,336,241	1,553,660,977	136,318,962,117
2. Increase in the current period	2,628,420,376	5,013,227,712	14,235,378	1,357,770,853	9,013,654,319
(1) Purchase	12,291,748	1,178,669,792	14,235,378	48,891,203	1,254,088,121
(2) Transferred from construction in progress	2,616,128,628	3,834,557,920		1,308,879,646	7,759,566,194
(3) Increased of Enterprise Combination					
3. Decreased amount of the period	21,892,074	627,112,827	31,108,230	18,720,627	698,833,758

(1) Dispose	21,892,074	627,112,827	31,108,230	18,720,627	698,833,758
4. Balance at period-end	37,923,453,825	103,089,154,261	728,463,389	2,892,711,203	144,633,782,678
II. Accumulated depreciation					
1. Opening balance	13,536,220,178	55,886,196,564	509,766,307	1,227,990,804	71,160,173,853
2. Increased amount of the period	411,436,898	2,642,260,651	22,306,681	78,041,368	3,154,045,598
(1) Withdrawal	411,436,898	2,642,260,651	22,306,681	78,041,368	3,154,045,598
3. Decreased amount of the period	4,173,345	486,398,482	4,685,058	16,663,286	511,920,171
(1) Dispose	4,173,345	486,398,482	4,685,058	16,663,286	511,920,171
4. Closing balance	13,943,483,731	58,042,058,733	527,387,930	1,289,368,886	73,802,299,280
III. Impairment provision					
1. Opening balance	1,022,628,479	1,246,337,575	833,801	5,250,599	2,275,050,454
2. Increase in the reporting period				2,060	2,060
(1) Withdrawal				2,060	2,060
3. Decreased amount of the period	4,896,281	101,231,742	8,778	1,263,488	107,400,289
(1) Dispose	4,896,281	101,231,742	8,778	1,263,488	107,400,289
4. Closing balance	1,017,732,198	1,145,105,833	825,023	3,989,171	2,167,652,225
IV. Book value					
1. Book value of the period-end	22,962,237,896	43,901,989,695	200,250,436	1,599,353,146	68,663,831,173
2. Book value of the period-begin	20,758,076,866	41,570,505,237	234,736,133	320,419,574	62,883,737,810

(2) List of temporarily idle fixed assets

Not applicable

(3) Fixed assets leased in the operating leases

Not applicable

(4) Fixed assets without certificate of title completed

In RMB

Items	Book value	Reason
House and Building	2,522,295,902	Temporarily in the government approved stage

Other note

On June 30, 2024, after consulting the Group's legal advisers, the management believed that there would be no substantive legal obstacles to the handling of these property certificates and would not have a significant adverse impact on the normal operation of the Group.

(5) Information of impairment test of fixed assetsApplicable Not applicable**(6) liquidation of fixed assets**

In RMB

Items	Closing balance	Opening balance
Parts of power generation equipment have been scrapped	53,790,804	128,940,662
Other equipment	7,215,799	4,643,819
Total	61,006,603	133,584,481

Other note

22. Construction in progress

In RMB

Items	Closing balance	Opening balance
Construction in progress	26,131,578,654	29,988,793,254
Engineering Material	21,920,276	1,784,424
Total	26,153,498,930	29,990,577,678

(1) List of construction in progress

In RMB

Items	Closing balance			Opening balance		
	Book balance	Provision	Book value	Book balance	Provision for	Book value

		for impairment			impairment	
Green Island offshore wind power project	12,338,032,414	0	12,338,032,414	12,207,889,877	0	12,207,889,877
Shajiao Ningzhou gas and electricity project	1,449,691,986	0	1,449,691,986	3,253,906,357	0	3,253,906,357
Shache integrated energy photovoltaic project	2,585,151,976	0	2,585,151,976	2,411,312,391	0	2,411,312,391
Daya Bay petrochemical west cogeneration project	0	0	0	1,579,779,970	0	1,579,779,970
Tai Po Phase II expansion project	1,930,515,364	0	1,930,515,364	1,292,869,254	0	1,292,869,254
Inner Mongolia Yuefeng 300MW photovoltaic park project	835,730,428	0	835,730,428	1,246,934,241	0	1,246,934,241
Zhaoqing Dinghu natural gas cogeneration project	0	0	0	1,144,305,554	0	1,144,305,554
Zhuhai Yuefengfengfu complex project	0	0	0	794,545,773	0	794,545,773
Guangxi aviation energy	0	0	0	753,624,574	0	753,624,574

landscape storage integration project						
Jinchang Mu Hong Jinchang District west slope 100MW photovoltaic power generation project	0	0	0	533,883,780	0	533,883,780
Bohe power plant phase II project	1,376,281,480	0	1,376,281,480	497,328,891	0	497,328,891
Hongdong County 200MW centralized photovoltaic power generation project	355,761,188	0	355,761,188	335,673,686	0	335,673,686
Your power 150MW photovoltaic project						
Zhanjiang Potou dry pond 120MW fishing and light complementary project						
Dananhai cogeneration project						
Laishui water conservancy						

80MW affordable online photovoltaic power generation project in Laishui County						
Yunhe natural gas cogeneration project	259,802,374	0	259,802,374	259,802,374	0	259,802,374
Jincheng Yuefeng 170MW photovoltaic project	52,623,336	0	52,623,336	226,234,335	0	226,234,335
Jinghai Power Plant 5, 6 unit expansion project	275,276,474	0	275,276,474	205,809,532	0	205,809,532
Yahua New Energy 50MW agro- optical complementar y new energy photovoltaic power station project						
Wuhua Huangnizhai project						
Zhanjian g Lianjiang Dongsheng farm agricultural photovoltaic power generation						

phase I project						
Zhanjiang Lianjiang Changshan farm agricultural photovoltaic power generation project						
Lianjiang Navigation energy 90MW fish-light complementary photovoltaic power station project	150,846,322	0	150,846,322	197,876,965	0	197,876,965
Huadu cogeneration project	522,733,131	0	522,733,131	195,403,201	0	195,403,201
Hanhai Company 350,000 kw project	199,919,287	0	199,919,287	194,542,558	0	194,542,558
Total	353,848,442	55,389,093	298,459,349	177,754,660	55,389,093	122,365,567

(2) Changes of significant construction in progress

In RMB

Name	Budget	Amount at year beginning	Increase at this period	Transferred to fixed assets	Other decrease	Balance in year-end	Proportion(%)	Progress of work	Capitalization of interest accumulated balance	Including : Current amount of capitalization of interest	Capitalization of interest ratio (%)	Source of funds
Green Island offshore wind power project	17,107,250,000	12,207,889,877	202,922,091	72,779,554	0	12,338,032,414	72.55%	82.57%	152,571,623	54,328,548	2.45%	Own funds and borrowing
Shajiao Ningzhou gas and electricity project	4,885,530,974	3,253,906,357	7,634,834	1,811,849,205	0	1,449,691,986	66.76%	87.63%	194,159,275.30	47,946,798.20	3.21%	Own funds and borrowing
Shache integrated energy	12,917,064,600	2,411,312,391	173,839,585	0	0	2,585,151,976	20.01%	20.01%	24,674,679	19,180,808	2.30%	Own funds and borrowing

photovoltaic project												
Daya Bay petrochemical west cogeneration project	3,820,000,000	1,579,779,970	404,593,106	1,984,373,076	0	0	75.93%	99.10%	71,372,242	22,172,043	2.12%	Own funds and borrowing
Tai Po Phase II expansion project	8,122,320,000	1,292,869,254	639,680,544	2,034,434	0	1,930,515,364	23.69%	23.69%	32,281,848	19,342,860	2.50%	Own funds and borrowing
Inner Mongolia Yuefeng 300MW photovoltaic park project	1,572,760,000	1,246,934,241	69,691,195	470,248,470	10,646,538	835,730,428	85%	85%	28,112,275	9,346,778	2.90%	Own funds and borrowing
Zhaoqing Dinghu natural gas cogeneration project	2,551,222,500	1,144,305,554	222,684,823	1,366,990,377	0	0	93.59%	100%	100,000,000	10,374,941	3.27%	Own funds and borrowing
Zhuhai Yuefengfengfu complex project	1,381,084,700	794,545,773	36,570,397	831,116,170	0	0	85%	95.81%	26,726,700	13,314,441	2.45%	Own funds and borrowing

												ng
Guangxi aviation energy landscape storage integration project	864,000,000	753,624,574	2,400,452	756,025,026	0	0	89.31%	99%	15,452,283	3,846,459	2.46%	Own funds and borrowing
Jinchang Mu Hong Jinchang District west slope 100MW photovoltaic power generation project	598,705,600	533,883,780	1,339,184	534,633,341	589,623	0	99.28%	100%	10,079,140	944,574	2.48%	Other
Bohe power plant phase II project	7,483,510,000	497,328,891	878,952,589	0	0	1,376,281,480	12.26%	25.95%	14,634,049	13,580,205	2.40%	Own funds and borrowing
Hongdong County 200MW centralized photovoltaic power												Own funds and borrowing

generation project												
Your power 150MW photovoltaic project												Own funds and borrowing
Zhanjiang Potou dry pond 120MW fishing and light complementary project												Other
Dananhai cogeneration project												Own funds and borrowing
Laishui water conservancy 80MW affordable online photovoltaic power generation	516,560,000	335,673,686	20,087,502	0	0	355,761,188	68.95%	68.95%	12,376,020	3,990,602	3%	Own funds and borrowing

project in Laishui County												
Yunhe natural gas cogeneration project	589,200,000	259,802,374	0	0	0	259,802,374	44.09%	45%	3,396,682	2,405,772	2.25%	Own funds and borrowing
Jincheng Yuefeng 170MW photovoltaic project	500,230,000	226,234,335	0	0	173,610,999	52,623,336	40.71%	49.98%	9,130,842	2,236,726	3.10%	Financial institution loan
Jinghai Power Plant 5, 6 unit expansion project	2,855,450,000	205,809,532	69,466,942	0	0	275,276,474	9.64%	9.67%	8,921,908	4,658,537	2.60%	Other
Yahua New Energy 50MW agro-optical complementary new energy photovoltaic	667,970,944	145,867,700	177,296,643	0	0	323,164,343	48.38%	48.38%	1,731,862	1,731,862	2.60%	Own funds and borrowing

power station project												
Wuhua Huangnizhai project	667,970,944	145,867,700	177,296,643	0	0	323,164,343	48.38%	48.38%	1,731,862	1,731,862	2.60%	Other
Zhanjiang Lianjiang Dongsheng farm agricultural photovoltaic power generation phase I project	299,020,000	136,728,168	3,014,084	0	0	139,742,252	87.83%	99.36%	9,332,148	655,648	2.75%	Financial institution loan
Zhanjiang Lianjiang Changshan farm agricultural photovoltaic power generation project	376,000,000	197,876,965	0	0	47,030,643	150,846,322	54.92%	54.92%	6,519,501	2,348,773	3%	Financial institution loan
Lianjia	2,809,700,000	195,403,201	327,329,930	0	0	522,733,131	18.60%	18.60%	10,158,373	5,269,633	2.15%	Other

ng Navigation energy 90MW fish- light complement ary photovoltaic power station project												
Huadu cogeneratio n project	884,700,000	194,542,558	5,376,729	0	0	199,919,287	22.61%	32%	1,985,386	448,910	2.60%	
Hanhai Company 350,000 kw project	8,054,820,000	122,365,567	176,624,554	530,772	0	298,459,349	15.37%	4.40%	19,576,155	10,834,783	2.68%	
Total	667,970,944	145,867,700	177,296,643	0	0	323,164,343	48.38%	48.38%	1,731,862	1,731,862	2.60%	

(3) List of the withdrawal of the impairment provision of the construction in progress

Not applicable

(4) Information of impairment test of construction in progressApplicable Not applicable**(5) Engineering materials**

In RMB

Items	End of term			Beginning of term		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Engineering material	21,920,276		21,920,276	1,784,424		1,784,424
Total	21,920,276		21,920,276	1,784,424		1,784,424

23. Productive biological assets**(1) Productive biological assets measured at cost methods** Applicable Not applicable**(2) Productive biological assets measured at fair value** Applicable Not applicable**(3) Productive biological assets measured by fair value**ApplicableNot applicable**24. Oil and gas asset**ApplicableNot applicable**25. Right-of-use assets****(1) Right-of-use assets**

In RMB

Items	House and buildings	Machinery equipment	Transportation equipment	Land use right	Total
I. Original price					
1. Opening balance	85,475,096	10,206,241,674	10,176,117	613,120,192	10,915,013,079
2. Increased amount	9,009,587	158,056,617	476,694	0	167,542,898

of the period					
(1) New lease contracts	9,009,587	158,056,617	476,694	0	167,542,898
3. Decreased amount of the period	1,165,126	0	0	524,168	1,689,294
(1) Modification of leases	0	0	0	0	0
(2) Leases transferred out upon maturity	1,165,126	0	0	524,168	1,689,294
4.Closing balance	93,319,557	10,364,298,291	10,652,811	612,596,024	11,080,866,683
II. Accumulated depreciation					0
1.Opening balance	47,027,035	1,302,084,192	5,375,009	28,016,921	1,382,503,157
2.Increased amount of the period	6,662,694	278,261,738	512,140	18,046,696	303,483,268
(1) Withdrawal	6,662,694	278,261,738	512,140	18,046,696	303,483,268
3.Decreased amount of the period	466,290	0	0	524,168	990,458
(1)Disposal					0
(2) Leases transferred out upon maturity	466,290	0	0	524,168	990,458
4.Closing balance	53,223,439	1,580,345,930	5,887,149	45,539,449	1,684,995,967
III. Impairment provision					0
1.Opening balance	0	2,899,510	0	0	2,899,510
2.Increased amount of the period	0	0	0	0	0
(1) Withdrawal	0	0	0	0	0
					0
3.Decreased amount of the period	0	0	0	0	0
(1)Disposal	0	0	0	0	0
					0
4.Closing balance	0	2,899,510	0	0	2,899,510
IV. Book value					0
1.Closing book value	40,096,118	8,781,052,851	4,765,662	567,056,575	9,392,971,206
2.Opening book	38,448,061	8,901,257,972	4,801,108	585,103,271	9,529,610,412

(2) Information of impairment test of right-of-use assets□Applicable Not applicable

Other note:

26. Intangible assets**(1) Information**

In RMB

Items	Land use right	Patent	Non-patent Technology	Software	Sea use right	Transmission and Transformation Supporting Project	Favorable contract	Non-patent technology and others	Total
I. Original price									
1. Balance at period-beginning	3,593,035,746		37,296,810	287,222,269	521,465,484	260,331,315	52,211,379	13,720,737	4,765,283,740
2. Increase in the current period	36,907,688	108,491		3,224,425				1,179,245	41,419,849
(1) Purchase	36,907,688	108,491		3,224,425				1,179,245	41,419,849
(2) Internal R & D									
(3)									

Increased of Enterprise Combination									
3. Decreased amount of the period				3,766					3,766
(1) Dispose				3,766					3,766
4. Balance at period-end	3,629,943,434	108,491	37,296,810	290,442,928	521,465,484	260,331,315	52,211,379	14,899,982	4,806,699,823
II. Accumulated amortization									
1. Balance at period-beginning	692,647,949		23,095,522	174,990,691	51,124,855	260,331,315	11,314,018	12,168,956	1,225,673,306
2. Increase in the current period	26,895,155	65,351	1,966,488	11,364,650	17,804,268		2,134,932	2,654,977	62,885,821
(1) Withdrawal	26,895,155	65,351	1,966,488	11,364,650	17,804,268		2,134,932	2,654,977	62,885,821

3. Decreased amount of the period									
(1) Dispose									
4. Balance at period-end	719,543,104	65,351	25,062,010	186,355,341	68,929,123	260,331,315	13,448,950	14,823,933	1,288,559,127
III. Impairment provision									
1. Balance at period-beginning	56,502,373		2,460,161	448,341					59,410,875
2. Increase in the current period									
(1) Withdrawal									
3. Decreased amount of the period									
(1) Dispose									
4. Balance	56,502,373		2,460,161	448,341					59,410,875

at period-end									
4. Book value									
1.Book value at period -end	2,853,897,957	43,140	9,774,639	103,639,246	452,536,361		38,762,429	76,049	3,458,729,821
2.Book value at period-beginning	2,843,885,424		11,741,127	111,783,237	470,340,629		40,897,361	1,551,781	3,480,199,559

The intangible assets by the end of the formation of the company's internal R & D accounted of the proportion of the balance of intangible assets.

(2) Data resources recognized as intangible assets

In RMB

Items	Intangible assets of outsourced data resources	Intangible assets of self processed data resources	Intangible assets of data resources obtained by other means	Total
1. Ending book value				0
2. Beginning book value				0

(3) Details of Land use right failed to accomplish certification of property

In RMB

Items	Book value	Reason
Land use right	22,031,881	The procedures have not been completed

Other note

On June 30, 2024, after consulting the Group's legal advisers, the management believed that there would be no substantive legal obstacles to the handling of these property certificates and would not have a significant adverse impact on the normal operation of the Group.

(4) Information of impairment test of intangible assets

Applicable Not applicable

27. Goodwill**(1) Original book value of goodwill**

In RMB

Name of the investees or the events formed goodwill	Opening balance	Increase		Decrease		Closing balance
		The merger of enterprises		disposition		
Tumushuke Thermal Power Co., Ltd.	119,488,672					119,488,672
Other	45,531,259					45,531,259

Total	165,019,931					165,019,931
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(2) Impairment provision of goodwill

In RMB

Name of the investees or the events formed goodwill	Opening balance	Increase		Decrease		Closing balance
		Provision		disposition		
Tumushuke Thermal Power Co., Ltd.	-119,488,672					-119,488,672
Other	-36,922,378					-36,922,378
Total	-156,411,050					-156,411,050

(3) Information about the asset group or asset group portfolio where the goodwill is located

Name	Composition and basis of the asset group or portfolio	Operating segment and basis	Whether it is consistent with the previous year
Asset Group (including goodwill) of Tumushuk Thermal Power Co., Ltd	The asset group business of Tumushuk Company is clear and single, with relative independence. At the same time, the products of its main business are directly connected to the market, which meet the relevant requirements of the asset group.	This goodwill test only involves one asset group.	Yes

The asset group or asset group combination has changed

Not applicable

(4) The specific method of determining the recoverable amount

The recoverable amount is determined on the basis of the net amount by fair value less disposal costs

Applicable Not applicable

The recoverable amount is determined by the present value of the projected future cash flows

Applicable Not applicable

In RMB

Items	Book value	Recoverable amount	Impairment amount	Number of years of forecast period	Key parameters of forecast period	Key parameters of stable period	Determination basis of key parameters in stable period
Asset group (including goodwill) related to power generation equipment of Tumushuk Thermal Power Company	2,238,449,683	2,067,326,700	119,488,672	5 years	On-grid tariff, sales volume, fuel price, pre-tax discount rate	On-grid tariff, sales volume, fuel price, pre-tax discount rate	The key parameters are determined according to historical experience and predictions of market development and remain unchanged during the stable period. The discount rate is the pre-tax discount rate that reflects the specific risks of related assets.
Total	2,238,449,683	2,067,326,700	119,488,672				

The reason for the obvious discrepancy between the foregoing information and the information used in the impairment test of previous years or the external information

Not applicable

The reason for the obvious discrepancy between the information used in the Company's impairment test in previous years and the actual situation in the current year

Not applicable

(5) Status of completion of performance commitment and corresponding goodwill impairment

When goodwill is formed, there is a performance commitment and the reporting period or the previous period in the reporting period is within the performance commitment period

Applicable Not applicable

Other note:

28.Long-term amortization expenses

In RMB

Items	Balance in year-begin	Increase at this period	Amortization balance	Other decrease	Balance in year-end
Road use right	32,004,077	108,237	874,760	0	31,237,554
Improvement of use right assets	12,174,883	1,415,198	3,374,741	11,537	10,203,803
Insurance	18,241,146	0	9,070,734	0	9,170,412
Other	18,662,028	0	1,126,532	0	17,535,496
Total	81,082,134	1,523,435	14,446,767	11,537	68,147,265

29.Deferred income tax assets/deferred income tax liabilities**(1)Details of the un-recognized deferred income tax assets**

In RMB

Items	Balance in year-end		Balance in year-begin	
	Deductible temporary difference	Deferred income tax assets	Deductible temporary difference	Deferred income tax assets
Provision for asset impairments	847,188,867	210,170,974	845,364,196	209,714,804
Intra-group transactions	586,188,866	146,547,217	609,736,237	152,434,059
Deductible losses	1,880,091,627	470,022,907	2,632,357,788	658,089,447
Employee benefits payable	327,611,848	81,902,962	327,611,848	81,902,962
Lease Liabilities	1,947,504,521	472,585,605	1,947,504,521	472,585,605
Depreciation of fixed assets	272,188,031	67,127,977	272,188,031	67,127,977
Other	307,532,171	76,883,042	300,291,680	75,072,919
Total	6,168,305,931	1,525,240,684	6,935,054,301	1,716,927,773

(2)Details of the un-recognized deferred income tax liabilities

In RMB

Items	Balance in year-end		Balance in year-begin	
	Temporarily Deductible or Taxable Difference	Deferred Income Tax liabilities	Temporarily Deductible or Taxable Difference	Deferred Income Tax liabilities
Non-same control enterprise merger assets evaluation and appreciation	200,484,772	50,121,192	212,157,077	53,039,268
Changes in fair value of other equity instruments	0	0		
Changes in fair value of other creditor's rights Investment	1,493,045,293	373,261,324	1,924,184,430	481,046,108
Right to use assets	1,599,047,127	350,867,012	1,599,047,127	350,867,012
Depreciation of fixed assets	85,635,977	21,408,995	78,376,256	19,594,064
Amortization of land use rights	14,919,052	3,729,763	14,919,052	3,729,763
Interest receivable	9,336,500	2,334,125	9,336,500	2,334,125
Total	3,402,468,721	801,722,411	3,838,020,442	910,610,340

(3) Deferred income tax assets or liabilities listed by net amount after off-set

In RMB

Items	Trade-off between the deferred income tax assets and liabilities	End balance of deferred income tax assets or liabilities after off-set	Trade-off between the deferred income tax assets and liabilities at period-begin	Opening balance of deferred income tax assets or liabilities after off-set
Deferred income tax assets	383,616,949	1,141,623,735	383,616,949	1,333,310,824
Deferred income liabilities	383,616,949	418,105,462	383,616,949	526,993,391

(4)Details of income tax assets not recognized

In RMB

Items	Balance in year-end	Balance in year-begin
Deductible temporary difference	3,264,132,584	3,261,717,610
Deductible loss	11,702,358,857	11,025,236,426
Total	14,966,491,441	14,286,954,036

(5) Deductible losses of the un-recognized deferred income tax asset will expire in the following years

In RMB

Year	Balance in year-end	Balance in year-begin	Remark
2024		173,024,661	
2025	760,600,486	760,600,486	
2026	3,861,702,218	3,861,702,218	
2027	4,654,713,210	4,654,713,210	
2028	1,575,195,851	1,575,195,851	
2029	850,147,092	0	
Total	11,702,358,857	11,025,236,426	

30. Other non-current assets

In RMB

Items	Balance in year-end			Balance in year-begin		
	Book balance	Provision for devaluation	Book value	Book balance	Provision for devaluation	Book value
Prepayments for equipment fund	6,126,833,814		6,126,833,814	4,859,350,910		4,859,350,910
Input VAT to be deducted	3,545,257,783		3,545,257,783	3,518,523,428		3,518,523,428
Prepayment for equity acquisition	498,006,000		498,006,000	274,626,000		274,626,000
Prepayment for land use rights	169,020,877		169,020,877	165,746,353		165,746,353
Other	6,599,065		6,599,065	6,576,357		6,576,357
Total	10,345,717,539	0	10,345,717,539	8,824,823,048	0	8,824,823,048

31. Assets with restricted ownership or right to use

In RMB

Itemg	End of period				Beginning of period			
	Book balance	Book value	Restrict ed type	Restricted circumstance	Book balance	Book value	Restricted type	Restricted circumstance
Monetary funds	21,411,917	21,411,917	Asset restriction	Mainly for ecological protection deposit and performance bond deposit	35,788,146	35,788,146	Asset restriction	Mainly for ecological protection deposit and performance bond deposit
Right-to-use assets	10,464,472,762	8,730,686,717	Asset restriction	Right-to-use assets formed by financing lease-in	10,316,194,699	8,898,938,740	Asset restriction	Right-to-use assets formed by financing lease-in
Total	10,485,884,679	8,752,098,634			10,351,982,845	8,934,726,886		

Other note

32. Short-term borrowings**(1) Category of short-term borrowings**

In RMB

Items	Closing balance	Opening balance
Credit loans	17,020,331,818	15,756,979,762
Total	17,020,331,818	15,756,979,762

Note:

(2) Overdue outstanding short-term loans

Total 0 Yuan overdue outstanding short-term loans at period-end, including the followed significant amount

33. Transactional financial liabilities

Not applicable

34. Derivative financial liability

In RMB

Items	Closing balance	Opening balance
Total	0	0

Other note

35. Notes payable

In RMB

Items	Closing balance	Opening balance
Commercial acceptance	160,000,000	695,000,000
Bank acceptance bills	240,000,000	60,000,000
LC	50,000,000	0
Total	450,000,000	755,000,000

The total amount of notes payable that were due and unpaid at the end of the period was \$0. The reason for the due and unpaid amount was nil.

36. Accounts payable**(1) List of accounts payable**

In RMB

Items	Closing balance	Opening balance
Fuel payable	4,113,366,701	3,336,450,897
Materials and spare parts payable	644,666,171	635,035,016
Repair expenses payable	171,682,216	220,484,221
Contracted operation expenses payable	101,398,018	118,816,771
Desulphurisation and denitrification fees payable	141,850,703	104,174,355
Management fees payable for frequency modulation and energy storage	19,212,768	43,473,789
Other	17,086,198	75,775,621
Total	5,209,262,775	4,430,036,315

(2) Significant accounts payable that aged over one year

In RMB

Items	Closing balance	Opening balance
Fuel payable and freight payable	176,796,599	Not yet settled
Total	176,796,599	

Other note:

As at 30 June 2024, accounts payable with ageing over one year amounted RMB176,796,599 (December 31, 2023: RMB113,747,802), mainly unsettled fuel payable

37. Other payable

In RMB

Items	Closing balance	Opening balance
Interest payable	0	0
Dividend payable	8,445,371	8,445,371
Other payable	12,786,329,750	13,243,645,377
Total	12,794,775,121	13,252,090,748

(1) Interest payable

In RMB

Items	Closing balance	Opening balance
Total	0	0

Important overdue interest

Not applicable

(2) Dividend Payable

Not applicable

(3) Other payable

1) Disclosure by nature

In RMB

Items	Closing balance	Opening balance
Construction and equipment expenses payable	11,489,264,300	11,925,594,043
Engineering quality guarantee payable	148,221,451	445,866,489
Carbon emission allowances payable	348,611,022	357,696,647
Advances payable to third parties	11,650,660	30,759,086
Land compensation	177,384,900	177,384,900
Other	619,642,788	314,789,583

Total	12,794,775,121	13,252,090,748
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2) Other payables with large amount and aging of over one year

In RMB

Items	Closing balance	Reason
Construction and equipment expenses payable, Engineering quality guarantee payable	2,098,037,620	Failure to meet payment terms
Total	2,098,037,620	

Other note

As at 31 June 30, 2024, other payables of RMB 2,098,037,620 (31 December 2023: RMB 3,536,804,485) aged over one year mainly represented construction and equipment expenses payable and warranty payable not being settled because the comprehensive acceptance and settlement of relevant projects were yet to be completed or projects were still within their warranty periods.

38. Advance from customers

(1) List of Advance from customers

In RMB

Land advance payment Items	Closing balance	Opening balance
Total	0	0

(2) Significant payable aging more than 1 year

Not applicable

39.Contract Liabilities

In RMB

Items	Closing balance	Opening balance
Pre-charge external fee	38,975,975	36,238,532
Advance service payment	1,949,989	2,219,740
Other	1,207,592	2,869,861
Total	42,133,556	41,328,133

Major contract liabilities with over one year

Not applicable

Significant changes in the book value in the current period

Not applicable

40.Payable Employee wage

(1) List of Payroll payable

In RMB

Items	Balance in year-begin	Increase in this period	decrease in this period	Balance in year-end
1.Short-term compensation	390,720,341	1,331,043,961	1,016,449,580	705,314,722
2.Post-employment benefits - defined contribution plans	3,085,162	196,302,226	189,822,594	9,564,794
3.Dismissal welfare	153,788,078	27,783,770	118,758,842	62,813,006
4. Other benefits due within one year	8,921,986	3,574,253	5,808,598	6,687,641
Total	556,515,567	1,558,704,210	1,330,839,614	784,380,163

(2) Short-term remuneration

In RMB

Items	Balance in year-begin	Increase in this period	decrease in this period	Balance in year-end
1.Wages, bonuses, allowances and subsidies	2,399,430	955,573,414	698,178,280	259,794,564
2.Employee welfare	3,985,148	85,364,586	70,312,413	19,037,321
3. Social insurance premiums	228,055,041	97,185,237	76,425,028	248,815,250
Including : Medical insurance	228,055,041	90,408,047	69,786,875	248,676,213
Work injury insurance	0	5,912,878	5,818,871	94,007
Maternity insurance	0	864,312	819,282	45,030
4. Public reserves for housing	83,844	100,027,036	96,559,157	3,551,723
5.Union funds and staff education fee	146,008,825	38,100,897	34,819,019	149,290,703
6. Short-term paid absence		0	0	0
7. Short-term profit-sharing plan		0	0	0
8. Other short-term remuneration	10,188,053	54,792,791	40,155,683	24,825,161
Total	390,720,341	1,331,043,961	1,016,449,580	705,314,722

(3) Defined contribution plans listed

In RMB

Items	Balance in year-begin	Increase in this period	Payable in this period	Balance in year-end
1. Basic old-age	49,334	121,989,382	117,925,139	4,113,577

insurance premiums				
2.Unemployment insurance	7,246	6,952,279	6,717,232	242,293
3. Annuity payment	3,028,582	67,360,565	65,180,223	5,208,924
Total	3,085,162	196,302,226	189,822,594	9,564,794

4. Tax Payable

In RMB

Items	Closing balance	Opening balance
VAT	73,786,023	100,339,967
Enterprise Income tax	142,046,633	170,701,728
Individual Income tax	1,740,426	31,654,416
City Construction tax	4,076,925	6,102,566
House property Tax	32,488,905	12,232,259
Education surcharges	2,997,955	4,673,903
Land use tax	8,749,190	2,803,005
Other	6,648,298	14,925,036
Total	272,534,355	343,432,880

42. Liabilities classified as holding for sale

In RMB

Items	Closing balance	Opening balance
Total	0	0

43. Non-current liabilities due within 1 year

In RMB

Items	Closing balance	Opening balance
Long-term loans due in 1 year	3,313,502,742	3,769,932,656
Bond payable due in 1 year	3,841,227,735	4,860,692,008
Long-term Account payable due in 1 year	19,933,733	26,861,057
Lease liabilities due in 1 year	263,778,137	268,887,650
Total	7,438,442,347	8,926,373,371

44. Other current-liabilities

In RMB

Items	Closing balance	Opening balance
Short-term bond payable	1,003,680,000	2,011,102,192
Output VAT to be written off	701,736,011	770,253,279
Total	1,705,416,011	2,781,355,471

Changes in short-term debentures payable:

In RMB

Bond	Face value	Interest rate	Issuance date	Maturity period	Issuance amounts	Balance at the beginning of the year	Issuance during the year	Interest at face value	Repayment for the period	Balance at the end of the year	Whether default
24 Yudean Fa SCP001	1,000,000,000	1.84%	April 18,2024	180 days	1,000,000,000		1,000,000,000	3,680,000		1,003,680,000	No
23 Yudean Fa SCP001	1,000,000,000	2.13%	July 25, 2023	177 days	1,000,000,000	1,009,278,630		1,022,190	1,010,300,820		No
23 Yudean Fa SCP002	1,000,000,000	2.56%	December 5, 2023	177 days	1,000,000,000	1,001,823,562		10,590,685	1,012,414,247		No
Total					1,000,000,000		1,000,000,000	3,680,000		1,003,680,000	

45.Long-term borrowings**(1) Long-term borrowings**

InRMB

Items	Closing balance	Opening balance
Pledged borrowings	4,785,320,310	4,900,917,333
Guarantee loan	1,837,874,544	1,648,755,057
Credit loans	60,614,016,355	56,282,798,950
Total	67,237,211,209	62,832,471,340

Explanation on category of long-term loans:

Not applicable

Other note: including interest rate section

Not applicable

46. Bond payable**(1) Bond payable**

In RMB

Items	Closing balance	Opening balance
2023 MTN (Phase I) of Guangdong Electric Power Development Co., Ltd.	1,598,727,044	1,598,553,459
Public Issuance of Corporate Bonds to Qualified Investors in 2021 (Phase II) by Guangdong Electric Power Development Co., Ltd.	124,940,566	1,499,923,584
2022 MTN (Phase I) of Guangdong Electric Power Development Co., Ltd.	599,005,189	598,843,869
Public Issuance of Corporate Bonds to Professional Investors in 2021 (Phase III) of Guangdong Electric Power Development Co., Ltd.	799,823,899	799,786,164
2024 MTN (Phase I) of Guangdong Electric Power Development Co., Ltd.	998,877,071	0
Public Issuance of Green Corporate Bonds to Qualified Investors in 2023 (Phase I) by Guangdong Wind Power Generation Co., Ltd	599,534,556	599,490,107
Total	4,720,908,325	5,096,597,183

(2) Changes of bonds payable(Not including the other financial instrument of preferred stock and perpetual capital securities that classify as financial liability)

In RMB

Bond	Face value	Interest rate	Bond period	Issuing amount	Opening balance	Issued in the Period	Accrual interest by face value	Premium/discount amortized	Paid in the Period	Transfer out to non-current	Closing balance	Whether default
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								on		liabilities due within one yea		
Guangdong g Power Developm ent Company Limited 2024 First Tranche Medium Term Notes	1,000,000,000	2.41%	5years	1,000,000,000		1,000,000,000	2,536,553	-1,122,930		-2,536,553	998,877,070	No
Guangdong g Electric Power Developm ent Company	2,200,000,000	3.13%	3years	2,200,000,000			34,430,000	591,509		-35,021,509		No

Limited 2021 Second Tranche Medium Term Notes												
Guangdong Electric Power Development Company Limited 2021 First Tranche Medium Term Notes	1,000,000,000	3.57%	3years	1,000,000,000			2,479,167				-2,479,167	No

Guangdong Electric Power Development Company Limited 2021 First Tranche Medium Term Notes	1,500,000,000	3.50%	3+2years	1,500,000,000	1,499,923,584		17,544,150	16,981	1,375,000,000	-17,544,150	124,940,564	No
Guangdong Electric Power Development Company Limited	1,200,000,000	3.17%	3years	1,200,000,000			19,020,000	322,642		-19,342,642		No

2022 First Tranche Medium Term Notes												
Guangdong Electric Power Development Company Limited 2021 Public Offering of Corporate Bonds to Qualified Investors (First Issue)	600,000,000	2.90%	5years	600,000,000	598,843,869		8,700,000	161,321		-8,700,000	599,005,190	No
Guangdong Electric Power Development	800,000,000	3.41%	5years	800,000,000	799,786,164		13,640,000	37,736		-13,640,000	799,823,900	No

Company Limited 2021 Public Offering of Corporate Bonds to Qualified Investors (Second Issue)												
Guangdong Electric Power Development Company Limited 2021 Public Offering of Corporate Bonds to Professional Investors (Phase I)	1,600,000,000	3.35%	5years	1,600,000,000	1,598,553,459		26,800,000	173,585		-26,800,000	1,598,727,044	No
Guangdong	600,000,000	3.15%	3+2years	600,000,000	599,490,107		9,494,450	44,450		-9,494,450	599,534,557	No

Wind Power Development Co., Ltd. 2023 Public Offering of Green Corporate Bonds to Professional Investors (Phase I) (Variety II)												
Guangdong Huizhou Pinghai Power Plant Co., Ltd. 2021 Medium-	300,000,000	3.72%	3years	300,000,000			5,564,712	157,937		-5,722,649		No

Term Notes (Sustainabl y Linked), Tranche 1												
Total				10,800,000,000	5,096,597,183	1,000,000,000	140,209,032	383,230	1,375,000,000	-141,281,120	4,720,908,325	

(3) Note to conditions and time of share transfer of convertible bonds

Not applicable

(4) Other financial instruments that are classified as financial liabilities

Not applicable

47. Lease liability

In RMB

Items	Closing balance	Opening balance
Net lease liabilities	10,546,756,611	10,452,666,128
Total	10,546,756,611	10,452,666,128

48. Long-term payable

In RMB

Items	Closing balance	Opening balance
Long-term payable	804,395,556	831,250,905
Special payable	24,960,000	24,960,000
Total	829,355,556	856,210,905

(1) Long-term payable listed by nature of the account

In RMB

Items	Closing balance	Opening balance
Equipment and construction expenses payable	435,278,506	447,389,040
Sea area usage fee payable	389,050,783	410,722,922
Less: Long-term payables due due within one year	-19,933,733	-26,861,057
Total	804,395,556	831,250,905

(2) Specific payable

In RMB

Items	Opening balance	Increase	Decrease	Closing balance	Cause
Supporting funds for expansion	24,960,000			24,960,000	Supporting funds for expansion
Total	24,960,000			24,960,000	

The payables for specific projects represent the fund granted for benefits improvement and capacity expansion by governments at provincial and central level to Lincang Energy, subsidiary of the Company. According to the document issued by Yunnan Water Conservancy & Hydropower Investment Co., Ltd. (Yun Shui Tou Fa [2015] No. 16), such payables for specific project were subject to an interest rate of 4% from 1 January 2015. The corresponding interest was recorded in the financial expenses by the Company.

49. Long-term employee salary payable**(1) Long-term employee salary payable**

In RMB

Items	Closing balance	Opening balance
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I.Post-employment benefits - defined contribution plans	120,297,532	123,693,321
II. Dismissal benefits	357,079,803	371,362,693
III.Other long-term benefits	13,993,785	13,993,785
Total	491,371,120	509,049,799

(2) Changes of defined benefit plans

Present value of the defined benefit plan's obligations:

Not applicable

Net liabilities (net assets) of the defined benefit plan

Not applicable

Explanation of the content of the defined benefit plan and its related risks, as well as the impact on the Company's future cash flows, time, and uncertainty:

Not applicable

Explanation of significant actuarial assumptions and sensitivity analysis results for the defined benefit plan:

Not applicable

50.Predicted liabilities

In RMB

Items	Closing balance	Opening balance	Reason
Total	0	0	

Other explanations, including relevant important assumption and estimation explanations of important estimated liabilities:

Not applicable

51.Deferred income

In RMB

Items	Beginning of term	Increased this term	Decreased this term	End of term	Reason
Government Subsidy	128,296,225	850,495	3,971,808	125,174,912	Asset-related government grants received
Total	128,296,225	850,495	3,971,808	125,174,912	

Other note:

Items	Beginning of term	New subsidy in current period	Amount transferred to non-operational income	Other income recorded in the current period	Amount of cost deducted in the current period	Other changes	End of term	Asset-related or income-related
Guangqian Electric Power Company - denitrification subsidy	12,500,060			651,784			11,848,276	Asset-related
Special treasury bonds for desulfurization project	9,394,907			671,065			8,723,842	Asset-related
Unit 5 and Unit 6 Wastewater Treatment System Upgrading Technical Transformation Project	8,692,892			-			8,692,892	Asset-related
Special fund from the Department of Natural Resources of Guangdong Province	6,500,000			-			6,500,000	Asset-related
Shaoguan Power Plant - 2021 Provincial Special Enterprise Technological Transformation Fund	6,491,036			363,983			6,127,053	Asset-related
Dapu Power Generation Company - the second batch of	5,400,000			-			5,400,000	Asset-related

incentive funds of 2015 Meizhou City's first batch of energy conservation and emission reduction fiscal policy comprehensive demonstration projects								
Zhanjiang Zhongyue Energy Co., Ltd. - #1 and #2 generator set steam turbine energy-saving comprehensive technical transformation project	5,384,615						5,384,615	Asset-related
Xuwen Company Provincial Reform and Development Fund Project	4,666,667						4,666,667	Asset-related
Special funds for the ultra-low emission technical transformation of No. 5 and No. 6 units	4,511,170						4,511,170	Asset-related
Yuehua SCR Engineering Grant from Environmental Protection Bureau	4,030,297						4,030,297	Asset-related

Red Bay Power Generation Company - Unit 1 and unit 2 ultra-low emission after-the-fact reward and subsidy	3,746,383				-		3,746,383	Asset-related
Yuehua - # 6 Unit Flow Part Energy Saving and Consumption Reduction Appropriation	3,742,349				-		3,742,349	Asset-related
Shaoguan Power Plant - 2016 Central Government Energy Conservation and Emission Reduction Funds Used for Policy Liquidation in Previous Years, No. 88(2016) Shaocai	3,798,561				414,388		3,384,173	Asset-related
Zhanjiang Zhongyue Energy Co., Ltd. - special fund for motor energy efficiency improvement	3,327,547				-		3,327,547	Asset-related
Yuehua - Comprehensive Technical Transformation and Upgrading Project for Units # 5 and # 6	3,147,648				-		3,147,648	Asset-related

Other	42,962,093	656,443		1,870,587			41,747,949	Asset-related
Other		194,051					194,051	Income-related
Total	128,296,225	850,494		3,971,807			125,174,912	

52. Other non-current liabilities

In RMB

Items	Closing balance	Opening balance
Capital injection		50,000,000
Housing revolving fund	1,028,167	1,028,167
Total	1,028,167	51,028,167

53. Stock capital

In RMB

	Year-beginning balance	Changed (+, -)					Balance in year-end
		Issuance of new share	Bonus shares	Capitalization of public reserve	Other	Subtotal	
Total of shares	5,250,283,986	0	0	0	0	0	5,250,283,986

54. Other equity instruments

(1) Basic information of preferred stock, perpetual capital securities and other financial instruments outstanding issued at period-end

Not applicable

(2) Change list of preferred stock, perpetual capital securities and other financial instruments outstanding issued at period-end

In RMB

Outstanding financial instrument	Period-begin		Current increased		Current decreased		Period-end	
	Amount	Book value	Amount	Book value	Amount	Book value	Amount	Book value
Total		0						0

55. Capital reserves

In RMB

Items	Year-beginning balance	Increase in the current period	Decrease in the current period	Year-end balance
Share premium	4,909,980,999	2,129	3,893,336	4,906,089,792
Other capital reserves	-76,905,774	0	0	-76,905,774
Appraisal of appreciation	119,593,718	0	0	119,593,718
Interest in investee in proportion to shareholding	-165,570,731	13,910,287	0	-151,660,444
Input from Guangdong Energy Group Company	395,000,000	0	0	395,000,000
Transfer from capital surplus of the original system	20,474,592	0	0	20,474,592
Total	5,202,572,804	13,912,417	3,893,336	5,212,591,885

Other explanations, including the increase or decrease in this period and the reasons for such change:

Not applicable。

56. Treasury stock

In RMB

Items	Year-beginning balance	Increase in the current period	Decrease in the current period	Year-end balance
Total	0			0

Other explanations, including the increase or decrease in this period and the reasons for such change:

Not applicable。

57. Other comprehensive income

In RMB

Items	Year-beginning balance	Amount of current period						Closing balance
		Amount incurred before income tax	Less : Amount transferred into profit and loss in the current period that recognized into other comprehensive income in prior period	Less : Prior period included in other composite income transfer to retained income in the current period	Less : Income tax expenses	After-tax attribute to the parent company	After-tax attribute to minority shareholder	
I. Other comprehensive income that will not be subsequently reclassified to profit or loss	1,493,553,365	-427,386,106	0	0	-107,784,785	-319,601,321	0	1,173,952,044
Including: Changes arising from remeasurement of defined benefit plans	-49,731,906	0	0	0	0	0		-49,731,906
Other	100,424,365	3,753,032	0	0	0	3,753,032		104,177,397

comprehensive income that cannot be transferred to profit or loss under equity method								
Changes in fair value of investments in other equity instruments	1,442,860,906	-431,139,138	0	0	-107,784,785	-323,354,353		1,119,506,553
II. Other comprehensive income that will be subsequently reclassified to profit or loss	1,684,325	171,795	0	0	0	171,795	0	1,856,120
Including : Share of other comprehensive income of the investee that cannot be transferred to profit or loss accounted for using the equity method	1,684,325	171,795	0	0	0	171,795		1,856,120
Changes in the fair value of other debt investments		0	0	0	0	0		0

The amount of financial assets reclassified into other comprehensive income	0	0	0	0	0	0		0
Other credit impairment provisions for debt investment	0	0	0	0	0	0		0
Cash flow hedging reserves	0	0	0	0	0	0		0
Balance in translation of foreign currency financial statements	0	0	0	0	0	0		0
Total of other comprehensive income	1,495,237,690	-427,214,311	0	0	-107,784,785	-319,429,526	0	1,175,808,164

Other explanations, including the adjustment of the effective part of cash flow hedging profit and loss to the initial recognition amount of the hedged item:

58. Special reserves

In RMB

Items	Year-beginning balance	Increase in the current period	Decrease in the current period	Year-end balance
Safety in production	6,375,889	193,830,276	143,475,608	56,730,557
Total	6,375,889	193,830,276	143,475,608	56,730,557

Other explanations, including the increase or decrease in this period and the reasons for such change:

Not applicable。

59. Surplus reserves

In RMB

Items	Year-beginning balance	Increase in the current period	Decrease in the current period	Year-end balance
Statutory surplus reserve	3,016,893,870			3,016,893,870
Discretionary surplus reserve	5,886,621,265			5,886,621,265
Total	8,903,515,135			8,903,515,135

Explanation: including changes and reasons for changes

Not applicable

60. Retained profit

In RMB

Item	Current period	Prior period
Retained profit at period-end before adjustment	1,283,749,956	200,668,517
Total of undistributed profits at the beginning of the adjustment period	0	108,421,140
Retained profit at period-begin after adjustment	1,283,749,956	309,089,657
Add: net profit attributable to shareholders of parent company for this year	902,938,860	856,538,633
Less: withdraw of statutory surplus reserve	0	0
Withdraw of discretionary surplus	0	0

reserve		
Withdraw of general risk provision	0	0
Dividend payable for ordinary shares	105,005,680	0
Dividend of ordinary shares transferred to share capital	0	0
Retained profit at the end of this term	2,081,683,136	1,165,628,290

As regards the details of adjusted the beginning undistributed profits

(1)As the retroactive adjustment on Enterprise Accounting Standards and its related new regulations, the affected beginning undistributed profits are RMB 0.

(2) As the change of the accounting policy, the affected beginning undistributed profits are RMB 0.

(3) As the correction of significant accounting error, the affected beginning undistributed profits are RMB 0 .

(4) As the change of consolidation scope caused by the same control, the affected beginning undistributed profits are RMB 0

(5) Other adjustment of the total affected beginning undistributed profits are RMB 0 .

61. Business income, Business cost

In RMB

Items	Amount of current period		Amount of previous period	
	Income	Cost	Income	Cost
Main business	25,944,529,404	22,502,230,247	28,177,515,353	25,146,455,159
Other business	134,261,567	105,374,482	163,325,531	11,454,398
Total	26,078,790,971	22,607,604,729	28,340,840,884	25,157,909,557

Income related information:

In RMB

Contract classification	Division 1		Division 2		Total	
	Income	Cost	Income	Cost	Income	Cost
Business	26,078,790,971	22,607,604,729			26,078,790,971	22,607,604,729
Including:						
Electricity	25,734,992,703	22,358,121,716			25,734,992,703	22,358,121,716
Desulfurization & Denitrification Payable	71,679,656	11,955,397			71,679,656	11,955,397
Fly Ash Revenue	158,977,001	143,739,815			158,977,001	143,739,815
Heat Sales	113,141,611	93,787,801			113,141,611	93,787,801
Area	26,078,790,971	22,607,604,729			26,078,790,971	22,607,604,729
Including:						
Guangdong	25,222,008,969	21,889,282,782			25,222,008,969	21,889,282,782
Xinjiang	592,499,860	542,630,201			592,499,860	542,630,201
Hunan	49,432,632	43,884,198			49,432,632	43,884,198
Hebei	43,562,606	22,647,215			43,562,606	22,647,215

Guangxi	55,975,991	27,487,149			55,975,991	27,487,149
Yunnan	30,094,272	17,162,061			30,094,272	17,162,061
Henan	18,907,253	10,267,964			18,907,253	10,267,964
Shangdong	15,532,130	8,876,080			15,532,130	8,876,080
Inner Mongolia	21,887,814	5,791,346			21,887,814	5,791,346
Gansu	8,053,227	26,237,667			8,053,227	26,237,667
Anhui	20,836,217	13,338,066			20,836,217	13,338,066
Market type	26,078,790,971	22,607,604,729			26,078,790,971	22,607,604,729
Including						
Power market	25,734,992,703	22,358,121,716			25,734,992,703	22,358,121,716
Other market	343,798,268	249,483,013			343,798,268	249,483,013
Contract type	26,078,790,971	22,607,604,729			26,078,790,971	22,607,604,729
Including						
Sell goods	25,965,649,360	22,513,816,928			25,965,649,360	22,513,816,928
Labour Service	93,241,428	88,385,469			93,241,428	88,385,469
Assets use rights	19,900,183	5,402,332			19,900,183	5,402,332
By the time of commodity transfer	26,078,790,971	22,607,604,729			26,078,790,971	22,607,604,729
Including						
Recognize at a certain time point	25,972,009,323	22,453,919,652			25,972,009,323	22,453,919,652
Recognize in a certain period of time	106,781,648	153,685,077			106,781,648	153,685,077
Constrict term						
Including						
General contract						
Sales channel						
Including						
Total	26,078,790,971	22,607,604,729			26,078,790,971	22,607,604,729

Information related to performance obligations:

Item	The time to fulfill the performance obligation	Important payment terms	The nature of the goods that the company promises to transfer	Whether it is the main responsible person	The expected refunds to customers borne by the company	The types of quality assurance provided by the company

						and related obligations
Electric power	June 30,2024	Cash settlement/monthly settlement	Electric power	Yes	Not applicable	According to the industry warranty
Heat energy	June 30,2024	Cash settlement/monthly settlement	Heat energy	Yes	Not applicable	According to the industry warranty
Power generation by-products	June 30,2024	Cash settlement/monthly settlement	Power generation by-products	Yes	Not applicable	According to the industry warranty
Labor service	June 30,2024	Cash settlement/monthly settlement	Labor service	Yes	Not applicable	According to the industry warranty

Information related to the transaction price apportioned to the residual performance obligation:

The income corresponding to the performance obligations that have not been performed or have been performed incompletely but the contract has been signed at the end of the reporting period is RMB340,908,709, of which RMB218,626,656 is expected to be recognized as income in 2024, RMB58,654,185 is expected to be recognized as income in 2025, RMB63,627,868 is expected to be recognized as income in 2026.

Information related to variable consideration in the contract:

Not applicable

Major contract changes or major transaction price adjustments:

Not applicable

62. Business tax and subjoin

In RMB

Items	Amount of current period	Amount of previous period
Urban construction tax	37,209,891	20,982,925
Education surcharge	30,069,730	17,013,685
Property tax	36,335,868	30,411,494
Land use tax	11,456,432	8,191,136
vehicle and vessel usage tax	91,730	100,952
Stamp tax	16,171,101	17,244,729
Environmental protection tax	5,749,595	7,137,908
Other	3,719,504	1,753,156
Total	140,803,851	102,835,985

63. Administrative expenses

In RMB

Items	Amount of current period	Amount of previous period
Employee's remuneration	366,908,237	342,670,104

Amortization of intangible assets	44,730,391	39,695,165
Depreciation expenses	40,644,092	44,290,298
Fire safety expenses	24,783,110	22,669,873
Property management expenses	21,195,951	18,466,436
Long-term deferred amortization of expenses	21,017,353	789,159
Agency fee	9,481,501	10,693,421
Publicity expense	8,529,449	1,786,244
Rental expenses	8,052,260	4,378,274
A forestation fees	6,489,193	6,278,013
Travel expenses	5,859,078	6,805,399
Repair fee	5,395,181	5,354,288
Office expenses	4,494,963	4,172,104
Consulting fee	4,490,690	3,837,134
Information system maintenance fee	3,309,825	2,803,178
Business Hospitality	2,215,455	3,446,976
Insurance premiums	854,291	1,502,305
Amortisation of low value consumables	661,708	1,232,497
Board of Directors' fees	285,541	204,352
Other	37,442,515	39,100,220
Total	612,823,789	553,789,310

Other note

64.Selling expenses

In RMB

Items	Amount of current period	Amount of previous period
Employee's remuneration	38,292,162	26,991,664
Business expense	1,035,943	1,506,634
Depreciation expenses	332,859	1,586,470
Publicity Expenses	227,859	499,576
Other	3,923,583	5,008,033
Total	43,812,406	35,592,377

65. R&D Expense

In RMB

Items	Amount of current period	Amount of previous period
Direct input fee	214,683,952	309,968,136

Employee's remuneration	58,717,736	84,778,704
Other	46,443,641	67,056,940
Outsourced research and development expenses	3,331,318	4,809,871
Total	323,176,647	466,613,651

66. Financial Expenses

In RMB

Items	Amount of current period	Amount of previous period
Interest expenses	1,215,356,585	1,192,393,983
Interest income	-91,313,895	-53,610,047
Bank charges and others	11,973,570	7,673,204
Total	1,136,016,260	1,146,457,140

67. Other income

In RMB

Other sources of revenue	Amount of the Current Term	Amount of the Previous Term
Revenue from timely levy and refund of VAT	16,007,406	12,915,790
Amortization of the deferred income related to the assets	3,971,808	7,315,658
Other	7,574,537	5,914,699

68. Net exposure hedging income

In RMB

Items	Amount of the Current Term	Amount of the Previous Term
Total	0	0

69. Gains on the changes in the fair value

In RMB

Items	Amount of the Current Term	Amount of the Previous Term
Total	0	0

70. Investment income

In RMB

Items	Amount of this period	Amount of last period
Long-term equity investment	432,959,549	518,414,902

income by equity method		
Dividends earned during the holding period on investments in other equity instrument	112,589,720	117,258,950
Other		467,255
Total	545,549,269	636,141,107

71. Credit impairment loss

In RMB

Items	Amount of this period	Amount of last period
Loss of bad accounts receivable	-6,206,975	60,337
Loss of bad debts in other receivables	1,966,427	-628,072
Total	-4,240,548	-567,735

72. Losses from asset impairment

In RMB

Items	Amount of this period	Amount of last period
IV. Impairment loss of fixed assets	-2,060	-5,052,018
Total	-2,060	-5,052,018

Other note

73. Assets disposal income

In RMB

Source	Amount of this period	Amount of last period
Retirement of fixed assets	0	-1,988,902
Other	10,435	0

74. Non-Operation income

In RMB

Items	Amount of current period	Amount of previous period	Recorded in the amount of the non-recurring gains and losses
Gain on disposal of non-current assets	10,103,480	2,724,564	10,103,480
A fine net income	2,033,020	1,284,129	2,033,020

Income from carbon emission quota trading	1,881,635	2,520,863	1,881,635
liquidated damages income	1,858,508	1,546,721	1,858,508
Claims and Compensation Income	372,668	6,701,756	372,668
Other	60,348,235	5,952,306	60,348,235
Total	76,597,546	20,730,339	76,597,546

75. Non-current expenses

In RMB

Items	Amount of current period	Amount of previous period	The amount of non-operating gains & losses
Foreign donations	114,856	120,067	114,856
Carbon emission allowances used to fulfil the emission reduction obligation	150,950,755	0	0
Loss on obsolescence of non-current assets	9,701,664	9,754,776	9,701,664
Fine for delaying payment	5,782,976	3,664,929	5,782,976
Other	19,744,571	2,885,315	19,744,571
Total	186,294,822	16,425,087	35,344,067

76. Income tax expenses

(1) Income tax expenses

In RMB

Items	Amount of current period	Amount of previous period
Current income tax expense	252,861,744	394,242,693
Deferred income tax expense	190,583,945	-28,862,131
Total	443,445,689	365,380,562

(2) Adjustment on accounting profit and income tax expenses

In RMB

Items	Amount of current period
Total profits	1,673,726,860
Income tax expenses calculated on legal / applicable tax rate	418,431,715
Effect of different tax rate applicable to the subsidiary Company	-4,907,111.51
Impact of adjusting the income tax of prior period	1,870,072

Influence of non taxable income	-108,239,887.25
Impact of non-deductible costs, expenses and losses	223,531.82
Utilisation of previously unrecognised deductible losses or temporary differences	-77,073,888.06
Utilisation of deductible temporary differences for which no deferred tax asset was recognised in previous periods	213,141,257
Income tax expenses	443,445,689

77. Other comprehensive income

Refer to the notes VII(57)

78. Items of cash flow statement

(1) Cash related to business activities

Cash received from other activities relating to operation

In RMB

Items	Amount of current period	Amount of previous period
Interest income	49,472,945	52,478,188
Government Subsidy	3,629,340	7,460,673
Claims and compensation income	27,205,502	33,501,204
Rental fee	16,994,298	20,310,210
Return the fuel advance payment	111,566,739	0
Other	190,544,165	119,036,664
Total	399,412,989	232,786,939

Explanation on other cash received in relation to operation activities:

Other cash paid in relation to operation activities

In RMB

Items	Amount of current period	Amount of previous period
Carbon emission quota and trading reserve fund	119,438,117	35,891,997
Information system maintenance fee	60,613,415	8,828,196
Repair and maintenance costs	47,789,696	6,798,695
Insurance premium	42,749,755	50,189,015
Water and electricity	35,711,836	45,584,565
Intensive service fee	34,063,444	0
Property management service fee	31,977,204	18,682,257
Fire-fighting and security fees	29,893,350	29,133,224
Fees for employing intermediary agencies	21,670,333	12,231,023

Equipment cleaning, sanitation and greening fees	17,028,714	13,165,075
Auxiliary service fee for energy storage and frequency regulation	16,779,238	0
Automobile fee	12,874,857	12,778,900
Rental fee	12,017,479	15,564,043
Travel expense	8,228,214	9,853,730
Labour union fee	6,613,745	6,907,063
Office fee	6,187,549	5,976,060
Business fee	3,101,189	4,323,743
Enterprise propagate fee	3,068,458	3,070,543
R & D	2,889,708	20,588,480
Other	523,765,059	321,788,216
Total	1,002,397,916	621,354,825

Explanation on other cash paid in relation to operation activities:

Not applicable

(2) Cash related to Investment activities

Cash receivable related to other Investment activities

In RMB

Items	Amount of current period	Amount of previous period
Take back the large deposit certificate of the finance Company	400,000,000	0
Other	209,930	0
Total	400,209,930	0

Related for important cash related to investment activities

In RMB

Items	Amount of current period	Amount of previous period
Take back the large deposit certificate of the finance Company	400,000,000	
Total	400,000,000	

Explanation on other cash received from investment activities:

Not applicable

Cash paid related with investment activities

In RMB

Items	Amount of current period	Amount of previous period
-------	--------------------------	---------------------------

Equity acquisition deposit	223,380,000	0
Other	318,100	0
Total	223,698,100	0

Important cash received in relation to the investment activities

In RMB

Items	Amount of current period	Amount of previous period
Equity Acquisition Project of Xiangzhou Yunjiang New Energy Co., Ltd.	52,200,000	
Equity Acquisition Project of Xiangzhou Hangjing New Energy Co., Ltd.	99,180,000	
Equity Acquisition Project of Kekdalazfo New Energy Co., Ltd.	72,000,000	
Total	223,380,000	

Explanation of other cash payments related to fund-raising activities:

Not applicable

(3) Cash related to Financing activities

Other cash received in relation to financing activities

In RMB

Item	Current period incurred	Prior period incurred
Total	0	0

Explanation on other cash received in relation to financing activities:

Not applicable

Other cash paid related with financing activities

In RMB

Item	Current period incurred	Prior period incurred
Repayments of lease liabilities and long-term payables	307,846,245	360,504,971
Pay to minority shareholders for capital reductio	0	1,023,668,493
Other	58,127,818	84,106,150
Total	365,974,063	1,468,279,614

Explanation on other cash paid related with financing activities:

Changes in various liabilities arising from fund-raising activities

Applicable Not applicable

(4) Statement of cash flows on a net basis

Not applicable

(5) Major activities and financial impacts that do not involve cash receipts and expenditures in the current period, but affect the financial position of the enterprise or may affect the cash flow of the enterprise in the future

Not applicable

79. Supplementary information to statement of cash flow**(1) Supplementary information to statement of cash flow**

In RMB

Supplementary information	Current amount	Amount of the previous period
1. Net profit adjusted to cash flow of operation activities:		
Net profit	1,230,281,171	1,171,246,153
Add: Assets impairment provision	4,242,608	567,735
Depreciation of fixed assets, consumption of oil assets and depreciation of productive biology assets	3,154,045,598	2,426,875,827
Depreciation of right-of-use assets	303,483,268	235,484,882
Amortization of intangible assets	62,885,821	55,927,883
Amortization of long-term deferred expenses	14,446,767	24,137,448
Loss from disposal of fixed assets, intangible assets and other long-term assets (gain is listed with "-")	-10,435	1,988,902
Losses on scrapping of fixed assets (gain is listed with "-")	-401,816	7,030,212
Gain/loss of fair value changes (gain is listed with "-")	0	0
Financial expenses (gain is listed with "-")	1,215,356,585	1,146,457,140
Investment loss (gain is listed with "-")	-545,549,269	-636,141,107
Decrease of deferred income tax asset (increase is listed with "-")	191,687,089	22,310,364
Increase of deferred income tax	-108,887,929	-51,172,495

liability (decrease is listed with “-”)		
Decrease of inventory (increase is listed with “-”)	-1,616,079,923	-425,185,713
Decrease of operating receivable accounts (increase is listed with “-”)	869,415,221	-2,036,882,617
Increase of operating payable accounts (decrease is listed with “-”)	1,231,310,315	777,725,402
Other		
Net cash flow arising from operating activities	6,006,225,071	2,720,370,016
2. Material investment and financing not involved in cash flow		
Conversion of debt into capital		
Switching Company bonds due within one year		
Financing lease of fixed assets		
3. Net change of cash and cash equivalents:		
Balance of cash at period end	12,013,016,832	11,394,942,728
Less: Balance of cash equivalent at year-begin	11,954,167,156	11,433,808,500
Add: Balance at year-end of cash equivalents		
Less: Balance at year-begin of cash equivalents		
Net increased amount of cash and cash equivalent	58,849,676	-38,865,772

(2) Net cash paid for obtaining subsidiary in the Period

Not applicable

(3) Net cash received by disposing subsidiary in the Period

Not applicable

(4) Constitution of cash and cash equivalent

In RMB

Item	Ending balance	Opening balance
I. Cash	12,013,016,832	11,954,167,156

Including: Cash on hand	58,096	43,025
Bank deposit available for payment at any time	12,012,958,736	11,954,124,131
III. Balance of cash and cash equivalents at the period -end	12,013,016,832	11,954,167,156

(5) Situations where the scope of use is limited but still classified as cash and cash equivalents

Not applicable

(6) Monetary funds that do not belong to cash and cash equivalents

In RMB

Item	Amount of the current period	Amount of the previous period	Reason for not belonging to cash and cash equivalents
Accrued interest	77,066,007	31,424,584	Accrued interest of monetary funds
Deposit certificates for finance Company	4,000,000,000	0	Deposit certificate with a maturity of over 1 year held by the Finance Company of the Energy Group
Ecological protection deposit and performance bond deposit	21,411,917	34,012,265	Restricted deposit
Total	4,098,477,924	65,436,849	

(7) Description of other major activities

Not applicable

80. Notes of changes of owners' equity

Explain the name and adjusted amount in "Other" at end of last period:

Not applicable

81. Foreign currency monetary items**(1) Foreign currency monetary items**

In RMB

Items	Closing foreign currency balance	Exchange rate	Closing convert to RMB balance
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Monetary capital			13,707
Including: USD	191	7.1268	1,360
Euro	0		0
HKD	13,528	0.91268	12,347
Account receivable			
Including: USD			
Euro			
HKD			
Long –term borrowings			
Including: USD			
Euro			
HKD			

(2) Note to overseas operating entities, including important overseas operating entities, which should be disclosed about its principal business place, function currency for bookkeeping and basis for the choice. In case of any change in function currency, the cause should be disclosed.

Applicable Not applicable

82. Leasing

(1) The Company acts as the lessee

Applicable Not applicable

Variable lease payments that are not included in the measurement of lease liabilities

Applicable Not applicable

Simplified processing of lease costs for short-term leases or lease for low-value assets

Applicable Not applicable

Cases involving sale-leaseback transactions

Not applicable

(2) The Company acts as the lessor

Operating lease as a lessor

Applicable Not applicable

Financial lease as a lessor

Applicable Not applicable

Annual undiscounted lease receipts for the next five years

Applicable Not applicable

Adjustment table for undiscounted lease receipts and net lease investments

(3) Recognition of financial lease sales gains and losses as a producer or distributor

Applicable Not applicable

83. Data resources

Not applicable

84. Other

Not applicable

VIII. R&D expenditure

1. R&D projects eligible for capitalization

Material capitalized R&D projects

Not applicable

Impairment provision for development expenditure

Not applicable

2. Important outsourcing projects under research

Not applicable

IX. Changes of merge scope

1. Business merger not under same control

(1) Business merger not under same control in reporting period

Not applicable

(2) Combination cost and goodwill

Determination method for fair value of the combination cost:

Not applicable

Main reasons for large goodwill resulted:

Not applicable

(3) Identifiable assets and liability on purchasing date under the acquiree

Determination method for fair value of the identifiable assets and liabilities:

Not applicable

Contingent liability of the acquiree bear during combination:

Not applicable

(4) Gains or losses arising from re-measured by fair value for the equity held before purchasing date

Whether it is a business combination realized by two or more transactions of exchange and a transaction of obtained control rights in the Period or not

Yes No

(5) On purchasing date or period-end of the combination, combination consideration or fair value of identifiable assets and liability for the acquiree are un-able to confirm rationally

Not applicable

(6) Other Note:

Not applicable

2. Enterprise combine under the same control

(1) Enterprise combined under the same control in the Period

Not applicable

(2) Combination cost

Not applicable

(3) Book value of the assets and liability of the combined party on combination date

Not applicable

3. Counter purchase

Basic transaction information, basis of counter purchase, whether making up business due to the assets

and liability reserved by listed company and basis, determination of combination cost, amount and calculation on adjusted equity by equity transaction:

Not applicable

4. Subsidiary disposal

Whether lost controlling rights while dispose subsidiary on one time or not

Yes No

Whether lost controlling rights in the Period while dispose subsidiary on two or more steps or not

Yes No

5. Other reasons for consolidation range changed

Reasons for changed on consolidation range (such as new subsidiary established, subsidiary liquidated etc.)And relevant information:

New subsidiaries in this year:

Name	Major business location	Place of registration	Nature of business	Registered capital	Shareholding(%)		Acquisition method
					Direct	Indirect	
Yuncheng Wanquan Yuefeng New Energy Co., Ltd.	Yuncheng	Yuncheng	Electric power	122,118,900		95%	Acquisition of assets
Guangneng Tokeson New Energy Power Generation Co., Ltd.	Turpan	Turpan	Electric power	20,000,000		100%	Establish
Lingao Yehai Yufeng New Energy Co., Ltd.	Hainan	Hainan	Electric power	112,010,000		100%	Establish

6. Other

X. Equity in other entity

1. Equity in subsidiary

(1) Constitute of enterprise group

In RMB

Subsidiary	Registered capital	Main operation	Registered place	Business nature	Share-holding ratio		Acquired way
					Directly	Indirectly	

Maoming Thermal power Plant	1,437,985,100	Maoming	Maoming	Electric Power	46.54%	0%	Establish
Jinghai Power Generation	2,919,272,000	Jieyang	Jieyang	Electric Power	65%	0%	Establish
Zhangjiang Wind Power	449,420,000	Zhanjiang	Zhanjiang	Electric power	0%	53.51%	Establish
Technology Engineeing Company	200,000,000	Dongguan	Dongguan	Electric power	100%	0%	Establish
Humen Power Generation	150,000,000	Dongguan	Dongguan	Electric power	60%	0%	Establish
Bohe Company	3,118,000,000	Maoming	Maoming	Electric Power	67%	0%	Establish
Xuwen Wind Power	173,190,000	Zhanjiang	Zhanjiang	Electric power	0%	53.51%	Establish
Huadu Natural gas	497,000,000	Guangzhou	Guangzhou	Electric power	65%	0%	Establish
Dapu Power Generation	1,907,100,000	Meizhou	Meizhou	Electric power	100%	0%	Establish
Leizhou Wind Power	109,803,900	Leizhou	Leizhou	Electric power	0%	71.85%	Establish
Dianbai Wind Power	171,872,900	Maoming	Maoming	Electric power	0%	76.44%	Establish
Zhanjiang Company	2,875,440,000	Zhanjiang	Zhanjiang	Electric Power	0%	76%	Business combinations involving enterprises under common control
Yuejia Company	756,000,000	Meizhou	Meizhou	Electric power	58%	0%	Business combinations involving enterprises under common control
Shaoguan Power Generation	1,070,000,000	Shaoguan	Shaoguan	Electric power	90%	0%	Business combinations

							involving enterprises under common control
Zhongyue Company	1,454,300,000	Zhanjiang	Zhanjiang	Electric power	90%	0%	Business combinations involving enterprises under common control
Electric sales	500,000,000	Guangzhou	Guangzhou	Electric power	100%	0%	Establish
Qujie Wind Power	2,519,567,500	Zhanjiang	Zhanjiang	Electric power	0%	75.16%	Establish
Yangjiang Wind Power	1,192,660,000	Yangjiang	Yangjiang	Electric power	0%	69.87%	Establish
Lincang Company	459,790,000	Lincang	Lincang	Electric power	100%	0%	Business combinations involving enterprises not under common control
Guangqian Company	1,030,292,500	Shenzhen	Shenzhen	Electric power	100%	0%	Business combinations involving enterprises under common control
Huizhou Natural gas	1,499,347,500	Huizhou	Huizhou	Electric power	67%	0%	Business combinations involving enterprises under common

							control
Pinghai Power Generation	1,370,000,000	Huizhou	Huizhou	Electric power	45%	0%	Business combinations involving enterprises under common control
Shibeishan Wind Power	231,700,000	Jieyang	Jieyang	Electric power	0%	53.51%	Business combinations involving enterprises under common control
Red Bay Company	2,749,750,000	Shanwei	Shanwei	Electric power	65%	0%	Business combinations involving enterprises under common control
Guangdong Wind Power	9,700,881,400	Guangzhou	Guangzhou	Electric power	76.44%	0%	Business combinations involving enterprises not under common control
Tongdao Wind Power	106,500,000	Huaihua	Huaihua	Electric power	0%	76.44%	Establish
Pingyuan Wind Power	203,580,000	Meizhou	Meizhou	Electric Power	0%	76.44%	Establish
Heping Wind Power	137,000,000	Heyuan	Heyuan	Electric power	0%	76.44%	Establish
Huilai Wind Power	59,000,000	Jieyang	Jieyang	Electric power	0%	68.67%	Business combinations

							involving enterprises not under common control
Hongrui Technology	20,000,000	Shaoguan	Shaoguan	Electric power	0%	90%	Establish
Yongan Natural gas	400,000,000	Zhaoqing	Zhaoqing	Electric power	90%	0%	Establish
Xupu Wind Power	104,910,000	Huaihua	Huaihua	Electric power	0%	76.44%	Establish
Wuxuan Wind Power	96,520,000	Guangxi	Guangxi	Electric power	0%	76.44%	Establish
Pingdian Integrated Energy Company	20,000,000	Huizhou	Huizhou	Electric power	0%	45%	Establish
Zhuhai Wind Power	1,128,634,000	Zhuhai	Zhuhai	Electric power	0%	56.93%	Establish
Binhai Bay	620,000,000	Dongguan	Dongguan	Electric power	100%	0%	Establish
Dayawan Company	764,000,000	Huizhou	Huizhou	Electric Power	70%	0%	Establish
Qiming Company	53,000,000	Shenzhen	Shenzhen	Electric power	100%	0%	Establish
Huaguoquan Company	2,650,000	Shenzhen	Shenzhen	Rent	100%	0%	Business combinations involving enterprises not under common control
Nanxiong New Energy	75,000,000	Shaoguan	Shaoguan	Electric power	0%	76.44%	Establish
Dananhai Company	291,000,000	Jieyang	Jieyang	Electric power	100%	0%	Establish
Qingzhou Offshore wind power	185,000,000	Yangjiang	Yangjiang	Electric power	0%	76.44%	Establish
Wanhaowei	100,046,000	Zhanjian	Zhanjian	Electric power	0%	76.44%	Establish

New Energy		g	g				
Wanchuang Hengwei New Energy	100,046,000	Zhanjiang	Zhanjiang	Electric power	0%	76.44%	Establish
Nanhua New Energy	135,234,900	Zhanjiang	Zhanjiang	Electric power	0%	38.98%	Business combinations involving enterprises not under common control
Datang New Energy	145,938,900	Guangzhou	Guangzhou	Electric Power	0%	38.98%	Business combinations involving enterprises not under common control
Yueneng Wind Power	130,000,000	Zhanjiang	Zhanjiang	Electric power	0%	38.98%	Business combinations involving enterprises not under common control
Tumu Thermal power Company	1,006,523,900	TuMu ShuKe	TuMu ShuKe	Electric power	79.48%	0%	Business combinations involving enterprises not under common control
Sha C Company	2,500,000,000	Guangzhou	Guangzhou	Electric power	51%	0%	Business combinations

							involving enterprises under common control
Guanghe Electric Power	2,240,816,893	Guangzhou	Guangzhou	Electric power	0%	51%	Business combinations involving enterprises under common control
Biomass power generation	621,040,000	Zhangjiaing	Zhangjiaing	Electric Power	0%	51%	Business combinations involving enterprises under common control
Xinhui power generation	613,902,062.88	Jiangmen	Jiangmen	Electric power	0%	45.90%	Business combinations involving enterprises under common control
Yunhe power generation	1,080,293,258	Yunfu	Yunfu	Electric power	90%	0%	Business combinations involving enterprises under common control
Yundian Energy	40,000,000	Yunfu	Yunfu	Electric power	0%	56.25%	Business combinations involving enterprises under

							common control
Yuehua power generation	1,164,714,000	Guangzhou	Guangzhou	Electric Power	51%	0%	Business combinations involving enterprises under common control
Yunhua Integrated Energy Company	60,500,000	Guangzhou	Guangzhou	Electric power	0%	51%	Business combinations involving enterprises under common control
Huangpu Electric Power Engineering	13,000,000	Guangzhou	Guangzhou	Electric power	0%	51%	Business combinations involving enterprises under common control
Bijie New Energy	10,000,000	Bijie	Bijie	Electric power	100%	0%	Establish
Shangyang Energy	120,820,000	Zhanjiang	Zhanjiang	Electric power	0%	100%	Acquisition of assets
Guidian Energy	120,820,000	Zhanjiang	Zhanjiang	Electric Power	0%	100%	Acquisition of assets
Shunfeng New Energy	22,293,880	Zhoukou	Zhoukou	Electric power	0%	76.44%	Acquisition of assets
Jiandian New Energy	31,350,000	Jiaozhou	Jiaozhou	Electric power	0%	76.44%	Acquisition of assets
Lianjiang New Energy	140,070,000	Zhanjiang	Zhanjiang	Electric power	0%	76.44%	Establish
Luoding Yuefeng	100,000	Luoding	Luoding	Electric power	0%	76.44%	Establish
Zhaocheng Yuefeng	100,000	Linfen	Linfen	Electric Power	0%	76.44%	Establish
Wuhua New	30,800,000	Meizhou	Meizhou	Electric power	0%	76.44%	Establish

Energy							
Yinyang New Energy	77,050,000	Baoding	Baoding	Electric power	0%	76.44%	Acquisition of assets
Lineng New Energy	77,050,000	Baoding	Baoding	Electric power	0%	76.44%	Acquisition of assets
Longmen New Energy	100,000	Huizhou	Huizhou	Electric power	0%	76.44%	Establish
Inner New Energy	314,550,000	Hohehot	Hohehot	Electric Power	0%	76.44%	Establish
Zhuhai Yuefeng	285,297,600	Zhuhai	Zhuhai	Electric power	0%	76.44%	Establish
Dunan New Energy	160,000,000	Langfang	Langfang	Electric power	0%	61.15%	Acquisition of assets
Zhuhai Yuefeng	36,096,000	Liaocheng	Liaocheng	Electric power	0%	76.44%	Acquisition of assets
Shaoguan New Energy	48,317,720	Shaoguan	Shaoguan	Electric power	100%	0%	Establish
Hanghai New Energy	5,000,000	Tumusuke	Tumusuke	Electric power	100%	0%	Establish
Jinxiu Energy	2,913,100	Laibin	Laibin	Electric power	90%	0%	Establish
Senhong New Energy	10,000,000	Nanjing	Nanjing	Electric power	100%	0%	Acquisition of assets
Muhong New Energy	1,000,000	Jinchang	Jinchang	Electric Power	0%	100%	Acquisition of assets
Senhai New Energy	1,000,000	Nanjing	Nanjing	Electric power	100%	0%	Acquisition of assets
Mujin New Energy	120,495,920	Jinchang	Jinchang	Electric power	0%	100%	Acquisition of assets
Huibo New Energy	5,000,000	Huizhou	Huizhou	Electric power	100%	0%	Establish
Dongrun Zhongneng New Energy	1,000,000	Taishan	Taishan	Electric power	100%	0%	Acquisition of assets
Dongrun Qingneng New Energy	22,304,520	Taishan	Taishan	Electric Power	0%	100%	Acquisition of assets
Runze Jieyuan New Energy	22,758,500	Taishan	Taishan	Electric power	0%	100%	Acquisition of assets
Maoming Natural gas	135,700,000	Maoming	Maoming	Electric power	85%	0%	Establish
Xingyue New Energy	9,977,500	Meizhou	Meizhou	Electric power	100%	0%	Establish
Huixin	13,500,000	Huizhou	Huizhou	Electric power	85%	0%	Establish

Thermo Electricity							
Shache Energy	1,206,110,469.78	Xingjiang	Xinjiang	Electric Power	100%	0%	Acquisition of assets
Xinguangyao New Energy	46,522,828	Qingdao	Qingdao	Electric power	99%	0%	Acquisition of assets
Telian New Energy	45,774,873	Qingdao	Qingdao	Electric power	0%	99%	Acquisition of assets
Lianyao New Energy	1,000,000	Qingdao	Qingdao	Electric power	0%	99%	Acquisition of assets
Jiuzhou New Energy	40,680,000	Zhaoqing	Zhaoqing	Electric power	100%	0%	Acquisition of assets
Changshan Wind Power	110,740,000	Xiangtan	Xiangtan	Electric Power	100%	0%	Acquisition of assets
Luoding New Energy	500,000	Luoding	Luoding	Electric power	100%	0%	Establish
Zhuhai New Energy	5,000,000	Zhuhai	Zhuhai	Electric power	100%	0%	Establish
Tumusuke Changhae	500,000	Tumusuke	Tumusuke	Electric power	100%	0%	Establish
Zhenneng New Energy	1,000,000	Yunfu	Yunfu	Electric power	100%	0%	Establish
Zhonggong Energy	1,000,000	Maoming	Maoming	Electric power	100%	0%	Acquisition of assets
Yanhua New Energy	152,969,360	Maoming	Maoming	Electric power	100%	0%	Acquisition of assets
Xinjiang Company	300,000,000	Urumqi	Urumqi	Electric power	100%	0%	Establish
Xinjiang Energy	20,000,000	Urumqi	Urumqi	Electric power	100%	0%	Establish
Gaozhou New Energy	1,476,800	Maoming	Maoming	Electric power	100%	0%	Establish
Xintian Yuefeng	2,000,000	Yongzhou	Yongzhou	Electric power	0%	76.44%	Establish
Lanshan Yuefeng	2,000,000	Yongzhou	Yongzhou	Electric power	0%	76.44%	Establish
Lianjiang Hangneng	84,400,000	Lianjiang	Lianjiang	Electric power	0%	76.44%	Acquisition of assets
Herun New Energy	75,170,000	Haozhou	Haozhou	Electric power	0%	76.44%	Acquisition of assets
Guangxi Hangneng	179,000,000	Laibin	Laibin	Electric power	0%	76.44%	Acquisition of assets
Jincheng	1,000,000	Jincheng	Jincheng	Electric power	0%	68.80%	Establish

Yuefeng							
Baiyin Yuefeng	100,000	Baiyin	Baiyin	Electric power	0%	76.44%	Establish
Yunan Yuexin	100,000	Yunfu	Yunfu	Electric power	0%	76.44%	Establish
Yuncheng Wanquan	122,118,900	Yuncheng	Yuncheng	Electric power	0%	72.62%	Acquisition of assets
Tuokson Energy	20,000,000	Turpan	Turpan	Electric power	0%	76.44%	Establish
Yehai Yuefeng	112,010,000	Hainan	Hainan	Electric power	0%	76.44%	Establish

Explanation on share-holding ratio in subsidiary different from ratio of voting right:

(1) On 30 November 2018, Maoming Thermal merged Guangdong Energy Maoming Thermal Power Station Co., Ltd., wholly-owned by GEGC. After the merger, GEGC held 30.12% equity of Maoming Thermal. According to the agreement between the Company and GEGC, the delegated shareholder and director from GEGC maintain consensus with those of the Company while exercising the voting rights during the shareholders' meeting and the Board of Directors' meeting at Maoming Thermal. Therefore, the Company owns control power over Maoming Thermal.

(2) Pinghai Power was acquired from GEGC by the Group in 2012 through offering non-public shares. According to the agreement between GEGC and Guangdong Huaxia Electric Power Development Co., Ltd. ("Huaxia Electric"), which holds 40% equity in Pinghai Power, the delegated shareholder and director from Huaxia Electric maintain consensus with those of GEGC when exercising their voting rights during the shareholders' meeting and Board of Directors' meeting at Pinghai Power; besides, after GEGC transfers its 45% equity in Pinghai Power to the Company, the delegated shareholder and director from Huaxia Electric also reach consensus with those of the Company when exercising their voting rights during the shareholders' meeting and Board of Directors' meeting at Pinghai Power. Therefore, the Company owns the control power over Pinghai Power.

2. Basis for holding half or less voting rights but still controlling the investee, and holding more than half voting rights but not controlling the investee:

1) As of June 30, 2024, Guangdong Wind Power, a subsidiary of the Group, held 51% shares of AVIC Shenxin. According to the Articles of Association of AVIC Shenxin, the resolutions made at the shareholders' meeting must be unanimously approved by shareholders representing more than two thirds of the voting rights. Therefore, Guangdong Wind Power a subsidiary of the Group, and Inner Mongolia Electric Power Survey & Design Institute Co., Ltd., which holds 49% of the shares, jointly control AVIC Shenxin.

2) As of June 30, 2024, Guangdong Wind Power, a subsidiary of the Group, held 54.6% shares of Yuexin Energy. According to the company's Articles of Association, if the Guangdong Wind Power fails to reach the control requirement, China Aviation Industry Renewable Energy Corporation will control Yuexin Energy.

Controlling basis for the structuring entity included in consolidated range:

Not applicable

Basis on determining to be an agent or consignor:

Not applicable

Other note:

Not applicable

(2) Significant not wholly-owned subsidiaries

In RMB

Name	Holding proportion of non-controlling interest	Profit or loss attributable to non-controlling interest	Dividend declared to non-controlling interest	Closing balance of non-controlling interest
Guangdong Wind Company	23.56%	69,628,839	3,580,177	3,629,324,200
Pinghai Power Generation	55%	74,274,895	269,518,487	1,335,474,185
Jinghai Company	35%	75,998,738	0	1,122,494,579
Red Bay Company	35%	54,406,443	0	1,049,118,349
Zhanjiang Electric	24%	9,168,753	0	872,118,213
Huizhou Natural gas	33%	64,723,642	150,853,026	715,050,984
Bohe Company	33%	55,107,593	0	724,090,699

Explanation on share-holding ratio of minority different from ratio of voting right:

Not applicable

Other note:

Not applicable

(3) Main financial information of significant not wholly-owned subsidiaries

In RMB

Subsidiaries	Closing balance						Beginning balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current Liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current Liabilities	Total liabilities
Guangdong Wind Company	10,244,700,022	47,179,655,951	57,424,355,973	7,606,961,764	33,411,816,431	41,018,778,195	11,232,266,730	47,293,819,352	58,526,086,082	9,299,390,874	33,197,787,783	42,497,178,657
Pinghai Power Generation	1,470,777,968	2,347,175,155	3,817,953,123	926,207,487	641,088,130	1,567,295,617	1,939,030,964	2,289,508,505	4,228,539,469	1,000,271,724	804,885,496	1,805,157,220
Jinghai Company	1,668,101,859	7,383,790,854	9,051,892,713	3,839,550,213	2,005,215,131	5,844,765,344	1,813,538,355	7,183,942,867	8,997,481,222	3,931,004,172	2,089,923,287	6,020,927,459
Red Bay Company	1,326,056,843	5,090,277,521	6,416,334,364	3,244,974,061	211,022,162	3,455,996,223	1,191,880,563	5,071,759,933	6,263,640,496	3,245,379,396	218,836,079	3,464,215,475
Zhanjiang Electric	2,828,681,257	1,167,109,139	3,995,790,396	335,645,362	27,718,946	363,364,308	2,758,759,283	1,204,990,253	3,963,749,536	347,366,674	30,095,337	377,462,011
Huizhou Natural gas	676,982,708	2,458,117,903	3,135,100,611	783,638,490	184,639,075	968,277,565	488,990,567	2,598,386,535	3,087,377,102	562,374,680	99,679,081	662,053,761
Bohe Company	1,906,411,799	8,071,821,962	9,978,233,761	1,501,463,568	6,274,313,131	7,775,776,699	1,328,342,678	7,654,051,205	8,982,393,883	1,199,547,165	5,739,139,541	6,938,686,706

In RMB

Subsidiaries	Amount of current period				Amount of previous period			
	Operating revenue	Net profit	Total comprehensive	Cash flow from operating	Operating revenue	Net profit	Total comprehensive	Cash flow from operating activities

			e income	activities			income	
Wind Company	1,683,513,925	318,149,169	318,149,169	964,623,921	1,516,433,478	316,152,530	316,152,530	934,009,746
Pinghai Power Generation	1,810,201,016	134,952,787	134,952,787	597,774,788	2,613,191,641	222,317,841	222,317,841	756,088,612
Jinghai Company	2,957,829,113	217,139,250	217,139,250	680,317,715	3,561,337,800	201,412,703	201,412,703	350,392,934
Red Bay Company	2,360,735,992	155,446,980	155,446,980	527,483,178	2,856,474,956	169,901,566	169,901,566	355,762,388
Zhanjiang Electric	1,163,075,942	36,803,336	36,803,336	26,246,886	1,297,631,051	75,261,404	75,261,404	113,104,710
Huizhou Natural gas	1,852,297,784	196,132,247	196,132,247	383,223,562	2,277,405,203	240,714,292	240,714,292	377,380,596
Bohe Company	1,724,373,686	166,992,706	166,992,706	822,476,414	1,963,659,434	145,455,744	145,455,744	156,619,783

Other note:

Not applicable

(4) Significant restrictions of using enterprise group assets and pay off enterprise group debt

Not applicable

(5) Provide financial support or other support for structure entities incorporate into the scope of consolidated financial statements

Not applicable

Other note:

2. The transaction of the Company with its owner's equity share changed but still controlling the subsidiary

(1) Note to owner's equity share changed in subsidiary

Not applicable

(2) The transaction's influence to equity of minority shareholders and attributable to the owner's equity of the parent company

Not applicable

3. Equity in joint venture arrangement or associated enterprise

(1) Significant joint venture arrangement or associated enterprise

Name of Subsidiary	Main Places of Operation	Registration Place	Nature of Business	Shareholding Ratio (%)		The accounting treatment of investment in associates
				direct	indirect	
Industry Fuel	Guangzhou	Guangzhou	Fuel trade	50%		Equity method
Shanxi Yudean Energy	Taiyuan	Taiyuan	Coal Transportation and port operations investment	40%		Equity method
Energy Finance	Guangzhou	Guangzhou	Financial	25%	15%	Equity method
Taishan Power Generation	Taishan	Taishan	Power Generation	20%		Equity method
Energy Financing Leasing Company	Guangzhou	Guangzhou	Financing Leasing	25%		Equity method

Share-holding ratio or shares enjoyed different from voting right ratio:

Not applicable

Basis of the voting rights with 20% below but with major influence, or without major influence but with over 20% (20% included) voting rights hold:

Not applicable

(2) Main financial information of Significant joint venture

In RMB

	Amount of current period	Amount of previous period
	Industry Fuel	Industry Fuel
Current assets	10,660,849,465	8,024,034,962
Including: Balance of cash and cash equivalents	2,845,986,086	2,846,859,508
Non-current assets	9,064,883,660	9,370,464,679
Total of assets	19,725,733,125	17,394,499,641
Current liabilities	10,262,664,844	9,019,251,783
Non current liabilities	6,422,156,561	6,255,984,762
Total liabilities	16,684,821,405	15,275,236,545
Minority shareholder Equity	995,619,930	81,448,266
Attributable to shareholders of the	2,045,291,790	2,037,814,830

parent company		
Share of net assets calculated by stake	1,022,645,895	1,018,907,415
Adjustment item		
--Goodwill		
-- Internal transactions did not achieve profit	-77,684,882	-151,670,636
--Other		
Book value of equity investment in joint venture	944,961,013	867,236,779
The fair value of the equity investment of a joint venture with a public quotation		
Business income	15,993,364,892	17,669,371,060
Financial expenses	122,357,006	118,472,192
Income tax	24,808,967	27,764,948
Net profit	99,222,039	68,027,911
Net profit from terminated operation		
Other comprehensive income		
Total comprehensive income	99,222,039	68,027,911
Dividends received from the joint venture this year	22,340,551	

Other note

(3) Main financial information of significant associated enterprise

In RMB

	Closing balance/This period				Opening balance/Last period			
	Shanxi Energy	Energy Finance	Taishan Power Generation	Energy Financing Leasing Company	Shanxi Energy	Energy Finance	Taishan Power Generation	Energy Financing Leasing Company
Current assets	3,223,894,939	15,951,073,114	4,738,410,047	977,341,411	2,438,117,630	13,192,594,942	4,614,346,037	983,919,263
Non-current assets	8,894,301,323	19,159,555,648	8,107,042,644	12,743,580,201	9,042,003,417	18,430,616,356	8,310,428,670	12,423,147,050
Total of assets	12,118,196,262	35,110,628,762	12,845,452,691	13,720,921,612	11,480,121,047	31,623,211,298	12,924,774,707	13,407,066,313
Current liabilities	410,908,820	30,733,490,977	2,652,638,153	1,796,034,721	364,675,479	27,220,413,342	2,975,341,169	2,049,832,959
Non-current liabilities	2,322,570,985	88,101,689	640,100	9,681,670,767	2,254,750,421	83,959,299		9,177,722,708
Total liabilities	2,733,479,805	30,821,592,666	2,653,278,253	11,477,705,488	2,619,425,900	27,304,372,641	2,975,341,169	11,227,555,667
Minority shareholder Equity	13,754,486				13,510,734			
Attributable to shareholders of the parent company	9,370,961,971	4,289,036,096	10,192,174,438	2,243,216,124	8,847,184,413	4,318,838,657	9,949,433,538	2,179,510,646
Share of net assets calculated by stake	3,748,384,789	1,715,614,436	2,038,434,887	560,804,032	3,538,873,765	1,727,535,463	1,989,886,708	544,877,662
Adjustment item								
--Goodwill		13,325,000				13,325,000		
-- Internal transactions did not achieve								

profit								
--Other								
Book value of equity investment in joint venture	3,748,384,789	1,728,939,436	2,038,434,887	560,804,032	3,538,873,765	1,740,860,463	1,989,886,708	544,877,662
The fair value of the equity investment of a joint venture with a public quotation								
Business income	155,633,534	394,936,188	4,848,674,845	192,580,655	118,159,035	354,420,895	6,138,517,716	167,876,552
Net profit	523,868,842	192,195,914	278,889,263	63,705,479	641,106,524	187,240,167	552,443,285	68,392,697
Net profit from terminated operation								
Other comprehensive income		9,426,380				36,290,103		
Total comprehensive income	523,868,842	201,622,294	278,889,263	63,705,479	641,106,524	223,530,270	552,443,285	68,392,697
Dividends received from the associated enterprise this year		92,569,943				128,886,072	26,681,517	20,571,445

Other note

Not applicable

(4) Summary financial information of insignificant joint venture or associated enterprise

In RMB

	Amount of current period	Amount of previous period
Joint venture:		
The total number of the following	177,256,928	177,391,197
Share of net assets calculated by stake		
----Net Profit	-134,269	5,400,143
-Other comprehensive income	0	0
-- Total comprehensive income	-134,269	5,400,143
Associated enterprise:		
Total investment book value	979,142,359	937,715,623
The total number of the following		
--Net Profit	43,058,610	19,300,483
-Other comprehensive income	154,275	0
-- Total comprehensive income	43,212,885	19,300,483

Other note

Not applicable

(5) Note to the significant restrictions of the ability of joint venture or associated enterprise transfer funds to the Company

Not applicable

(6) The excess loss of joint venture or associated enterprise

In RMB

Name of joint venture or associated enterprise	Unrecognized losses accumulated in previous periods	Unrecognized losses in this period (or net profit shared in this period)	Unrecognized losses accumulated at the end of the period
Yunfu Power Generation(B) Co., Ltd.	-2,249,863	191,503	-2,058,360
Yunnan Nengtou Weixin Energy Co., Ltd.	0	-33,331,821	-33,331,821

Other note

Not applicable

(7) The unrecognized commitment related to joint venture investment

Not applicable

(8) Contingent liabilities related to joint venture or associated enterprise investment

Not applicable

4. Significant common operation

Not applicable

Share-holding ratio or shares enjoyed different from voting right ratio:

Not applicable

Other note

Not applicable

5. Equity of structure entity not including in the scope of consolidated financial statements

Not applicable

6. Other

Not applicable

XI. Government subsidy**1. Government subsidies recognized according to the receivable amount at the end of the reporting period**Applicable Not applicable

The reason for not receiving the estimated amount of government subsidies at the expected point in time

Applicable Not applicable**2. Liabilities involving government subsidies**Applicable Not applicable

In RMB

Accounting subject	Beginning balance	New subsidy amount this year	Amount included in non-operating income this year	Amount transferred to other income this year	Other changes this year	Ending balance	Related to assets/income
Deferred income	128,296,225	850,495		3,971,808		125,174,912	Asset-related

3. Government subsidies included in the current profit and lossApplicable Not applicable

In RMB

Accounting items	Amount incurred in the current period	Amount incurred in the previous period
Other income	3,971,808	7,315,658

Other note

Not applicable

XII. Risks Related to Financial Instruments

1. Risks arising from financial instruments

Not applicable

2. Hedging

(1) The Company conducts hedging business for risk management

Applicable Not applicable

(2) The Company conducts qualified hedging business and applies hedge accounting

Not applicable

(3) The Company conducts hedging business for risk management and expects to achieve risk management objective but does not apply hedge accounting

Applicable Not applicable

3. Financial assets

(1) Classification of transfer methods

Applicable Not applicable

(2) Financial assets that have been derecognized as a result of a transfer

Applicable Not applicable

(3) Financial assets of continued involvement in asset transfer

Applicable Not applicable

Other note:

XIII. The disclosure of the fair value

1. Closing fair value of assets and liabilities calculated by fair value

In RMB

Items	Closing fair value
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	Fair value measurement items at level 1	Fair value measurement items at level 2	Fair value measurement items at level 3	Total 合计
I. Continuous fair value measurement	--	--	--	--
2. Financial assets measured at fair value and whose changes are included in current gains/losses	1,418,407,908		1,016,800,000	2,435,207,908
(3) Other equity instrument investment	1,418,407,908		1,016,800,000	2,435,207,908
Total assets continuously measured at fair value	1,418,407,908		1,016,800,000	2,435,207,908
II Inconsistent fair value measurement	--	--	--	--

2. Recognized basis for the market price sustaining and non-persistent measured by fair value on first-order

For financial instruments that are not traded in active markets, the Group adopts valuation techniques to determine their fair value.

3. Valuation technique and qualitative and quantitative information on major parameters for the fair value measure sustaining and non-persistent on second-order

Not applicable

4. Valuation technique and qualitative and quantitative information on major parameters for the fair value measure sustaining and non-persistent on third-order

The fair value of financial instruments traded in an active market is determined at the quoted market price; and the fair value of those not traded in an active market is determined by the Group using valuation techniques. The Group adopt such valuation models as cash flow discounting model and comparable company in the market to evaluate the fair value of the other equity instrument of Level 3 financial assets. The Group adopts average price to book value ratio (PB) and discounts for lack of marketability (DLOM) as major unobservable inputs for SCG.

5. Continuous thirdlevel fair value measurement project, adjustment information between the opening and closing book value and sensitivity analysis of unobservable parameters

Not applicable

6. The reasons for the conversions and the policies for determining the timing of the conversions for continuous fair value measurement items where conversions between various levels occurred during the current period

The Group takes the occurrence date of the event that leads to the transition between different levels as the time to confirm the transition between different levels. This year, there is no transition among the first level, the second level and the third level.

7. Changes in valuation technology during the current period and the reasons for the changes

Not applicable

8. Financial assets and liability not measured by fair value

The Group's financial assets and liabilities measured in amortized cost mainly include: accounts receivable, other receivables, long-term receivables, short-term loans, fund payable, long-term loans, bonds payable and long-term payables.

There is no significant difference between the book value and fair value of the Group's financial assets and financial liabilities that are not measured at fair value.

9. Other

Not applicable

XIV. Related parties and related-party transactions

1. Parent company information of the enterprise

Parent company name	Registration place	Nature	Registered capital	Share ratio of parent company against the company(%)	Vote right ratio of parent company against the company(%)
Guangdong Energy Group	Guangzhou	Operation and management of power generation enterprises, capital management of electricity assets, construction of power plant and sales of electricity	23.3 billion	67.39%	67.39%

Explanation on parent company of the enterprise

On August 8, 2001, Guangdong Provincial Government had taken the lead in the implementation of the reform of electric power system. Guangdong Electric power Group was established by inheriting the electricity generation business of Guangdong electric Power Group Company and its registered capital is RMB 23 billion, with 76% stake held by Guangdong Provincial People's Government and 24% stake held by

China Hua Neng Group, owning more than 15,000 staff now, and the company is the strongest

On February 18, 2019, With the approval of the state-owned assets supervision and administration commission of the Guangdong provincial people's government and the approval of the Guangdong provincial market supervision administration, the former Guangdong Energy group Co., Ltd. was renamed as Guangdong Energy Group Co., Ltd

Ultimate controller of the Company is Guangdong Provincial People's Government state owned assets supervision and Administration Commission.

2. Subsidiary of the Enterprise

See to Notes X..

3. Cooperative enterprise and joint venture

See Notes X..

Other cooperative enterprise and joint venture that have related transaction with the Company in the Period or occurred in previous period:

Name	Relationship
Yudean Fuel Company	Joint venture
Zhonghang Shenxin Wind Generation Co., Ltd.	Joint venture
Yudean Shipping Company	Associate
Energy Group Finance Company	Associate
Yudean Insurance Captive Company	Associate
Guangdong Energy Financing Leasing Co., Ltd.	Associate
Yunfu Power Generation (B plant) Co., Ltd.	Associate

Other note

4. Other related party

Other related party	Relationship with the Enterprise
Zhuhai Special Economic Zone Guangzhu Power Generation Co., Ltd.	Controlled by Energy Group
Shaoguan Qijing New Energy Co., Ltd.	Controlled by Energy Group
Guangdong Zhuhai Jinwan Power Generation Co., Ltd.	Controlled by Energy Group
Guangdong Zhongshan Thermal Power Plant Co., Ltd.	Controlled by Energy Group
Guangdong Yudean Real Estate Investment Co., Ltd.	Controlled by Energy Group
Guangdong Yudean Shipping Co., Ltd.	Controlled by Energy Group
Guangdong Yudean Information Technology Co., Ltd.	Controlled by Energy Group
Guangdong Yudean Xinfengjiang Power Generation Co., Ltd.	Controlled by Energy Group
Guangdong Yudean Property Management Co., Ltd.	Controlled by Energy Group
Yudean Environmental protection Co., Ltd.	Controlled by Energy Group

Guangdong Yudean Shipping Co., Ltd	Controlled by Energy Group
Guangdong Yangjiang Port Services Co., Ltd	Controlled by Energy Group
Guangdong Yuelong Power Generation Co., Ltd.	Controlled by Energy Group
Guangdong Energy Group Zhuhai Power Generation Co., Ltd.	Controlled by Energy Group
Guangdong Energy Group Shajiao C Plant	Controlled by Energy Group
Guangdong Shaoguan Port Co., Ltd.	Controlled by Energy Group
Guangdong Energy Group Natural gas Co., Ltd.	Controlled by Energy Group
Guangdong Energy Group Technology Resarch institute Co.,Ltd.	Controlled by Energy Group
Guangdong Energy Group Huizhou Natural gas Co., Ltd.	Controlled by Energy Group
Guangdong Energy Group Yunfu Xuneng Power GenerationCo., Ltd.	Controlled by Energy Group
Guangdong Huizhou Natural Gas Co., Ltd.	Controlled by Energy Group
Dongguan Mingyuan Hotel Co., Ltd.	Controlled by Energy Group

Other note

5. Related transactions.

(1) Related transactions on purchasing goods and receiving services

Acquisition of goods and reception of labor service

In RMB

Related party	Content	Current amount	Approval trading limit	Whether over the trading limit(Y/N)	Last amount
Yudean Environment Protection	Material purchase	110,737,193		No	113,867,728
Zhuhai Special Economic Zone Guangzhu Power Generation Co., Ltd.	Electric purchase	8,036,562		No	143,960,700
Guangdong Zhuhai Jinwan Power Generation Co., Ltd.	Electric purchase	1,504,420		No	136,789,161
Yunfu Power Generation (B plant) Co., Ltd.	Electric purchase	0		No	28,688,660
Guangdong Yuelong Power	Electric purchase	258,085		No	25,673,150

Generation Co., Ltd.					
Zhongshan Thermal power plant	Electric purchase	3,023,170		No	65,382,590
Fuel Company	Fuel purchase	12,468,604,852		No	14,710,520,034
Energy Group Natural gas	Fuel purchase	4,100,268,314		No	3,207,315,777
Guangdong Yudean Xinfengjiang Power Generation Co., Ltd	Acceptance of Engineering services	0		No	119,266
Fuel Company	Management services	27,521,200		No	51,237,017
Yudean Environment Protection	Acceptance of management services	0		No	4,850,515
Yudean Information	Acceptance of management services	4,475,716		No	2,498,756
Guangdong Energy Group Zhuhai Power Generation Plant	Other services	71,157		No	0
Yudean Shipping	Acceptance of tugboat services	12,461,321		No	12,461,321
Yangjiang Port	Acceptance of tugboat services	9,188,425		No	6,277,274
Yudean Property Management	Management services	22,356,243		No	14,876,679
Guangdong Energy Group Science and Technology Research Institute Co., Ltd	Acceptance of R & D Services	77,410,619		No	0
Guangdong Energy Group Shajiao C Power Plant	Receipt of operational services	270,528,302		No	264,029,202

Sales of goods and services

In RMB

Related parties	Content	Occurred current term	Occurred in previous term
Yudean Environment Protection	Sale of Material	69,693,858	100,120,771
Shajiao C plant	Providing maintenance services	16,173,228	7,862,832
Zhongshan Thermal power plant	Providing maintenance services	10,960,726	3,879,975
Shaoguan Qujiang Yudean New Energy Co., Ltd.	Providing maintenance services	446,157	1,340,452
Guangdong Yuelong Power Generation Co., Ltd.	Providing maintenance services	0	336,283
Guangdong Energy Zhuhai Power Generation Co., Ltd.	Providing maintenance services	0	292,035
Shaoguan Port Co., Ltd.	Providing maintenance services	802	0
Yangxi Shuangyu New Energy Co., Ltd.	Providing maintenance services	80,531	0
Zhuhai Special Economic Zone Guangzhu Power Generation Co., Ltd.	Providing maintenance services	8,854,339	0
Guangdong Energy Group Natural gas Co., Ltd.	Providing maintenance services	389,381	0
Guangdong Yudean Shipping Co., Ltd.	Management services	0	268,113
Fuel Company	Management services	0	73,341
Inner Mongolia Ludian Menghua New Energy Co., Ltd.	Management services	2,566,980	0
Yudean Property Management	Management services	36,976	0
Zhonghang Shenxin Wind Generation Co., Ltd.	Management services	997,030	0
Yunfu Power Generation Plant (B) Co., Ltd.	Management services	1,927,766	16,842,027

Explanation on goods purchasing, labor service providing and receiving

(2) Related trusteeship/contract and delegated administration/outsourcing

Trusteeship/contract

In RMB

Name of the employer	Name of the undertaker	Asset situation of the	Start date	Terminating date	Pricing basis	Gains from the deal in report
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		undertaker				period
Guangdong Energy Group Co., Ltd.	Guangdong Electric Power Development Co., Ltd.	Shareholders' rights except ownership, income right and disposition right	January 1, 2018		The custody fee charged to each first-class target company directly controlled by Guangdong Energy Group is 100,000 yuan/year, and the custody fee charged to each second-class target company indirectly controlled by Guangdong Yudean Group is 50,000 yuan/year. If the custody period is less than one complete fiscal year, the calculation formula of the custody fee of each target company is calculated according to the custody days. During the current period, there are 16 first-level subject companies	900,000

					that have been in custody for half a year , 4 second-level subject companies that have been in custody for half a year, The annual custody fee of the first-level subject companies is 1.6 million yuan, 800,000 yuan, the second-level subject companies is 200,000 yuan, and 100,000 yuan, totaling 900,000 yuan.
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Note

According to the instructions of Guangdong Energy Group on undertaking to perform related matters, in order to avoid horizontal competition and fulfill the commitments of related horizontal competition, the Company and Guangdong Energy Group have signed the Equity Trust Agreement, which entrusts the rights of shareholders of the Company within the trust scope of Guangdong Energy Group to the Company except for the rights of ownership, income and disposition. Charge RMB 100,000/year custody fees for each Guangdong Energy Group's direct holding primary target company; charge each indirectly controlling secondary target company 50,000/year custody fee. For details, please refer to the " Announcement on Related Party Transaction of the Signing of the "Equity Custody Agreement" by Guangdong Electric Power Development Co., Ltd with Guangdong Yudean Group Co., Ltd " (Announcement No.: 2018-04) disclosed in China Securities Journal, Securities Times, and Cninfo.com on January 13, 2018.

Explanation on related trusteeship/contract

Not applicable

(3) Related lease

As a lessor for the Company::

In RMB

Lessee	Assets type	Lease income recognized in the Period	Lease income recognized in prior Period
Dongguan Mingyuan Hotel Co., Ltd.	Property Lease	1,935,106	1,935,106
Property Company	Property Lease	283,746	283,746
Guangdong Yudean Shipping	property Lease	0	26,422
Yudean Environment Protection	property Lease	161,905	161,905
Guangdong Energy Group Yunfu Xuneng Power Generation Co., Ltd.	property Lease	12,186	0
Huizhou Natural gas Co., Ltd.	Equipment lease	232,844	0
Huizhou Natural gas Development Co., Ltd.	Land lease	2,375,193	0

The company was lessee:

In RMB

Lessor	Category of leased assets	Rental charges for short-term and low-value assets (if any)		Variable lease payments not included in lease liabilities measurement (if any)		Rent paid		Interest expenses on lease liabilities assumed		Increased use right assets	
		Amount of current period	Amount of previous period	Amount of current period	Amount of previous period	Amount of current period	Amount of previous period	Amount of current period	Amount of previous period	Amount of current period	Amount of previous period
Yudean Finance lease	Financing leasing	0	0	0	0	165,197,717	584,702,146	76,181,329.63	123,958,270	1,603,715,635	813,122,398
Yudean Real Estate	Leasing service	5,746,622	2,013,446	0	0	8,804,303	7,677,504	65,944	133,139	0	0

Explanation on related lease

Not applicable

(4) Status of related party guarantee

As a guarantor for the company

In RMB

Guarantor	Guarantee amount	Start date	End date	Execution accomplished
Guangdong Energy Group Co., Ltd.	1,842,080,000	December 3,2019	September 15,2043	No

As a secured party for the company

Not applicable

(5) Inter-bank lending of capital of related parties:

In RMB

Related party	Amount borrowed and loaned	Initial date	Due date	Notes
Borrowed				
Guangdong Energy Group Finance Co., Ltd.	200,000,000	October 26,2023	October 25,2024	
Guangdong Energy Group Finance Co., Ltd.	300,000,000	December 11,2023	December 10,2024	
Guangdong Energy Group Finance Co., Ltd.	285,000,000	April 17,2024	April 16,2025	
Guangdong Energy Group Finance Co., Ltd.	39,581,149	August 29,2023	August 28,2024	
Guangdong Energy Group Finance Co., Ltd.	95,104,226	November 8,2023	November 7,2024	
Guangdong Energy Group Finance Co., Ltd.	11,235,334	December 21,2023	December 20,2024	
Guangdong Energy Group Finance Co., Ltd.	4,620,000	January 26,2024	January 24,2025	
Guangdong Energy Group Finance Co., Ltd.	21,736,783	February 1,2024	January 27,2025	
Guangdong Energy Group Finance Co., Ltd.	20,097,000	March 15,2024	March 14,2025	
Guangdong Energy Group Finance Co., Ltd.	29,378,327	March 22,2024	March 21,2025	

Guangdong Energy Group Finance Co., Ltd.	86,300,104	May 14,2024	May 13,2025	
Guangdong Energy Group Finance Co., Ltd.	78,495,353	May 27,2024	May 26,2025	
Guangdong Energy Group Finance Co., Ltd.	80,000,000	April 25,2022	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	10,000,000	June 28,2022	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	23,000,000	June 30,2022	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	10,000,000	August 30,2022	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	10,000,000	September 20,2022	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	7,974,011	September 29,2022	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	50,000,000	November 8,2022	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	4,261,922	November 16,2022	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	30,036,827	February 14,2023	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	26,310,487	March 3,2023	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	10,000,000	March 28,2023	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	10,000,000	March 29,2023	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	20,000,000	July 24,2023	March 16,2042	

Group Finance Co., Ltd.				
Guangdong Energy Group Finance Co., Ltd.	4,611,055	July 27,2023	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	28,296,015	October 23,2023	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	20,000,000	October 30,2023	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	28,753,948	October 31,2023	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	34,152,153	December 21,2023	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	38,943,771	June 21,2024	March 16,2042	
Guangdong Energy Group Finance Co., Ltd.	20,361,600	November 15,2021	December 24,2035	
Guangdong Energy Group Finance Co., Ltd.	52,800,000	January 19,2022	December 24,2035	
Guangdong Energy Group Finance Co., Ltd.	633,600,000	May 19,2023	December 24,2035	
Guangdong Energy Group Finance Co., Ltd.	48,000,000	June 26,2023	December 24,2035	
Guangdong Energy Group Finance Co., Ltd.	28,800,000	August 17,2023	December 24,2035	
Guangdong Energy Group Finance Co., Ltd.	38,400,000	November 17,2023	December 24,2035	
Guangdong Energy Group Finance Co., Ltd.	6,620,000	September 22,2023	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	December 27,2023	June 21,2043	

Ltd.				
Guangdong Energy Group Finance Co., Ltd.	38,520,000	January 19,2024	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	26,460,000	March 28,2024	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	18,640,000	June 20,2024	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	25,385	September 25,2023	September 24,2024	
Guangdong Energy Group Finance Co., Ltd.	37,870,769	November 12,2014	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	92,008,462	December 10,2014	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	43,068,693	February 4,2015	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	21,153,846	June 17,2015	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	21,153,846	July 23,2015	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	28,700,769	September 15,2015	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	16,076,923	September 28,2015	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	144,199,768	October 13,2015	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	10,176,923	December 16,2015	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	14,384,615	June 20,2018	October 27,2029	

Guangdong Energy Group Finance Co., Ltd.	760,000	September 20,2018	October 27,2029	
Guangdong Energy Group Finance Co., Ltd.	1,840,000	May 18,2023	May 17,2043	
Guangdong Energy Group Finance Co., Ltd.	10,720,000	May 29,2023	May 17,2043	
Guangdong Energy Group Finance Co., Ltd.	54,000,000	November 28,2023	May 17,2043	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	December 26,2023	May 17,2043	
Guangdong Energy Group Finance Co., Ltd.	27,372,741	March 13,2024	March 12,2025	
Guangdong Energy Group Finance Co., Ltd.	34,218,633	June 25,2024	March 12,2025	
Guangdong Energy Group Finance Co., Ltd.	5,121,281	February 2,2023	December 27,2042	
Guangdong Energy Group Finance Co., Ltd.	43,000,000	February 14,2023	December 27,2042	
Guangdong Energy Group Finance Co., Ltd.	3,513,675	February 28,2023	December 27,2042	
Guangdong Energy Group Finance Co., Ltd.	7,147,642	April 24,2023	December 27,2042	
Guangdong Energy Group Finance Co., Ltd.	25,000,000	June 16,2023	December 27,2042	
Guangdong Energy Group Finance Co., Ltd.	26,268,346	July 28,2023	December 27,2042	
Guangdong Energy Group Finance Co., Ltd.	47,262,936	November 6,2023	December 27,2042	
Guangdong Energy Group Finance Co., Ltd.	12,403,997	February 27,2024	December 27,2042	

Group Finance Co., Ltd.				
Guangdong Energy Group Finance Co., Ltd.	19,883,786	May 13,2024	December 27,2042	
Guangdong Energy Group Finance Co., Ltd.	28,000,000	May 19,2023	May 18,2038	
Guangdong Energy Group Finance Co., Ltd.	300,000	June 25,2023	May 18,2038	
Guangdong Energy Group Finance Co., Ltd.	91,384,616	September 2,2015	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	91,384,615	December 17,2015	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	6,396,923	January 25,2017	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	4,641,077	October 27,2017	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	20,420,430	December 11,2017	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	9,045,721	January 31,2018	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	3,456,307	April 28,2018	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	11,376,961	July 4,2018	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	2,595,519	August 1,2018	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	4,163,769	November 22,2018	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	3,088,593	January 24,2019	May 26,2030	

Ltd.				
Guangdong Energy Group Finance Co., Ltd.	3,682,618	April 12,2019	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	5,722,821	January 17,2020	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	4,496,060	March 25,2020	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	9,612,081	April 8,2020	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	12,961,293	April 30,2020	May 26,2030	
Guangdong Energy Group Finance Co., Ltd.	11,809,930	May 17,2016	May 16,2031	
Guangdong Energy Group Finance Co., Ltd.	24,213,624	March 7,2017	May 16,2031	
Guangdong Energy Group Finance Co., Ltd.	8,470,000	May 19,2017	May 16,2031	
Guangdong Energy Group Finance Co., Ltd.	30,478,000	June 14,2017	May 16,2031	
Guangdong Energy Group Finance Co., Ltd.	28,000,000	June 21,2017	May 16,2031	
Guangdong Energy Group Finance Co., Ltd.	15,358,933	August 10,2017	May 16,2031	
Guangdong Energy Group Finance Co., Ltd.	208,596	January 10,2018	May 16,2031	
Guangdong Energy Group Finance Co., Ltd.	22,360,800	May 11,2018	May 16,2031	
Guangdong Energy Group Finance Co., Ltd.	11,503,169	February 24,2022	November 11,2041	

Guangdong Energy Group Finance Co., Ltd.	28,604,890	April 20,2022	November 11,2041	
Guangdong Energy Group Finance Co., Ltd.	10,200,000	June 23,2022	November 11,2041	
Guangdong Energy Group Finance Co., Ltd.	5,110,000	July 25,2022	November 11,2041	
Guangdong Energy Group Finance Co., Ltd.	25,500,000	August 29,2022	November 11,2041	
Guangdong Energy Group Finance Co., Ltd.	8,000,000	December 28,2022	November 11,2041	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	December 28,2023	December 27,2024	
Guangdong Energy Group Finance Co., Ltd.	334,491,906	June 28,2017	July 20,2042	
Guangdong Energy Group Finance Co., Ltd.	115,701,252	November 7,2023	November 6,2043	
Guangdong Energy Group Finance Co., Ltd.	3,500,000	September 27,2023	September 26,2041	
Guangdong Energy Group Finance Co., Ltd.	3,866,592	October 11,2023	September 26,2041	
Guangdong Energy Group Finance Co., Ltd.	4,802,412	November 20,2023	September 26,2041	
Guangdong Energy Group Finance Co., Ltd.	3,000,000	December 25,2023	September 26,2041	
Guangdong Energy Group Finance Co., Ltd.	1,802,412	December 27,2023	September 26,2041	
Guangdong Energy Group Finance Co., Ltd.	4,000,000	January 15,2024	September 26,2041	
Guangdong Energy	3,203,618	January 22,2024	September 26,2041	

Group Finance Co., Ltd.				
Guangdong Energy Group Finance Co., Ltd.	100,000,000	July 20,2023	July 19,2024	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	August 7,2023	August 6,2024	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	October 19,2023	October 18,2024	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	November 28,2023	November 27,2024	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	December 15,2023	December 13,2024	
Guangdong Energy Group Finance Co., Ltd.	50,000,000	December 20,2023	December 19,2024	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	April 26,2024	April 25,2025	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	May 13,2024	May 12,2025	
Guangdong Energy Group Finance Co., Ltd.	9,000,000	July 13,2023	July 12,2024	
Guangdong Energy Group Finance Co., Ltd.	8,000,000	July 16,2023	July 17,2024	
Guangdong Energy Group Finance Co., Ltd.	7,000,000	July 26,2023	July 25,2024	
Guangdong Energy Group Finance Co., Ltd.	8,500,000	August 10,2023	August 19,2024	
Guangdong Energy Group Finance Co., Ltd.	9,000,000	August 25,2023	August 23,2024	
Guangdong Energy Group Finance Co., Ltd.	8,500,000	September 4,2023	September 3,2024	

Ltd.				
Guangdong Energy Group Finance Co., Ltd.	9,000,000	September 6,2023	September 5,2024	
Guangdong Energy Group Finance Co., Ltd.	9,800,000	September 11,2023	September 10,2024	
Guangdong Energy Group Finance Co., Ltd.	5,000,000	November 7,2023	November 6,2024	
Guangdong Energy Group Finance Co., Ltd.	2,820,000	November 28,2023	November 27,2024	
Guangdong Energy Group Finance Co., Ltd.	8,620,000	December 1,2023	November 29,2024	
Guangdong Energy Group Finance Co., Ltd.	8,560,000	December 11,2023	December 10,2024	
Guangdong Energy Group Finance Co., Ltd.	6,000,000	February 7,2024	January 27,2025	
Guangdong Energy Group Finance Co., Ltd.	2,900,000	February 29,2024	February 28,2025	
Guangdong Energy Group Finance Co., Ltd.	1,900,000	March 12,2024	March 11,2025	
Guangdong Energy Group Finance Co., Ltd.	2,200,000	April 11,2024	April 10,2025	
Guangdong Energy Group Finance Co., Ltd.	620,000	May 13,2024	May 12,2025	
Guangdong Energy Group Finance Co., Ltd.	2,396,616	May 15,2024	May 14,2025	
Guangdong Energy Group Finance Co., Ltd.	899,000	June 11,2024	June 10,2025	
Guangdong Energy Group Finance Co., Ltd.	901,000	June 17,2024	June 16,2025	

Guangdong Energy Group Finance Co., Ltd.	812,165	June 20,2024	June 19,2025	
Guangdong Energy Group Finance Co., Ltd.	19,087,113	July 25,2023	July 24,2024	
Guangdong Energy Group Finance Co., Ltd.	14,181,754	August 4,2023	August 2,2024	
Guangdong Energy Group Finance Co., Ltd.	13,808,772	August 28,2023	August 27,2024	
Guangdong Energy Group Finance Co., Ltd.	13,482,368	September 7,2023	September 6,2024	
Guangdong Energy Group Finance Co., Ltd.	12,338,075	September 25,2023	September 24,2024	
Guangdong Energy Group Finance Co., Ltd.	16,800,000	March 13,2024	September 26,2024	
Guangdong Energy Group Finance Co., Ltd.	21,539,249	October 25,2023	October 24,2024	
Guangdong Energy Group Finance Co., Ltd.	9,074,796	November 13,2023	November 12,2024	
Guangdong Energy Group Finance Co., Ltd.	14,877,326	November 28,2023	November 27,2024	
Guangdong Energy Group Finance Co., Ltd.	4,598,970	December 6,2023	December 5,2024	
Guangdong Energy Group Finance Co., Ltd.	3,820,791	December 12,2023	December 11,2024	
Guangdong Energy Group Finance Co., Ltd.	7,864,651	December 26,2023	December 25,2024	
Guangdong Energy Group Finance Co., Ltd.	9,085,015	January 11,2024	January 10,2025	
Guangdong Energy Group Finance Co., Ltd.	13,457,019	January 23,2024	January 22,2025	

Group Finance Co., Ltd.				
Guangdong Energy Group Finance Co., Ltd.	15,379,148	February 27,2024	February 26,2025	
Guangdong Energy Group Finance Co., Ltd.	10,289,573	March 20,2024	March 19,2025	
Guangdong Energy Group Finance Co., Ltd.	22,169,808	March 28,2024	March 27,2025	
Guangdong Energy Group Finance Co., Ltd.	13,848,045	May 20,2024	May 19,2025	
Guangdong Energy Group Finance Co., Ltd.	40,000,000	June 3,2024	June 2,2025	
Guangdong Energy Group Finance Co., Ltd.	10,000,000	June 3,2024	June 2,2025	
Guangdong Energy Group Finance Co., Ltd.	10,912,496	June 25,2024	June 24,2025	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	January 15,2021	January 14,2041	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	September 18,2023	September 17,2024	
Guangdong Energy Group Finance Co., Ltd.	50,000,000	October 20,2023	October 18,2024	
Guangdong Energy Group Finance Co., Ltd.	50,000,000	December 28,2023	December 27,2024	
Guangdong Energy Group Finance Co., Ltd.	85,000,000	April 19,2024	April 18,2025	
Guangdong Energy Group Finance Co., Ltd.	50,000,000	April 26,2024	April 25,2025	
Guangdong Energy Group Finance Co., Ltd.	50,000,000	May 11,2024	May 9,2025	

Ltd.				
Guangdong Energy Group Finance Co., Ltd.	50,000,000	June 26,2024	June 25,2025	
Guangdong Energy Group Finance Co., Ltd.	48,387,129	January 15,2015	January 14,2029	
Guangdong Energy Group Finance Co., Ltd.	180,000,000	November 2,2023	November 1,2024	
Guangdong Energy Group Finance Co., Ltd.	140,000,000	November 6,2023	November 5,2024	
Guangdong Energy Group Finance Co., Ltd.	200,000,000	December 18,2023	December 17,2024	
Guangdong Energy Group Finance Co., Ltd.	200,000,000	February 2,2024	February 1,2025	
Guangdong Energy Group Finance Co., Ltd.	200,000,000	March 28,2024	March 27,2025	
Guangdong Energy Group Finance Co., Ltd.	150,000,000	June 17,2024	June 16,2025	
Guangdong Energy Group Finance Co., Ltd.	603,500	February 23,2023	February 20,2043	
Guangdong Energy Group Finance Co., Ltd.	7,190,180	April 17,2023	February 20,2043	
Guangdong Energy Group Finance Co., Ltd.	34,514,779	May 22,2023	February 20,2043	
Guangdong Energy Group Finance Co., Ltd.	3,600,090	July 25,2023	February 20,2043	
Guangdong Energy Group Finance Co., Ltd.	3,584,720	May 27,2024	February 20,2043	
Guangdong Energy Group Finance Co., Ltd.	1,330,584	June 19,2024	February 20,2043	

Guangdong Energy Group Finance Co., Ltd.	4,125,400	June 24,2024	February 20,2043	
Guangdong Energy Group Finance Co., Ltd.	19,450,000	July 23,2018	July 23,2033	
Guangdong Energy Group Finance Co., Ltd.	3,000,000	March 3,2016	February 10,2033	
Guangdong Energy Group Finance Co., Ltd.	1,000,000	March 3,2016	February 10,2033	
Guangdong Energy Group Finance Co., Ltd.	1,639,968	December 16,2015	February 10,2033	
Guangdong Energy Group Finance Co., Ltd.	270,634	August 26,2019	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	1,297,700	September 12,2019	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	180,000	September 29,2019	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	210,000	October 29,2019	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	3,000,000	November 21,2019	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	2,000,000	December 5,2019	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	1,100,000	December 18,2019	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	1,800,000	January 14,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	1,500,000	February 25,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	47,400,000	April 16,2020	June 25,2039	

Group Finance Co., Ltd.				
Guangdong Energy Group Finance Co., Ltd.	54,000,000	April 29,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	8,500,000	May 18,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	6,700,000	June 17,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	11,200,000	July 9,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	19,500,000	August 10,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	7,700,000	August 20,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	36,000,000	September 10,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	5,700,000	September 15,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	11,600,000	October 15,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	7,100,000	November 19,2020	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	5,000,000	March 16,2021	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	10,000,000	April 6,2021	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	8,121,854	April 22,2021	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	5,000,000	May 20,2021	June 25,2039	

Ltd.				
Guangdong Energy Group Finance Co., Ltd.	20,000,000	August 12,2021	June 25,2039	
Guangdong Energy Group Finance Co., Ltd.	2,500,000	December 27,2019	December 26,2034	
Guangdong Energy Group Finance Co., Ltd.	19,500,000	June 24,2020	December 26,2034	
Guangdong Energy Group Finance Co., Ltd.	16,133,103	October 9,2020	December 26,2034	
Guangdong Energy Group Finance Co., Ltd.	13,000,000	November 17,2020	December 26,2034	
Guangdong Energy Group Finance Co., Ltd.	24,000,000	December 11,2020	December 26,2034	
Guangdong Energy Group Finance Co., Ltd.	4,500,000	February 5,2021	December 26,2034	
Guangdong Energy Group Finance Co., Ltd.	3,528,114	June 24,2022	December 26,2034	
Guangdong Energy Group Finance Co., Ltd.	1,910,525	September 22,2022	December 26,2034	
Guangdong Energy Group Finance Co., Ltd.	1,245,833	May 29,2020	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	2,108,333	June 22,2020	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	4,360,417	June 28,2020	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	5,750,000	July 22,2020	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	2,587,500	August 14,2020	May 25,2035	

Guangdong Energy Group Finance Co., Ltd.	6,516,667	September 14,2020	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	11,500,000	October 23,2020	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	29,708,333	November 12,2021	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	5,000,000	January 25,2022	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	36,000,000	June 10,2022	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	7,000,000	September 26,2022	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	22,700,000	May 25,2023	May 25,2035	
Guangdong Energy Group Finance Co., Ltd.	8,640,000	November 4,2020	November 2,2035	
Guangdong Energy Group Finance Co., Ltd.	8,640,000	November 19,2020	November 2,2035	
Guangdong Energy Group Finance Co., Ltd.	2,880,000	January 22,2021	November 2,2035	
Guangdong Energy Group Finance Co., Ltd.	24,960,000	July 26,2021	November 2,2035	
Guangdong Energy Group Finance Co., Ltd.	9,600,000	October 20,2021	November 2,2035	
Guangdong Energy Group Finance Co., Ltd.	9,600,000	December 10,2021	November 2,2035	
Guangdong Energy Group Finance Co., Ltd.	14,400,000	December 27,2021	November 2,2035	
Guangdong Energy Group Finance Co., Ltd.	14,400,000	January 19,2022	November 2,2035	

Group Finance Co., Ltd.				
Guangdong Energy Group Finance Co., Ltd.	9,600,000	May 30,2022	November 2,2035	
Guangdong Energy Group Finance Co., Ltd.	32,158,952	February 26,2020	November 2,2035	
Guangdong Energy Group Finance Co., Ltd.	20,000,000	April 9,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	43,481,594	May 14,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	43,850,008	May 27,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	15,400,000	June 17,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	48,350,000	July 16,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	83,613,861	August 20,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	21,281,010	August 27,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	12,188,757	September 16,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	30,000,000	October 16,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	16,530,202	November 19,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	6,290,000	December 10,2020	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	11,000,000	January 21,2021	January 2,2040	

Ltd.				
Guangdong Energy Group Finance Co., Ltd.	13,084,526	March 11,2021	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	86,135,248	April 14,2021	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	31,500,000	May 18,2021	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	60,000,000	December 16,2021	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	50,000,000	December 27,2022	January 2,2040	
Guangdong Energy Group Finance Co., Ltd.	30,000,000	March 30,2021	March 29, 2036	
Guangdong Energy Group Finance Co., Ltd.	18,597,140	December 17,2021	March 29, 2036	
Guangdong Energy Group Finance Co., Ltd.	3,900,000	October 27,2023	October 26,2024	
Guangdong Energy Group Finance Co., Ltd.	1,100,000	December 18,2023	December 17,2024	
Guangdong Energy Group Finance Co., Ltd.	2,000,000	March 1,2024	February 28,2025	
Guangdong Energy Group Finance Co., Ltd.	15,000,000	July 27,2023	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	15,000,000	August 24,2023	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	15,000,000	August 24,2023	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	17,000,000	September 8,2023	June 21,2043	

Guangdong Energy Group Finance Co., Ltd.	27,517,661	September 15,2023	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	37,500,000	January 29,2024	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	13,852,070	April 17,2024	June 21,2043	
Guangdong Energy Group Finance Co., Ltd.	9,800,000	June 30,2023	June 8,2043	
Guangdong Energy Group Finance Co., Ltd.	20,000,000	August 28,2023	June 8,2043	
Guangdong Energy Group Finance Co., Ltd.	30,000,000	December 21,2023	June 8,2043	
Guangdong Energy Group Finance Co., Ltd.	11,691,667	May 21,2020	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	2,875,000	June 22,2020	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	1,437,500	June 30,2020	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	7,666,667	July 28,2020	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	11,500,000	September 21,2020	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	7,666,667	November 23,2020	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	8,145,833	February 3,2021	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	4,791,667	May 13,2021	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	9,583,333	November 11,2021	May 18,2035	

Group Finance Co., Ltd.				
Guangdong Energy Group Finance Co., Ltd.	9,583,333	December 16,2021	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	16,291,667	December 23,2021	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	9,583,333	January 4,2022	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	3,162,500	January 17,2022	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	14,375,000	May 19,,2022	May 18,2035	
Guangdong Energy Group Finance Co., Ltd.	2,705,882	January 30,2019	November 30,2016	
Guangdong Energy Group Finance Co., Ltd.	2,000,000	February 25,2019	November 30,2016	
Guangdong Energy Group Finance Co., Ltd.	4,031,250	December 18,2017	August 15,2031	
Guangdong Energy Group Finance Co., Ltd.	5,000,000	August 20,2018	August 15,2031	
Guangdong Energy Group Finance Co., Ltd.	10,000,000	February 26,2019	August 15,2031	
Guangdong Energy Group Finance Co., Ltd.	30,281,250	March 12,2019	August 15,2031	
Guangdong Energy Group Finance Co., Ltd.	18,662,178	November 26,2020	December 27,2036	
Guangdong Energy Group Finance Co., Ltd.	69,030,000	May 29,2020	May 28,2040	
Guangdong Energy Group Finance Co., Ltd.	46,020,000	June 16,2020	May 28,2040	

Ltd.				
Guangdong Energy Group Finance Co., Ltd.	28,000,000	November 4,2020	May 28,2040	
Guangdong Energy Group Finance Co., Ltd.	60,000,000	January 4,2021	May 28,2040	
Guangdong Energy Group Finance Co., Ltd.	19,000,000	March 26,2021	May 28,2040	
Guangdong Energy Group Finance Co., Ltd.	20,000,000	July 16,2021	May 28,2040	
Guangdong Energy Group Finance Co., Ltd.	57,305,000	October 26,2022	May 28,2040	
Guangdong Energy Group Finance Co., Ltd.	390,000	December 3,2021	December 29,2040	
Guangdong Energy Group Finance Co., Ltd.	36,800,000	May 27,2024	May 26,2025	
Guangdong Energy Group Finance Co., Ltd.	48,880,144	December 14,2023	December 13,2024	
Guangdong Energy Group Finance Co., Ltd.	110,809,058	February 5,2024	December 13,2024	
Guangdong Energy Group Finance Co., Ltd.	75,000,000	June 12,2024	December 13,2024	
Guangdong Energy Group Finance Co., Ltd.	200,000,000	August 15,2023	August 14,2024	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	August 23,2023	August 22,2024	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	March 13,2024	March 12,2025	
Guangdong Energy Group Finance Co., Ltd.	100,000,000	April 25,2024	May 24,2025	

Guangdong Energy Group Finance Co., Ltd.	172,121,088	December 25,2013	December 21,2028	
Guangdong Energy Group Finance Co., Ltd.	142,402,887	April 24,2024	April 23,2025	
Guangdong Energy Group Finance Co., Ltd.	32,468,786	May 23,2024	May 22,2025	
Guangdong Energy Group Finance Co., Ltd.	57,483,944	June 25,2024	June 24,2025	
Guangdong Energy Group Finance Co., Ltd.	1,145,000	August 24,2017	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	190,000	September 22,2017	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	645,000	November 2,2017	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	6,400,000	November 28,2017	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	110,000	December 18,2017	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	1,610,000	May 10,2018	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	6,600,000	May 29,2018	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	17,300,000	June 13,2018	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	1,600,000	June 20,2018	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	7,140,000	September 13,2018	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	5,360,000	October 10,2018	June 22,2032	

Group Finance Co., Ltd.				
Guangdong Energy Group Finance Co., Ltd.	2,680,000	October 23,2018	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	4,110,000	October 29,2018	June 22,2032	
Guangdong Energy Group Finance Co., Ltd.	12,500,000	November 20,2018	June 22,2032	
Loaned				

(6) Related party asset transfer and debt restructuring

Not applicable

(7) Rewards for the key management personnel

In RMB

Items	Amount of current period	Amount of previous period
Annual salary of the operator	1,903,991	1,775,646

(8) Other related transactions

(a) Interest income

Items	Amount of current period	Amount of previous period
Deposit interest of Energy Group Finance	73,985,946	40,916,640
Proportion %	85.47%	76.32%

(b) Interest expense

Items	Amount of current period	Amount of previous period
Interest of borrowing of Guangdong Energy Finance Company	114,016,943	128,348,234
Discount interest of Guangdong Energy Finance Company	988,491	1,042,500
Proportion	9.58%	10.85%

(c) Interest payable

Items	Amount of current period	Amount of previous period
Energy Finance Lease interest	58,137,731	123,958,270

(d) Joint Investment

	Energy Group
Maoming Thermal power plant	30.12%
Bohe Company	33%
Sha C Company	49%
Guanghe Electric Power	49%
Biomass Power Generation	49%
Xinhui Power Generation	44%
Energy Group Finance Company	60%
Industry Fuel	50%
Shanxi Energy Company	60%
Capital Company	51%
Energy Financing Leasing	50%
Yudean Shipping	65%
Yueqian Electric power	17.50%
Yangjiang Wind Power	10.96%
Zhuhai Wind Power	5.72%
Qujie Wind Power	1.68%

6. Payables and receivables of the related party

(1) Receivables

In RMB

Project	Related parties	At end of term		At beginning of term	
		Book balance	Bad debt provision	Book balance	Bad debt provision
Monetary funds- Bank deposit	Energy Group Finance Company	14,136,867,933		14,171,704,397	
Monetary funds- Other Monetary funds	Energy Group Finance Company			12,000,000	
Monetary funds- Interest receivable	Energy Group Finance Company	83,742,490		41,474,591	
Account receivable	Guangdong Energy Group	9,132,727		8,165,793	
Account receivable	Other	24,629,704		23,270,780	
Contract assets	Zhuhai Power Generation	13,344		26,094	
Contract assets	Guangdong Energy Group	0		3,600	
Contract assets	Other	1,292,285		961,101	

Other account receivable	Yudean Environmental protection	54,036,275		77,083,510	
Other account receivable	Fuel Company	24,689,509		21,525,622	
Other account receivable	Other	15,868,870		15,285,557	
Advance payment	Fuel Company	913,770,568		1,309,518,653	
Advance payment	Other	6,093,985		897,183	
Other non-current assets	Technology Company	81,160,000		0	

(2) Payables

In RMB

Name	Related party	Amount at year end	Amount at year beginning
Note payable	Energy Group Finance Company	240,000,000	275,000,000
Account payable	Fuel Company	3,090,182,416	2,810,463,766
Account payable	Energy Natural Gas	569,482,894	224,060,788
Account payable	Energy Group	38,960,000	118,816,771
Account payable	Yudean Environmental Protection	58,236,717	43,397,880
Account payable	Environmental Protection Material	21,521,118	23,045,619
Account payable	Other	3,317,814	6,981,342
Other payable	Huizhou Natural gas	177,384,900	177,384,900
Other payable	Yudean Environmental Protection	90,271	19,782,246
Other payable	Menghua New Energy	10,240,523	10,240,523
Other payable	Yudean Property	1,107,733	6,563,681
Other payable	Other	8,244,896	11,965,534
Lease liabilities	Energy Financing leasing	9,143,336,980	9,376,928,040
Short-term loans	Finance Company	5,397,299,912	4,993,870,363
Non-current liability due in 1 year	Finance Company	86,566,435	299,173,285
Non-current liability due in 1 year	Energy Financing Leasing	61,697,574	102,595,561
Long-term loans	Finance Company	5,533,480,400	5,131,596,996

7. Related party commitment

Not applicable

8. Other

Not applicable

XV. Stock payment

1. The Stock payment overall situation

Applicable Not applicable

2. The Stock payment settled by equity

Applicable Not applicable

3. The Stock payment settled by cash

Applicable Not applicable

4. The current shares will pay the fee

Applicable Not applicable

5. Revised and termination on share-based payment

6. Other

XVI. Commitments

1. Importance commitment events

Important commitments of existence of balance sheet date

(a) In September 2022, Guangdong Wind Power, a subsidiary of the Group, signed the framework agreement with Shandong Fengxu for the acquisition of its 100% equity in Gaotang Fengxu New Energy Co., Ltd. As at 30 June 2024, Guangdong Wind Power paid a deposit of RMB 41,226,000 to Shandong Fengxu, but the consideration for the equity transaction has not yet been determined.

(b) In August 2022, Guangdong Wind Power, a subsidiary of the Group, signed the framework agreement with Hengyang New Energy for the acquisition of its no less than 65% equity in Wuxiang Lvheng Photovoltaic Power Generation Co., Ltd. As at 30 June 2024, Guangdong Wind Power paid a deposit of RMB 52,200,000 to Hengyang New Energy, but the consideration for the equity transaction has not yet been determined.

(c) In September 2022, Guangdong Wind Power, a subsidiary of the Group, signed the framework agreement with Qinhuangdao Wohua Highway Engineering Co., Ltd. (“Wohua Engineering”) and Qinhuangdao Angqian Trading Co., Ltd. (“Angqian Trading”) for the acquisition of their 100% equity (51% of equity from Wohua Engineering and 49% of equity from Angqian Trading) in Qinglong Manchu Autonomous County Jianhao Photovoltaic Technology Co., Ltd. (“Jianhao PV”). The consideration for the

equity transaction has not yet been determined. As of June 30, 2024, Provincial Wind Power has paid a transaction deposit of RMB 120,000,000 to Wohua Engineering and Angqian Trading, and the consideration for the equity transaction has not been finalized yet.

(d) In February 2023, the subsidiary of the Group, Provincial Wind Power, signed a framework agreement with Guangdong Tanxin Machinery and Equipment Leasing Co., Ltd. to acquire its 100% equity of Lianjiang Junyang New Energy Technology Co., Ltd. As of June 30, 2024, Provincial Wind Power had paid a transaction deposit of RMB 61,200,000 to Guangdong Tanxin Machinery and Equipment Leasing Co., Ltd., and the consideration for the equity transaction has not been finalized yet.

e) In April 2024, the Guangdong Wind Power, a subsidiary of the Group, signed a framework agreement with China Aviation Industry Renewable Energy Corporation ("Aviation Industry") to acquire its 100% equity in Xiangzhou Yunjiang New Energy Co., Ltd. By June 30, 2024, the Guangdong Wind Power had paid a transaction deposit of RMB 52,200,000 to Aviation Industry, and the consideration for the equity transaction has not been finalized yet.

f) In April 2024, Guangdong Wind Power, a subsidiary of the Group, signed a framework agreement with China Aviation Industry Renewable Energy Corporation ("Aviation Industry") to acquire its 100% equity in Xiangzhou Hangjing New Energy Co., Ltd. By June 30, 2024, Guangdong Wind Power had paid a transaction deposit of RMB 99,180,000 to Aviation Industry, and the consideration for the equity transaction has not been finalized yet.

g) In May 2024, Guangdong Energy Group Xinjiang Co., Ltd., a subsidiary of the Group, signed a framework agreement with Jiangsu Sailafu Electric Power Development Co., Ltd. ("Sailafu Electric Power") to acquire its 100% equity of Kekedala Zhongfu New Energy Co., Ltd. As of June 30, 2024, Guangdong Wind Power had paid a transaction deposit of RMB 72,000,000 to Sailafu Electric Power, and the consideration for the equity transaction has not been finalized yet.

2.Contingency

(1) Significant contingency at balance sheet date

Not applicable

(2) The Company have no significant contingency to disclose, also should be stated

The Company has no important contingency that need to disclosed

3.Other

XVII. Events after balance sheet date

1. Important non-adjustment items

Not applicable

2. Profit distribution

Not applicable

3. Sales return

Not applicable

4. Other events after balance sheet date

Not applicable

XVIII. Other important events

1. Previous accounting errors collection

(1) Retrospective restatement

Not applicable

(2) Prospective application

Not applicable

2. Debt restructuring

Not applicable

3. Assets replacement

(1) Non-monetary assets change

Not applicable

(2) Other assets replacement

Not applicable

4. Pension plan

Not applicable

5. Discontinued operations

Not applicable

6. Segment**(1) Recognition basis and accounting policy for reportable segment**

Not applicable

(2) Financial information for reportable segment

Not applicable

(3)The Company has no reportable segments, or unable to disclose total assets and total liability for reportable segments, explain reasons

Not applicable

(4)Other note

Not applicable

7. Major transaction and events makes influence on investor's decision

Not applicable

XIX. Principle notes of financial statements of parent company**1. Account receivable****(1) Disclosure according to the aging**

In RMB

Aging	Balance in year-end	Balance Year-beginning
Within 1 year(Including 1 year0	0	15,920,526
1-2 years	0	0
2-3 years	0	0
Over 3 years	0	0
3-4 years	0	0
4-5 years	0	0
Over 5 years	0	0
Total	0	15,920,526

(2) According to the bad debt provision method classification disclosure

In RMB

Category	Closing balance					Opening balance				
	Book balance		Bad debt provision		Book value	Book balance		Bad debt provision		Book value
	Amount	Proportion %	Amount	Proportion %		Amount	Proportion %	Amount	Proportion %	
Of which										
Accrual of bad debt provision by portfolio						15,920,526	100%	0	0%	15,920,526
Of which										
Electricity sales receivable						15,920,526	100%	0	0%	15,920,526
Total	0	0%	0	0%	0	15,920,526	100%	0	0%	15,920,526

Accrual of bad debt provision by portfolio: electricity charges receivable (general electricity charges)

In RMB

Name	Closing balance		
	Book balance	Bad debt provision	Proportion%
Electricity sales receivable	0	0	0%
Total	0	0	

Explanation on portfolio basis:

Relevant information of the provision for bad debts will be disclosed with reference to the disclosure method of other receivables if the provision for bad debts of bills receivable is accrued according to the general model of expected credit loss:

Applicable Not applicable

(3)Accounts receivable withdraw, reversed or collected during the reporting period

Not applicable

(4) The actual write-off accounts receivable

Not applicable

(5)The ending balance of other receivables owed by the imputation of the top five parties

Not applicable

2. Other accounts receivable

In RMB

Items	Closing balance	Opening balance
Interest receivable	0	0
Dividend receivable	65,472,755	134,959,219
Other accounts receivable	214,292,839	1,231,108,573
Total	279,765,594	1,366,067,792

(1) Interest receivable**1) Category of interest receivable**

In RMB

Items	Closing balance	Opening balance
Total	0	0

2) Significant overdue interest

Not applicable

3) Bad-debt provision Applicable Not applicable**4) Accounts receivable withdraw, reversed or collected during the reporting period**

Not applicable

5) The actual write-off during the reporting period

Not applicable

(2) Dividend receivable**1) Category**

In RMB

Items	Closing balance	Opening balance
-------	-----------------	-----------------

Yangshan Jiangkeng Hydropower Station Co., Ltd	882,755	0
Sunshine Insurance Group Co., Ltd	63,000,000	0
Yangshfan Zhongxinkeng Electric Co., Ltd.	1,590,000	0
Guangdong Guohua Yudean Taishan Power Generation Co., Ltd.	0	134,959,219
Total	65,472,755	134,959,219

2) Significant dividend receivable aged over 1 year

Not applicable

3) Bad-debt provision Applicable Not applicable**4) Including important amount of bad debt provision collected or reversal in the period:**

Not applicable

5) Dividend receivables actually written off in the current period

Not applicable

(3) Other account receivable**1) Other accounts receivable classified by the nature of accounts**

In RMB

Nature	Closing book balance	Opening book balance
Entrust loans receivable	111,556,118	61,538,737
Receive unified loan loans from subsidiaries	17,216,860	1,080,750,000
Supplementary medical insurance fund receivable	49,625,876	49,625,876
Sales of by-products receivable	0	1,320,333
Alternative money receivable	1,220,467	1,157,156
Other	34,788,596	36,826,742
Lee: Bad debt reserves	-115,078	-110,271
Total	214,292,839	1,231,108,573

2) Disclosure by aging

In RMB

Aging	Ending book balance	Opening book balance
Within one year(one year included)	212,233,000	1,186,521,304
1-2 years	201,605	5,244,137

2-3 years	519,470	38,377,456
Over 3 years	1,453,842	1,075,947
3-4 years	377,895	755,382
4-5 years	755,382	229,312
Over years	320,565	91,253
Total	214,407,917	1,231,218,844

3) According to the bad debt provision method classification disclosure

In RMB

Category	Closing balance					Opening balance				
	Book balance		Bad debt provision		Book value	Book balance		Bad debt provision		Book value
	Amount	Proportion %	Amount	Proportion %		Amount	Proportion %	Amount	Proportion %	
Accrual of bad debt provision by single	207,907,398	96.97%	0	0%	207,907,398	1,226,026,621	99.58%	0		1,226,026,621
Of which										
Accrual of bad debt provision by portfolio	6,500,519	3.03%	115,078	1.77%	6,385,441	5,192,223	0.42%	110,271	2.12%	5,081,952

Of whic h										
Total	214,407,917	100%	115,078	0.05%	214,292,839	1,231,218,844	100%	110,271	0.01%	1,231,108,573

Accrual of bad debt provision by portfolio:Other portfolio0

In RMB

Name	Closing balance		
	Book balance	Bad debt provision	Proportion%
Other portfolio	6,500,519	115,078	1.77%
Total	6,500,519	115,078	

Explanation on portfolio basis:

Provision for bad debts is made according to the general model of expected credit losses

In RMB

Bad Debt Reserves	Stage 1	Stage 2	Stage 3	Total
	Expected credit losses over the next 12 months	Expected credit loss over life (no credit impairment)	Expected credit losses for the entire duration (credit impairment occurred)	
Balance as at January 1, 2024	110,271			110,271
Balance as at January 1, 2024				
Provision in the current period	15,485			15,485
Turn back in the current period	-10,678			-10,678
Balance as at June 30, 2024	115,078			115,078

Basis for division of each stage and accrual ratio for bad-debt provision

Loss provision changes in current period, change in book balance with significant amount

 Applicable Not applicable**4) Accounts receivable withdraw, reversed or collected during the reporting period**

The withdrawal amount of the bad debt provision:

In RMB

Category	Opening balance	Amount of change in the current period				Closing balance
		Accrual	Reversed or collected amount	Write-off	Other	
Other receivable	110,271	15,485	-10,678			115,078
Total	110,271	15,485	-10,678			115,078

Important amount of bad debt provision switch-back or collection in the period:

Not applicable

5) The actual write-off other accounts receivable in the period:

Not applicable

6) Top 5 of the closing balance of the other accounts receivable collected according to the arrears party

In RMB

Name	Nature	Closing balance	Aging	Proportion of the total year end balance of the accounts receivable	Closing balance of bad debt provision
Lincang Yudean Energy	Entrusted loan due within one year	110,384,389	Within 1 year	51.48%	0
Taikang Endowment Insurance Co., Ltd. Guangdong Branch	Supplementary medical insurance fund receivable	49,625,876	Within 1 year	23.15%	0
Fuel Company	Settlement amount of coal burning receivable	22,804,207	Within 1 year	10.64%	0
Jinchang Jieyuan Mujian New Energy Co., Ltd.	Receive unified loan from subsidiaries	8,608,430	Within 1 year	4.01%	0
Jinchang Jieyuan Mujian New Energy Co., Ltd.	Receive unified loan from subsidiaries	8,608,430	Within 1 year	4.01%	0
Total		200,031,332		93.29%	

7) Reported in other receivables due to centralized management of funds

Not applicable

3. Long-term equity investment

In RMB

Items	Closing balance			Opening balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Investments in subsidiaries	38,847,059,982	3,655,620,756	35,191,439,226	38,071,968,450	3,655,620,756	34,416,347,694
Investments in associates and joint ventures	9,372,170,887	122,614,153	9,249,556,734	8,996,241,207	122,614,153	8,873,627,054
Total	48,219,230,869	3,778,234,909	44,440,995,960	47,068,209,657	3,778,234,909	43,289,974,748

(1) Investments in subsidiaries

In RMB

The invested entity	Opening balance(Book value)	Opening balance of the impairment provision	Increase /decrease in reporting period				Closing balance	Closing balance of impairment provision
			Increase in investment	Decrease in investment	Provision for impairment	Other		
Huizhou Natural gas	1,205,199,446	0	0				1,205,199,446	0
Guangqian Electric	1,353,153,223	0	0				1,353,153,223	0
Red Bay Company	2,350,023,386	0	0				2,350,023,386	0
Lincang Company	0	490,989,439	0				0	490,989,439

Zhanjiang Electric Company	2,185,334,400	0	0				2,185,334,400	0
Yuejia Company	0	455,584,267	0				0	455,584,267
Shaoguan Power Generation	0	1,509,698,674	0				0	1,509,698,674
Maoming Company	687,458,978	0	0				687,458,978	0
Jinghai Company	2,450,395,668	0	0				2,450,395,668	0
Technology Company	100,000,000	0	0				100,000,000	0
Humen Company	3,192,416	86,807,584	0				3,192,416	86,807,584
Zhongyue Company	963,000,000	187,248,115	0				963,000,000	187,248,115
Bohe Company	1,409,581,041	0	0				1,409,581,041	0
Pinghai Company	720,311,347	0	0				720,311,347	0
Dapu Company	1,907,100,000	0	0				1,907,100,000	0
Huadu Company	323,050,000	0	0				323,050,000	0
Guangdong Wind	10,519,096,881	0	0				10,519,096,881	0

Power								
Yudean Electric Sale	230,000,000	0	0				230,000,000	0
Yongan Company	450,000,000	0	45,000,000				495,000,000	0
Binhaiwan Company	890,000,000	0	100,000,000				990,000,000	0
Huaguoquan Company	49,680,900	0	0				49,680,900	0
Qiming Company	53,000,000	0	10,000,000				63,000,000	0
Dayawan Company	335,908,068	0	88,046,932				423,955,000	0
Dananhai Company	211,000,000	0	80,000,000				291,000,000	0
Shanhe Company	1,169,434,134	389,686,648	0				1,169,434,134	389,686,648
Yunhe Company	1,164,392,327	0	47,080,000				1,211,472,327	0
Yuhua Company	699,347,838	0	0				699,347,838	0
Bijie Company	17,500,000	0	0				17,500,000	0
Tumusuke Company	264,393,971	535,606,029	0				264,393,971	535,606,029
Shanguan	43,473,000	0	0				43,473,000	0

New Energy								
Hanhai New Energy	384,050,000	0	140,000,000				524,050,000	0
Jinxiu Energy	2,621,800	0	0				2,621,800	0
Mujin New Energy	120,495,920	0	0				120,495,920	0
Muhong New Energy	120,495,920	0	0				120,495,920	0
Huibo New Energy	67,492,360	0	30,830,000				98,322,360	0
Xingyue New Energy	9,977,500	0	0				9,977,500	0
Maoming Nature gas	115,345,000	0	0				115,345,000	0
Huixin Company	104,975,000	0	0				104,975,000	0
Dongrun Zhongneng New Energy	45,063,020	0	0				45,063,020	0
Shache Energy	1,235,610,470	0	21,000,000				1,256,610,470	0

Xinguangyao New Energy	32,923,000	0	13,134,600				46,057,600	0
Luoding New Energy	1,844,520	0	0				1,844,520	0
Jiuzhou New Energy	39,000,000	0	0				39,000,000	0
Changshan Wind Power	110,740,000	0	0				110,740,000	0
Tumusuke Changhe	3,500,000	0	0				3,500,000	0
Zhonggong Energy	152,969,360	0	0				152,969,360	0
ZhuhaiYudean New Energy	2,740,000	0	0				2,740,000	0
Zhenneng New Energy	10,000,000	0	0				10,000,000	0
Xingjiang Company	100,000,000	0	200,000,000				300,000,000	0
GaozhouNew Energy	1,476,800	0	0				1,476,800	0
Total	34,416,347,694	3,655,620,756	775,091,532	0	0	0	35,191,439,226	3,655,620,756

(2) Investment in joint ventures and associates

In RMB

Funded enterprise	Opening balance(Book value)	Opening balance of the impairment provision	Increase/decrease in this period								End of term	Balance of the provision on for impairment
			Increase in investment	Decrease in investment	Investment income under equity method	Other comprehensive income	Other changes in equity	Announced for distributing cash dividend or profit	Provision for impairment	Other		
I. Joint venture												
Industry Fuel	1,018,292,688	0	50,000,000		46,479,816		3,584,968	22,340,549			1,096,016,923	0
Subtotal	1,018,292,688	0	50,000,000	0	46,479,816	0	3,584,968	22,340,549	0	0	1,096,016,923	0
II. Associated												
Taishan Power Generation	1,989,886,708	0			41,812,967	0	6,735,212	0			2,038,434,887	0
Energy Finance Company	1,093,006,538	0			48,048,978	2,356,595	0	57,856,215			1,085,555,896	0
Yudea	111,441,021	0			8,882,663	171,795	908,301	0			121,403,780	0

n Shippi ng Comp any												
Shanx i Yudea n Energ y Co., Ltd.	3,538,873,765	0			208,937,689	0	573,335	0			3,748,384,789	0
Yudea n Captiv e	297,884,356	0			8,025,715	0	0	2,330,169			303,579,902	0
Weixi n Yunto u		122,614,153			0	0	0	0			0	122,614,153
Energ y Financ ing Leasin g Comp any	544,877,662	0			15,926,370	0	0	0			560,804,032	0
Y	265,948,816	0			13,495,356	-17,520	2,108,471	0			281,535,123	0

Yueqi an Electri c Power Co., Ltd.												
Other	13,415,500	0	0	0	2,898,657	0	0	2,472,755	0	0	13,841,402	0
Subtot al	7,855,334,366	122,614,153	0	0	348,028,395	2,510,870	10,325,319	62,659,139	0	0	8,153,539,811	122,614,153
Total	8,873,627,054	122,614,153	50,000,00 0	0	394,508,211	2,510,870	13,910,287	84,999,688	0	0	9,249,556,734	122,614,153

The recoverable amount is determined on the basis of the net amount of fair value less disposal costs

Applicable Not applicable

The recoverable amount is determined by the present value of the projected future cash flows

Applicable Not applicable

The reason for the obvious discrepancy between the foregoing information and the information used in the impairment test of previous years or the external information

The reason for the obvious discrepancy between the information used in the Company's impairment test in previous years and the actual situation in the current year

(3) Other note

Not applicable

4. Business income, Business cost

In RMB

Items	Amount of current period		Amount of previous period	
	Income	Cost	Income	Cost
Main business	0	0	752,885,457	795,525,718
Other business	12,200,605	11,988,776	25,124,161	701,401
Total	12,200,605	11,988,776	778,009,618	796,227,119

Income related information:

In RMB

Contract classification	Division 1		Division 2		Total	
	Income	Cost	Income	Cost	Income	Cost
Business type	12,200,605	11,988,776				
Including						
Labour service	6,450,258	11,727,529				
Rent	5,750,347	261,247				
Area	12,200,605	11,988,776				
Including						
Guangdong	12,200,605	11,988,776				
Other market	12,200,605	11,988,776				
Including :						
Other market	12,200,605	11,988,776				
Contract type	12,200,605	11,988,776				
Including						
Provided Labour	6,450,258	11,727,529				
Provided Asset use right	5,750,347	261,247				
Time	12,200,605	11,988,776				
Including						

Recognize at a certain time point	12,200,605	11,988,776				
Term						
Includng						
Selling						
Includng						
Total	12,200,605	11,988,776				

Information related to performance obligations:

Other note

Information relating to the transaction price assigned to the remaining performance obligation:

The amount of income corresponding to the performance obligations that have been signed at the end of this reporting period but have not yet been fulfilled or have not done with fulfillment is 0 yuan, among them, yuan of revenue is expected to be recognized in year, yuan of revenue is expected to be recognized in year, and yuan of revenue is expected to be recognized in year.

5. Investment income

In RMB

Items	Amount of current period	Amount of previous period
Long-term equity investment income accounted by cost method	934,393,864	577,186,026
Long-term equity investment income accounted by equity method	394,508,211	473,105,895
Dividend income from investments in other equity instruments during the holding period	112,589,720	117,258,950
Creditor's right from investments in other equity instruments during the holding period	25,242,402	27,373,216
Total	1,466,734,197	1,194,924,087

6.Other

Not applicable

XX. Supplement information**1. Particulars about current non-recurring gains and loss**

√ Applicable □ Not applicable

In RMB

Items	Amount	Notes
Non-current asset disposal gain/loss	10,435	Disposal of right-of-use assets.
Government subsidies recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies)	11,546,345	It was mainly the economic policy incentives for power sales and subsidies for various power plant projects.
One-off costs incurred by the enterprise as a result of the relevant business activities no longer continuing, such as expenses for relocating employees	-5,199,814	Sha A Power Plant terminated the contract with one-time compensation and one-time compensation for internal retired.
Other non-business income and expenditures other than the above	38,970,028	
Non-current assets scrap income	10,103,480	Mainly due to the income from the demolition and disposal of houses of Yuehua Power Generation.
Income from carbon emission quota trading	1,881,635	It's mainly the income from the trading of carbon emission allowances of the Pinghai Power Plant.
Loss of Non-current assets scrapped	-9,701,664	It's mainly the scrapping of the Yunhe power generation boiler body, the loss of coal machinery inventory disposal and the scrapping of fixed assets of Yuehua Company.
Less: Amount of influence of income tax	14,711,087	
Influenced amount of minor shareholders' equity (after tax)	16,020,328	
Total	16,879,030	--

Details of other profit and loss items that meet the non-recurring profit and loss definition

□ Applicable√ Not applicable

None

For the Company's non-recurring gain/loss items as defined in the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Gains and

Losses and its non-recurring gain/loss items as illustrated in the Explanatory Announcement No.1 on information Disclosure for Companies offering their securities to the public-non-recurring Gains and losses which have been defined as recurring gains and losses, it is necessary to explain the reason.

Applicable Not applicable

Items	Amount involved(RMB)	Reason
Value-added tax will be refunded immediately	16,007,406	Comply with national policies and regulations, and continue to occur.
Carbon emission quota used to fulfill the emission reduction obligation	-150,950,755	Comply with national policies and regulations, and continue to occur.

2. Return on net asset and earnings per share

Profit of report period	Weighted average return on equity(%)	Earnings per share	
		Basic earnings per share(yuan/share)	Diluted earnings per share(yuan/share)
Net profit attributable to the Common stock shareholders of Company.	4.03%	0.172	0.172
Net profit attributable to the Common stock shareholders of Company after deducting of non-recurring gain/loss.	3.95%	0.169	0.169

3. Differences between accounting data under domestic and overseas accounting standards

(1) Simultaneously pursuant to both Chinese accounting standards and international accounting standards disclosed in the financial reports of differences in net income and net assets.

Applicable Not applicable

(2) Differences of net profit and net assets disclosed in financial reports prepared under overseas and Chinese accounting standards.

Applicable Not applicable

(3) Explanation of the reasons for the differences in accounting data under domestic and foreign accounting standards. If the data that has been audited by an overseas audit institution is adjusted for differences, the name of the overseas institution should be indicated

4. Other

Not applicable