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大唐国际发电股份有限公司

DATANG INTERNATIONAL POWER GENERATION CO., LTD.

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00991)

**OVERSEAS REGULATORY ANNOUNCEMENT
AND INSIDE INFORMATION ANNOUNCEMENT
THIRD QUARTERLY REPORT OF 2023**

In accordance with the requirements of the China Securities Regulatory Commission, Datang International Power Generation Co., Ltd. (the “**Company**”) is required to publish quarterly reports for the first and third quarters of the year. The financial information contained in this quarterly report is unaudited, and was prepared in accordance with the China Accounting Standards for Business Enterprises. This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Listing Rules.

IMPORTANT NOTICE:

The board of directors, the supervisory committee, the directors, the supervisors and senior management members of the Company warrant the truthfulness, accuracy and completeness of the content hereof and that there are no false representations, misleading statements contained in or material omissions from this quarterly report, and severally and jointly accept the legal responsibility.

The person-in-charge of the Company, the person-in-charge of accounting affairs and the person-in-charge of the accounting institution (head of the accounting department) hereby warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

The third quarterly financial statement of the Company is unaudited.

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: '000 Currency: RMB

Item	For the reporting period	For the same period of the previous year		Increase/decrease for the reporting period as compared to the corresponding period of the previous year (%)	From the beginning of the year to the end of the reporting period	For the same period of the previous year		Increase/decrease for the period from the beginning of the year to the end of the reporting period as compared to the corresponding period of the previous year (%)
		Before adjustment	After adjustment			Before adjustment	After adjustment	
Operating revenue	32,417,548	31,651,517	31,651,517	2.42	90,619,383	87,249,372	87,249,372	3.86
Net profit attributable to equity holders of the Company	1,318,126	-635,584	-635,584	307.39	2,835,405	764,178	763,672	271.29
Net profit attributable to equity holders of the Company after deducting non-recurring profit/loss	918,565	-842,013	-842,013	209.09	2,189,545	292,236	291,730	650.54
Net cash flows generated from operating activities	N/A	N/A	N/A	N/A	17,390,633	18,905,412	18,905,412	-8.01
Basic earnings per share (RMB/share)	0.0478	-0.0509	-0.0509	193.91	0.0876	-0.0148	-0.0149	687.92
Diluted earnings per share (RMB/share)	0.0478	-0.0509	-0.0509	193.91	0.0876	-0.0148	-0.0149	687.92
Weighted average return on net assets (%)	3.04	-3.14	-3.14	Increased by 6.20 percentage points	5.66	-0.93	-0.93	Increased by 6.59 percentage points

	As at the end of the reporting period	As at the end of the previous year		Increase/ decrease as at the end of the reporting period as compared to the end of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	301,012,271	305,052,475	305,132,264	-1.35
Owners' interest attributable to equity holders of the Company	78,888,273	62,616,466	62,609,195	26.00

Note: The “reporting period” refers to the period of three months from the beginning of this quarter to the end of this quarter, similarly hereinafter.

Explanation of reasons for retrospective adjustment or restatement

According to the requirement of the “Notice on Issuing of the Interpretation No. 16 of Accounting Standards for Business Enterprises” (Cai Kuai [2022] No. 31) issued by the Ministry of Finance that the exemption of initial recognition shall not be applied to the deferred income tax relating to assets and liabilities arising from a single transaction, retrospective adjustment has been made to the amounts for the beginning of the period and the corresponding period of the previous year.

(II) Non-recurring profit/loss items and amounts

Unit: '000 Currency: RMB

Item	Amount for the reporting period	Amount for the period from the beginning of the year to the end of the reporting period	Note
Profit/loss from disposal of non-current assets	343,066	344,411	Mainly consist of the profit from disposal of partial equity of Anhui Huainan Luoneng Power Generation Co., Ltd. by Datang Anhui Power Generation Co., Ltd. and the profit from disposal of other idle assets.
Government's grants included in the profit/loss for the current period (except for those closely related to the Company's normal business operation and granted in fixed amount or quantity specified by certain standards on an on-going basis and in compliance with the State's policies and regulations)	20,697	158,078	
Other than effective hedging business related to the Company's ordinary course of business, gains and losses from changes in fair value of trading financial assets, derivative financial assets, trading financial liabilities and derivative financial liabilities held, and investment income received from disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments		63,454	
Write back of the provision for impairment of receivables and contract assets that are individually tested for impairment		70,439	
Profit/loss from external entrusted loans	11,733	31,810	
Other non-operating income and expenses excluding the abovementioned items	1,981	60,292	
Less: Impact of income tax	-10,432	29,037	
Impact of minority interests (after tax)	<u>-11,652</u>	<u>53,587</u>	
Total	<u>399,561</u>	<u>645,860</u>	

Explanation for determination of the non-recurring profit/loss items set out in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Extraordinary Profit or Loss (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》) as recurring profit/loss items

Applicable Not applicable

(III) Details and reasons of the change in major accounting data and financial indicators

Applicable Not applicable

Item	Change (%)	Main reason
Major accounting data and financial indicators:		
Net profit attributable to equity holders of the Company _ from the beginning of the year to the end of the reporting period	271.29	Mainly due to the year-on-year decrease in unit fuel cost and the increase in power generation, resulting in the year-on-year increase in profits in the current period.
Net profit attributable to equity holders of the Company _ for the reporting period	307.39	Mainly due to the year-on-year decrease in unit fuel cost and the increase in power generation, resulting in the year-on-year increase in profits in the current period.
Net profit attributable to equity holders of the Company after deducting non-recurring profit/loss _ from the beginning of the year to the end of the reporting period	650.54	Mainly due to the year-on-year decrease in unit fuel cost and the increase in power generation, resulting in the year-on-year increase in profits in the current period.
Net profit attributable to equity holders of the Company after deducting non-recurring profit/loss _ for the reporting period	209.09	Mainly due to the year-on-year decrease in unit fuel cost and the increase in power generation, resulting in the year-on-year increase in profits in the current period.

Item	Change (%)	Main reason
Basic earnings per share _ from the beginning of the year to the end of the reporting period	687.92	Mainly due to the year-on-year decrease in unit fuel cost and the increase in power generation, resulting in the year-on-year increase in profits in the current period.
Basic earnings per share _ for the reporting period	193.91	Mainly due to the year-on-year decrease in unit fuel cost and the increase in power generation, resulting in the year-on-year increase in profits in the current period.
Diluted earnings per share _ from the beginning of the year to the end of the reporting period	687.92	Mainly due to the year-on-year decrease in unit fuel cost and the increase in power generation, resulting in the year-on-year increase in profits in the current period.
Diluted earnings per share _ for the reporting period	193.91	Mainly due to the year-on-year decrease in unit fuel cost and the increase in power generation, resulting in the year-on-year increase in profits in the current period.
Main data of the balance sheet:		
Receivables financing _ as at the end of the reporting period	-96.41	Mainly due to the decrease in settlement of sales notes by the subsidiaries of the Company.
Long-term receivables _ as at the end of the reporting period	-30.95	Mainly due to the decrease in security deposit for financing in the current period.
Right-of-use assets _ as at the end of the reporting period	38.70	Mainly due to the newly leased equipment and other assets in the current period.

Item	Change (%)	Main reason
Short-term borrowings _ as at the end of the reporting period	-31.07	Mainly due to the repayment of short-term borrowings in the current period.
Contract liabilities _ as at the end of the reporting period	-41.89	Mainly due to the decrease in heating fee received in advance by the subsidiaries of the Company as a result of the end of the heating season.
Other current liabilities _ as at the end of the reporting period	-37.90	Mainly due to the repayment of short-term bonds payables in the current period.
Bonds payables _ as at the end of the reporting period	-49.32	Mainly due to the reclassification of the bonds repaid in the current period and the portion due within one year to non-current liabilities due within one year.
Other equity instruments _ as at the end of the reporting period	41.66	Mainly due to the issuance of perpetual bonds in the current period.
Main data of the income statement:		
Profits from asset disposal_ from the beginning of the year to the end of the reporting period	630.63	Mainly due to the profits from disposal of idle assets in the factories by Datang Anhui Power Generation Co., Ltd., a subsidiary of the Company.
Non-operating expenses _ from the beginning of the year to the end of the reporting period	69.15	Mainly due to the increase in carbon performance expenditures and carbon trading service fees by the subsidiaries of the Company.
Main data of the cash flow statement:		
Net cash flow from financing activities _ from the beginning of the year to the end of the reporting period	31.84	Mainly due to the increase in financing resulting from newly added infrastructure projects in the current period.

II. SHAREHOLDER INFORMATION

(I) Total number of ordinary shareholders and of preference shareholders with restored voting rights and shareholdings of the top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	186,967	Total number of preference shareholders with restored voting rights at the end of the reporting period (if any)	/
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Shareholdings of the top ten shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held with selling restrictions	Pledged, marked or frozen Share status	Number
China Datang Corporation Ltd.	State-owned legal person	6,540,706,520	35.34	0	Unknown	49,000,000
HKSCC NOMINEES LIMITED	Foreign legal person	6,084,704,247	32.88	0	Pledged	3,275,623,820
Hebei Construction & Investment Group Co., Ltd.	State-owned legal person	1,281,872,927	6.93	0	Nil	0
Tianjin Jinneng Investment Co., Ltd.	State-owned legal person	1,214,966,500	6.57	0	Nil	0
Beijing Energy Holding Co., Ltd.	State-owned legal person	347,230,937	1.88	0	Nil	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	115,301,887	0.62	0	Nil	0
Industrial and Commercial Bank of China Limited – Bank of Communications Schroder Trend Preferred Hybrid Securities Investment Fund (中國工商銀行股份有限公司 – 交銀施羅德趨勢優先混合型證券投資基金)	Others	64,935,100	0.35	0	Nil	0
Bank of Communications Co., Ltd. – Maxwealth Long-term Value Hybrid Securities Investment Fund (交通銀行股份有限公司 – 永贏長遠價值混合型證券投資基金)	Others	35,290,100	0.19	0	Nil	0
Ni Jing (倪晶)	Domestic natural person	30,245,200	0.16	0	Nil	0
Agricultural Bank of China Limited – CSI500 Exchange Traded Securities Investment Fund (中國農業銀行股份有限公司 – 中證500交易型開放式指數證券投資基金)	Others	27,088,269	0.15	0	Nil	0

Shareholdings of the top ten holders of shares free from selling restriction

Name of shareholder	Number of circulating shares held not subject to selling restrictions	Class and number of shares	
		Class	Number
China Datang Corporation Ltd.	6,540,706,520	RMB-denominated ordinary shares	6,540,706,520
HKSCC NOMINEES LIMITED	6,084,704,247	Overseas-listed foreign shares	6,084,704,247
Hebei Construction & Investment Group Co., Ltd.	1,281,872,927	RMB-denominated ordinary shares	1,281,872,927
Tianjin Jinneng Investment Co., Ltd.	1,214,966,500	RMB-denominated ordinary shares	1,214,966,500
Beijing Energy Holding Co., Ltd.	347,230,937	RMB-denominated ordinary shares	347,230,937
Hong Kong Securities Clearing Company Limited	115,301,887	RMB-denominated ordinary shares	115,301,887
Industrial and Commercial Bank of China Limited – Bank of Communications Schroder Trend Preferred Hybrid Securities Investment Fund (中國工商銀行股份有限公司－交銀施羅德趨勢優先混合型證券投資基金)	64,935,100	RMB-denominated ordinary shares	64,935,100
Bank of Communications Co., Ltd. – Maxwealth Long-term Value Hybrid Securities Investment Fund (交通銀行股份有限公司－永贏長遠價值混合型證券投資基金)	35,290,100	RMB-denominated ordinary shares	35,290,100
Ni Jing (倪晶)	30,245,200	RMB-denominated ordinary shares	30,245,200
Agricultural Bank of China Limited – CSI500 Exchange Traded Securities Investment Fund (中國農業銀行股份有限公司－中證500 交易型開放式指數證券投資基金)	27,088,269	RMB-denominated ordinary shares	27,088,269

Notes on the related relationship or acting in concert among the above shareholders

China Datang Overseas (Hong Kong) Co., Limited, a wholly-owned subsidiary of China Datang Corporation Ltd., held 3,275,623,820 H shares of the Company, representing approximately 17.70% of the Company's total share capital, which were included in the shareholding of the Company held by HKSCC NOMINEES LIMITED. China Datang Overseas (Hong Kong) Co., Limited has pledged all the H shares of the Company held by it. China Datang Group Finance Company Limited, a holding subsidiary of China Datang Corporation Ltd., held 8,238,600 A shares of the Company. As at 30 September 2023, China Datang Corporation Ltd. and its subsidiaries held a total of 9,824,568,940 issued shares of the Company, representing approximately 53.09% of the Company's total issued shares.

Notes on participation in securities lending and refinancing businesses by top ten shareholders and top ten holders of shares free from selling restriction (if any)

As at 30 September 2023, among top ten shareholders and top ten holders of shares free from selling restriction, Ni Jing held 30,000,000 shares through credit securities account, representing approximately 0.16% of the Company's total share capital.

III. OTHER REMINDERS

Other important information on the operation conditions of the Company during the reporting period that need to be reminded of the investors

Applicable Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements

CONSOLIDATED BALANCE SHEET

30 SEPTEMBER 2023

Prepared by: Datang International Power Generation Co., Ltd.

Unit: '000 Currency: RMB Audit Type: unaudited

Item	30 September 2023	31 December 2022 (Restated)
Current assets:		
Cash balance	11,116,137	10,141,563
Settlement provisions		
Loans to banks and other financial institutions		
Trading financial assets		
Derivative financial assets		
Notes receivable	71,205	77,522
Accounts receivable	18,178,130	18,059,107
Receivables financing	18,689	520,630
Prepayments	4,145,626	5,159,414
Premium receivable		
Reinsurance receivable		
Reinsurance contract reserves receivable		
Other receivables	1,680,559	2,247,905
Including: Interests receivable	89,814	86,451
Dividends receivable	582,389	1,358,970
Financial assets purchased with agreement to resale		
Inventories	4,133,063	4,282,756
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	1,258	1,341
Other current assets	2,589,911	2,599,003
Total current assets	<u>41,934,578</u>	<u>43,089,241</u>

Item	30 September 2023	31 December 2022 (Restated)
Non-current assets:		
Loans and advances to customers		
Debt investments	1,131,093	1,131,093
Other debt investments		
Long-term receivables	59,262	85,828
Long-term equity investments	19,546,588	19,739,737
Investments in other equity instruments	877,670	1,133,858
Other non-current financial assets	4,097,445	4,033,991
Investment properties	464,227	504,326
Fixed assets	186,531,502	191,387,438
Construction-in-progress	26,376,906	24,857,023
Productive biological assets		
Oil and gas assets		
Right-of-use assets	2,336,020	1,684,186
Intangible assets	4,373,857	4,459,920
Development expenses	266,006	264,576
Goodwill	762,979	762,979
Long-term deferred expenses	587,173	605,771
Deferred income tax assets	4,134,080	4,379,850
Other non-current assets	7,532,885	7,012,447
Total non-current assets	<u>259,077,693</u>	<u>262,043,023</u>
Total assets	<u><u>301,012,271</u></u>	<u><u>305,132,264</u></u>

Item	30 September 2023	31 December 2022 (Restated)
Current liabilities:		
Short-term borrowings	25,801,228	37,431,025
Borrowings from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	1,091,322	1,766,912
Accounts payable	19,967,813	26,586,252
Receipts in advance	1,789	137
Contract liabilities	860,645	1,481,026
Funds from selling out and repurchasing financial assets		
Receipts of deposits and deposits from other banks		
Customer deposits for trading in securities		
Amounts due to issuer for securities underwriting		
Salaries payable	206,598	152,793
Taxes payable	1,279,997	1,244,432
Other payables	4,823,548	4,277,262
Including: Interests payable		
Dividends payable	562,914	486,560
Fee and commission payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	20,241,458	24,189,229
Other current liabilities	3,291,354	5,299,867
Total current liabilities	<u>77,565,752</u>	<u>102,428,935</u>

Item	30 September 2023	31 December 2022 (Restated)
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	116,874,785	108,721,962
Debentures payable	3,286,577	6,484,736
Including: Preference shares		
Perpetual liabilities		
Lease liabilities	1,544,723	1,498,234
Long-term payables	5,775,182	7,104,733
Long-term salaries payable	7,003	8,414
Accrued liabilities	7,402	11,015
Deferred income	1,701,244	1,828,056
Deferred income tax liabilities	749,410	741,842
Other non-current liabilities		
Total non-current liabilities	<u>129,946,326</u>	<u>126,398,992</u>
Total liabilities	<u>207,512,078</u>	<u>228,827,927</u>

Item	30 September 2023	31 December 2022 (Restated)
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	18,506,711	18,506,711
Other equity instruments	49,359,219	34,844,222
Including: Preference shares		
Perpetual liabilities	49,359,219	34,844,222
Capital surplus	6,155,997	6,112,393
Less: Inventory shares		
Other comprehensive income	-550,456	-459,880
Specific reserve	825,892	498,748
Surplus reserve	16,043,233	16,043,234
General risk reserve		
Undistributed profits	-11,452,323	-12,936,233
Total owners' equity (or shareholders' equity) attributable to the parent company	<u>78,888,273</u>	<u>62,609,195</u>
Minority interests	<u>14,611,920</u>	<u>13,695,142</u>
Total owners' equity (or shareholders' equity)	<u>93,500,193</u>	<u>76,304,337</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>301,012,271</u>	<u>305,132,264</u>
<i>Person-in-charge of the Company:</i> Liang Yongpan	<i>Person-in-charge of accounting affairs:</i> Sun Yanwen	<i>Person-in-charge of the accounting institution:</i> Zhao Wei

CONSOLIDATED INCOME STATEMENT

JANUARY TO SEPTEMBER 2023

Prepared by: Datang International Power Generation Co., Ltd.

Unit: '000 Currency: RMB Audit Type: unaudited

Item	The first three quarters in 2023 (January to September)	The first three quarters in 2022 (January to September) (Restated)
1. Total operating revenue	90,619,383	87,249,372
Including: Operating revenue	90,619,383	87,249,372
Interest income		
Premiums earned		
Fees and commission income		
2. Total operating costs	87,703,684	87,931,778
Including: Operating costs	80,870,453	80,353,012
Interest expenses		
Fees and commission expense		
Surrender payment		
Net expenditure for compensation payment		
Net provisions for insurance liabilities		
Expenditure for insurance policy dividend		
Reinsurance cost		
Business tax and surcharges	894,750	939,249
Selling expenses	89,916	85,703
Administrative expenses	1,499,182	1,534,549
R&D expenditures	6,367	8,150
Financial expenses	4,343,016	5,011,115
Including: Interest expenses	4,386,839	5,049,817
Interest income	69,828	69,513
Add: Other income	337,694	286,855
Investment income (losses stated with "-")	1,782,616	1,472,474
Including: Investment income from associates and joint ventures	1,426,209	1,268,378
Gains from derecognition of financial assets at amortized costs		
Gains from foreign exchange (losses stated with "-")		
Gains on net exposure hedging (losses stated with "-")		
Gains arising from changes in fair value (losses stated with "-")	63,454	210,115
Loss on impairment of credit (losses stated with "-")	1,000	-585
Loss on impairment of assets (losses stated with "-")	-42	
Gains from disposals of assets (losses stated with "-")	18,068	-3,405

Item	The first three quarters in 2023 (January to September)	The first three quarters in 2022 (January to September) (Restated)
3. Operating profit (losses stated with “-”)	5,118,531	1,283,006
Add: Non-operating income	182,138	144,045
Less: Non-operating expenses	89,353	52,824
4. Total profit (total loss stated with “-”)	5,211,316	1,374,227
Less: Income tax expenses	1,114,981	800,493
5. Net profit (net loss stated with “-”)	4,096,335	573,734
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss stated with “-”)	4,096,335	573,734
2. Net profit from discontinued operations (net loss stated with “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to the shareholders of the parent company (net loss stated with “-”)	2,835,405	763,672
2. Minority shareholders’ profit and loss (net loss stated with “-”)	1,260,930	-189,938
6. Other comprehensive income after tax (net)	302,606	179,081
(I) Other comprehensive income after tax attributable to owners of the parent company (net)	306,300	181,709
1. Other comprehensive income that cannot be reclassified to profit and loss	293,237	168,276
(1) Changes arising from the re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified to profit and loss under equity method		
(3) Changes in fair value of investments in other equity instruments	293,237	168,276
(4) Changes in fair value of enterprise’s own credit risk		
2. Other comprehensive income that will be reclassified to profit and loss	13,063	13,433
(1) Other comprehensive income that can be reclassified to profit and loss under equity method	-1,445	-1,168
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Cash flow hedging reserves		
(6) Exchange differences from retranslation of financial statements	14,508	14,601
(7) Others		
(II) Other comprehensive income after tax attributable to minority shareholders (net)	-3,694	-2,628

Item	The first three quarters in 2023 (January to September)	The first three quarters in 2022 (January to September) (Restated)
7. Total comprehensive income	4,398,941	752,815
(I) Total comprehensive income attributable to owners of the parent company	3,141,705	945,381
(II) Total comprehensive income attributable to minority shareholders	1,257,236	-192,566
8. Earnings per share:		
(I) Basic earnings per share (<i>RMB/share</i>)	0.0876	-0.0149
(II) Diluted earnings per share (<i>RMB/share</i>)	0.0876	-0.0149

*Person-in-charge of the
Company:*
Liang Yongpan

*Person-in-charge of
accounting affairs:*
Sun Yanwen

*Person-in-charge of the
accounting institution:*
Zhao Wei

CONSOLIDATED CASH FLOW STATEMENT
JANUARY TO SEPTEMBER 2023

Prepared by: Datang International Power Generation Co., Ltd.

Unit: '000 Currency: RMB Audit Type: unaudited

Item	The first three quarters in 2023 (January to September)	The first three quarters in 2022 (January to September) (Restated)
1. Cash flows generated from operating activities:		
Cash received from sales of goods and services rendered	101,071,199	99,476,204
Net increase in customer and interbank deposits		
Net increase in borrowing from the central bank		
Net cash increase in intra-bank borrowing from other financial institutions		
Cash received from premiums under original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Cash received from interest, fees and commissions		
Net increase in loans from other banks		
Net increase in cash received from repurchase business		
Net cash received from trading in securities for customer		
Refund of taxes and levies	640,462	2,610,334
Other cash received relating to operating activities	1,907,456	2,370,451
Sub-total of cash inflows from operating activities	<u>103,619,117</u>	<u>104,456,989</u>
Cash paid for goods and services received	73,216,163	72,512,935
Net increase in customer loans and advance		
Net increase in deposits in the central bank and interbank deposits		
Cash paid for compensation payments under original insurance contract		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	5,749,467	5,741,267
Payments of all types of taxes	4,886,686	5,076,498
Other cash paid relating to operating activities	2,376,168	2,220,877
Sub-total of cash outflows from operating activities	<u>86,228,484</u>	<u>85,551,577</u>
Net cash flows generated from operating activities	<u>17,390,633</u>	<u>18,905,412</u>

Item	The first three quarters in 2023 (January to September)	The first three quarters in 2022 (January to September) (Restated)
2. Cash flows generated from investing activities:		
Cash received on disposals of investments	587,385	
Cash received on investment income	3,065,753	865,544
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	68,584	381,518
Net cash received from disposals of subsidiaries and other operating units	14,969	
Other cash received relating to investing activities	114,277	210,799
Sub-total of cash inflows from investing activities	<u>3,850,968</u>	<u>1,457,861</u>
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	13,763,732	10,661,364
Cash paid to acquire investments	163,136	1,125,280
Net increase in secured loans		
Net cash paid for acquisition of subsidiaries and other operating units		
Other cash paid relating to investing activities	147,249	500,961
Sub-total of cash outflows from investing activities	<u>14,074,117</u>	<u>12,287,605</u>
Net cash flows generated from investing activities	<u><u>-10,223,149</u></u>	<u><u>-10,829,744</u></u>
3. Cash flows generated from financing activities:		
Cash received from investments	17,917,865	13,113,772
Including: Cash received from minority shareholders' investment in subsidiaries	384,865	109,887
Cash received from borrowings	84,322,102	111,146,817
Other cash received relating to financing activities	811,785	637,106
Sub-total of cash inflows from financing activities	<u>103,051,752</u>	<u>124,897,695</u>
Cash paid on repayments of borrowings	95,152,397	109,192,752
Cash paid for distribution of dividends and profit or interest expenses	6,036,721	6,218,769
Including: Dividends and profit paid to minority shareholders by subsidiaries	571,502	406,781
Other cash paid relating to financing activities	7,839,609	18,254,782
Sub-total of cash outflows from financing activities	<u>109,028,727</u>	<u>133,666,303</u>
Net cash flows generated from financing activities	<u><u>-5,976,975</u></u>	<u><u>-8,768,608</u></u>

Item	The first three quarters in 2023 (January to September)	The first three quarters in 2022 (January to September) (Restated)
4. Effect of foreign exchange rate changes on cash and cash equivalents	-3,255	56,303
5. Net increase in cash and cash equivalents	1,187,254	-636,637
Add: Balance of cash and cash equivalents at the beginning of the period	9,532,755	11,065,023
6. Balance of cash and cash equivalents at the end of the period	10,720,009	10,428,386

*Person-in-charge of the
Company:*
Liang Yongpan

*Person-in-charge of
accounting affairs:*
Sun Yanwen

*Person-in-charge of the
accounting institution:*
Zhao Wei

Adjustment to financial statements as at the beginning of the current year upon initial adoption of new accounting standards or interpretation of standards for the first time since 2023

✓ Applicable □ Not applicable

Reasons for adjustment to the financial statements as at the beginning of the current year

According to the requirement of the “Notice on Issuing of the Interpretation No. 16 of Accounting Standards for Business Enterprises” (Cai Kuai [2022] No. 31) issued by the Ministry of Finance that the exemption of initial recognition shall not be applied to the deferred income tax relating to assets and liabilities arising from a single transaction, retrospective adjustment has been made to the amounts for the beginning of the period and the corresponding period of the previous year.

CONSOLIDATED BALANCE SHEET

Unit: '000 Currency: RMB

Item	31 December 2022	1 January 2023 (Restated)	Adjustment
Current assets:			
Cash balance	10,141,563	10,141,563	
Settlement provisions			
Loans to banks and other financial institutions			
Trading financial assets			
Derivative financial assets			
Notes receivables	77,522	77,522	
Accounts receivables	18,059,107	18,059,107	
Receivables financing	520,630	520,630	
Prepayments	5,159,414	5,159,414	
Premium receivables			
Reinsurance receivables			
Reinsurance contract reserves receivable			
Other receivables	2,247,905	2,247,905	
Including: Interests receivable	86,451	86,451	
Dividends receivable	1,358,970	1,358,970	

Item	31 December 2022	1 January 2023 (Restated)	Adjustment
Financial assets purchased with agreement to resale			
Inventories	4,282,756	4,282,756	
Contract assets			
Held-for-sale assets			
Non-current assets due within one year	1,341	1,341	
Other current assets	2,599,003	2,599,003	
Total current assets	<u>43,089,241</u>	<u>43,089,241</u>	
Non-current assets:			
Loans and advances to customers			
Debt investments	1,131,093	1,131,093	
Other debt investments			
Long-term receivables	85,828	85,828	
Long-term equity investments	19,739,737	19,739,737	
Investments in other equity instruments	1,133,858	1,133,858	
Other non-current financial assets	4,033,991	4,033,991	
Investment properties	504,326	504,326	
Fixed assets	191,387,438	191,387,438	
Construction-in-progress	24,857,023	24,857,023	
Productive biological assets			
Oil and gas assets			
Right-of-use assets	1,684,186	1,684,186	
Intangible assets	4,459,920	4,459,920	
Development expenses	264,576	264,576	
Goodwill	762,979	762,979	
Long-term deferred expenses	605,771	605,771	
Deferred income tax assets	4,300,061	4,379,850	79,789
Other non-current assets	7,012,447	7,012,447	
Total non-current assets	<u>261,963,234</u>	<u>262,043,023</u>	79,789
Total assets	<u><u>305,052,475</u></u>	<u><u>305,132,264</u></u>	79,789

Item	31 December 2022	1 January 2023 (Restated)	Adjustment
Current liabilities:			
Short-term borrowings	37,431,025	37,431,025	
Borrowings from the central bank			
Loans from other banks			
Trading financial liabilities			
Derivative financial liabilities			
Notes payable	1,766,912	1,766,912	
Accounts payable	26,586,252	26,586,252	
Receipts in advance	137	137	
Contract liabilities	1,481,026	1,481,026	
Funds from selling out and repurchasing financial assets			
Receipts of deposits and deposits from other banks			
Customer deposits for trading in securities			
Amounts due to issuer for securities underwriting			
Salaries payable	152,793	152,793	
Taxes payable	1,244,432	1,244,432	
Other payables	4,277,262	4,277,262	
Including: Interests payable			
Dividends payable	486,560	486,560	
Fee and commission payable			
Reinsurance accounts payables			
Held-for-sale liabilities			
Non-current liabilities due within one year	24,189,229	24,189,229	
Other current liabilities	5,299,867	5,299,867	
Total current liabilities	<u>102,428,935</u>	<u>102,428,935</u>	

Item	31 December 2022	1 January 2023 (Restated)	Adjustment
Non-current liabilities:			
Reserves for insurance contracts			
Long-term borrowings	108,721,962	108,721,962	
Debentures payables	6,484,736	6,484,736	
Including: Preference shares			
Perpetual liabilities			
Lease liabilities	1,498,234	1,498,234	
Long-term payables	7,104,733	7,104,733	
Long-term salaries payable	8,414	8,414	
Accrued liabilities	11,015	11,015	
Deferred income	1,828,056	1,828,056	
Deferred income tax liabilities	654,699	741,842	87,143
Other non-current liabilities			
Total non-current liabilities	<u>126,311,849</u>	<u>126,398,992</u>	87,143
Total liabilities	<u><u>228,740,784</u></u>	<u><u>228,827,927</u></u>	87,143
Owners' equity (or shareholders' equity):			
Paid-up capital (or share capital)	18,506,711	18,506,711	
Other equity instruments	34,844,222	34,844,222	
Including: Preference shares			
Perpetual liabilities	34,844,222	34,844,222	
Capital surplus	6,112,393	6,112,393	
Less: Inventory shares			
Other comprehensive income	-459,880	-459,880	
Specific reserve	498,748	498,748	
Surplus reserve	16,043,234	16,043,234	
General risk reserve			
Undistributed profits	-12,928,962	-12,936,233	-7,271

Item	31 December 2022	1 January 2023 (Restated)	Adjustment
Total owners' equity (or shareholders' equity) attributable to the parent company	<u>62,616,466</u>	<u>62,609,195</u>	-7,271
Minority interests	<u>13,695,225</u>	<u>13,695,142</u>	-83
Total owners' equity (or shareholders' equity)	<u>76,311,691</u>	<u>76,304,337</u>	-7,354
Total liabilities and owners' equity (or shareholders' equity)	<u>305,052,475</u>	<u>305,132,264</u>	79,789

By order of the Board
Sun Yanwen
Joint Company Secretary

Beijing, the PRC, 26 October 2023

As at the date of this announcement, the Directors of the Company are:

Liang Yongpan, Ying Xuejun, Xiao Zheng, Li Jingfeng, Tian Dan, Zhu Shaowen, Cao Xin, Zhao Xianguo, Jin Shengxiang, Sun Yongxing, Niu Dongxiao, Zong Wenlong*, Si Fengqi*, Zhao Yi*, Zhu Dahong**

* *Independent non-executive Directors*