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## **龍源電力集團**

From January to September 2024, the newly-launched consolidated installed capacity of the Group was 2,657.49 MW, of which the capacity of wind power project and PV power project was 626.25 MW and 2,031.24 MW, respectively, including acquired PV power projects with launched capacity of 567.70 MW. For details, please refer to the Announcement on Acquisition of Assets and Related Transactions of China Longyuan Power Group Corporation Limited\* (Announcement No. 2023-090) disclosed by the Company on 30 December 2023. Due to the completion of the transfer of the property rights of Jiangyin Sulong Heat and Power Generating Co., ~~all~~ of its installed capacity was reduced, resulting in a total reduction of consolidated installed capacity of 1,240.76 MW, including reduced coal power consolidated installed capacity of 1,215 MW and reduced PV power consolidated installed capacity of 25.76 MW. As of 30 September 2024, the consolidated installed capacity of the Group was 37,010.40 MW, among which, the consolidated installed capacity of the wind power, coal power and PV power and other renewable energy power were 28,380.64 MW, 660.00 MW and 7,969.76 MW, respectively.

From January to September 2024, the average utilisation hours of wind power of the Group was 1,607 hours, representing a decrease of 108 hours as compared with that in the corresponding period of last year, mainly due to the year-on-year decrease of wind speed; the average utilisation hours of the coal power generating units was 4,117 hours, representing a decrease of 39 hours as compared with that in the corresponding period of last year, mainly due to the rapid growth of new energy installed capacity in Jiangsu region, and the significant growth of regional foreign power, crowding out coal power generation space.

As of 30 September 2024, power generation of the Group on consolidated basis amounted to 56,846,592 MWh, representing an increase of 2.42% over the corresponding period of last year. In particular, wind power generation amounted to 43,861,535 MWh, representing a decrease of 1.82% over the corresponding period of last year; whereas coal power generation amounted to 7,162,990 MWh, representing a decrease of 6.32% over the corresponding period of last year; and PV ~~and~~ other renewable energy power generation amounted to 5,822,066 MWh, representing an increase of 82.76% over the corresponding period of last year (of which 5,817,665 MWh were generated by PV power, an increase of 82.88 % over the corresponding period of last year).

# 1 UNAUDITED CONSOLIDATED RESULTS

|                                                                  |      | For the nine months ended<br>30 September |                        |
|------------------------------------------------------------------|------|-------------------------------------------|------------------------|
|                                                                  |      | 2024                                      | 2023                   |
|                                                                  | Note | RMB'000                                   | RMB'000<br>(Restated*) |
| Revenue                                                          | 1    | 26,350,458                                | 28,142,765             |
| Other net income                                                 | 2    | 1,292,769                                 | 908,411                |
| Operating expenses                                               |      | (17,604,875)                              | (17,874,136)           |
| Operating profit                                                 |      | 10,038,352                                | 11,177,040             |
| Net finance expenses                                             |      | (2,464,842)                               | (2,519,946)            |
| Share of profits less losses of associates<br>and joint ventures |      | 196,380                                   | 16,065                 |
| Profit before taxation                                           |      | 7,769,890                                 | 8,673,159              |
| Income tax                                                       |      | (1,421,640)                               | (1,322,822)            |
| Profit for the period                                            |      | <u>6,348,250</u>                          | <u>7,350,337</u>       |
| Attributable to:                                                 |      |                                           |                        |
| Equity holders of the Company                                    |      | 5,667,896                                 | 6,395,378              |
| Holders of non-controlling interests                             |      | 680,354                                   | 954,959                |

\* Comparative information has been restated due to a business combination under common control during the first quarter of 2024.

*Note:*

1. Revenue

The amount of each significant category of revenue recognised for the nine months ended 30 September is as follows:

|               | For the nine months ended<br>30 September |                        |
|---------------|-------------------------------------------|------------------------|
|               | 2024                                      | 2023                   |
|               | RMB'000                                   | RMB'000<br>(Restated*) |
| Wind power    | 19,116,261                                | 20,857,337             |
| Coal power    | 5,439,069                                 | 6,214,494              |
| PV Power      | 1,568,114                                 | 947,450                |
| Others        | 227,014                                   | 123,484                |
| Total revenue | <u>26,350,458</u>                         | <u>28,142,765</u>      |

\* *Comparative information has been restated due to a business combination under common control during the first quarter of 2024.*

2. Other net income

On 23 August 2024, the Group entered into an equity transaction contract and agreed to sell the entire 27% equity interests it holds in Jiangyin Sulong Heat and Power Generating Co., Ltd. (江陰蘇龍熱電有限公司) (the “Jiangyin Sulong”), a subsidiary of the Group, to Jiangyin Power Investment Co., Ltd. (江陰電力投資有限公司), which is a connected person of the Company at the subsidiary level, at a consideration of RMB1,319,150,000.

In September 2024, the Group completed this disposal and relevant gain on disposal of the subsidiary was included in “Other net income” in the unaudited consolidated results.

## 2 BUSINESS

### Installed Capacity

Details of the consolidated installed capacity of the Group as at 30 September 2024 are as follows:

| Business segments and regional distribution | As at<br>30 September 2024<br>(MW) | As at<br>30 September 2023<br>(MW) | Percentage of<br>change<br>(%) |
|---------------------------------------------|------------------------------------|------------------------------------|--------------------------------|
| Total installed wind power                  | 28,380.64                          | 26,771.69                          | 6.01                           |
| Including: Heilongjiang                     | 1,495.70                           | 1,495.70                           | 0.00                           |
| Jilin                                       | 943.90                             | 893.90                             | 5.59                           |
| Liaoning                                    | 1,489.70                           | 1,441.70                           | 3.33                           |
| Inner Mongolia                              | 3,034.30                           | 3,034.30                           | 0.00                           |
| Jiangsu (onshore)                           | 1,338.50                           | 1,338.50                           | 0.00                           |
| Jiangsu (offshore)                          | 2,191.60                           | 2,191.60                           | 0.00                           |
| Zhejiang                                    | 227.90                             | 227.90                             | 0.00                           |
| Fujian                                      | 1,053.10                           | 1,049.10                           | 0.38                           |
| Hainan                                      | 99.00                              | 99.00                              | 0.00                           |
| Gansu                                       | 2,370.80                           | 1,690.80                           | 40.22                          |
| Xinjiang                                    | 1,810.30                           | 1,640.30                           | 10.36                          |
| Hebei                                       | 1,770.10                           | 1,770.10                           | 0.00                           |
| Yunnan                                      | 1,429.10                           | 1,238.70                           | 15.37                          |
| Anhui                                       | 834.10                             | 834.10                             | 0.00                           |
| Shandong                                    | 646.90                             | 646.90                             | 0.00                           |
| Tianjin                                     | 538.00                             | 538.00                             | 0.00                           |
| Shanxi                                      | 1,339.75                           | 1,289.75                           | 3.88                           |
| Ningxia                                     | 974.70                             | 774.70                             | 25.82                          |
| Guizhou                                     | 1,017.80                           | 888.50                             | 14.55                          |
| Shaanxi                                     | 833.85                             | 833.85                             | 0.00                           |
| Tibet                                       | 7.50                               | 7.50                               | 0.00                           |

| Business segments and regional distribution | As at<br>30 September 2024<br>(MW) | As at<br>30 September 2023<br>(MW) | Percentage of<br>change<br>(%) |
|---------------------------------------------|------------------------------------|------------------------------------|--------------------------------|
| Chongqing                                   | 289.50                             | 289.50                             | 0.00                           |
| Shanghai                                    | 47.50                              | 47.50                              | 0.00                           |
| Guangdong                                   | 125.74                             | 125.74                             | 0.00                           |
| Hunan                                       | 308.35                             | 308.35                             | 0.00                           |
| Guangxi                                     | 1,066.10                           | 991.35                             | 7.54                           |
| Jiangxi                                     | 208.90                             | 196.40                             | 6.36                           |
| Hubei                                       | 94.20                              | 94.20                              | 0.00                           |
| Qinghai                                     | 150.00                             | 150.00                             | 0.00                           |
| Henan                                       | 223.65                             | 223.65                             | 0.00                           |
| Canada                                      | 99.10                              | 99.10                              | 0.00                           |
| South Africa                                | 244.50                             | 244.50                             | 0.00                           |
| Ukraine                                     | 76.50                              | 76.50                              | 0.00                           |
| Installed coal power                        | 660.00                             | 1,875.00                           | -64.80                         |
| Installed other renewable energy            | 7,969.76                           | 4,162.81                           | 91.45                          |
| Total                                       | <u>37,010.40</u>                   | <u>32,809.50</u>                   | <u>12.80</u>                   |

## Power Generation

Details of the consolidated power generation of the Group for the nine months ended 30 September 2024 are as follows:

| Business segments and regional distribution | For the<br>nine months<br>ended<br>30 September<br>2024<br>(MWh) | For the<br>nine months<br>ended<br>30 September<br>2023<br>(MWh) | Percentage of<br>change<br>(%) |
|---------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------|
| Wind power business                         | 43,861,535                                                       | 44,673,091                                                       | -1.82                          |
| Including: Heilongjiang                     | 2,122,626                                                        | 2,234,749                                                        | -5.02                          |
| Jilin                                       | 1,501,036                                                        | 1,462,410                                                        | 2.64                           |
| Liaoning                                    | 2,417,766                                                        | 2,575,672                                                        | -6.13                          |
| Inner Mongolia                              | 4,543,230                                                        | 5,170,224                                                        | -12.13                         |
| Jiangsu (onshore)                           | 1,777,898                                                        | 1,736,252                                                        | 2.40                           |
| Jiangsu (offshore)                          | 4,389,750                                                        | 3,952,334                                                        | 11.07                          |
| Zhejiang                                    | 260,894                                                          | 261,139                                                          | -0.09                          |
| Fujian                                      | 2,028,677                                                        | 2,084,764                                                        | -2.69                          |
| Hainan                                      | 71,654                                                           | 80,814                                                           | -11.34                         |
| Gansu                                       | 2,721,027                                                        | 2,707,488                                                        | 0.50                           |
| Xinjiang                                    | 2,721,531                                                        | 3,014,967                                                        | -9.73                          |
| Hebei                                       | 2,494,928                                                        | 2,936,929                                                        | -15.05                         |
| Yunnan                                      | 2,514,411                                                        | 2,299,740                                                        | 9.33                           |
| Anhui                                       | 1,314,495                                                        | 1,327,932                                                        | -1.01                          |
| Shandong                                    | 1,115,872                                                        | 1,137,907                                                        | -1.94                          |
| Tianjin                                     | 736,169                                                          | 750,123                                                          | -1.86                          |
| Shanxi                                      | 1,791,450                                                        | 1,826,140                                                        | -1.90                          |
| Ningxia                                     | 1,230,174                                                        | 1,182,059                                                        | 4.07                           |
| Guizhou                                     | 1,446,750                                                        | 1,224,043                                                        | 18.19                          |
| Shaanxi                                     | 1,321,691                                                        | 1,395,090                                                        | -5.26                          |
| Tibet                                       | 10,968                                                           | 10,657                                                           | 2.92                           |
| Chongqing                                   | 520,168                                                          | 501,865                                                          | 3.65                           |
| Shanghai                                    | 85,938                                                           | 82,731                                                           | 3.88                           |
| Guangdong                                   | 235,933                                                          | 226,545                                                          | 4.14                           |
| Hunan                                       | 508,586                                                          | 578,745                                                          | -12.12                         |
| Guangxi                                     | 1,966,183                                                        | 1,829,084                                                        | 7.50                           |

| Business segments and regional distribution | For the<br>nine months<br>ended<br>30 September<br>2024<br>(MWh) | For the<br>nine months<br>ended<br>30 September<br>2023<br>(MWh) | Percentage of<br>change<br>(%) |
|---------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------|
| Jiangxi                                     | 360,753                                                          | 355,813                                                          | 1.39                           |
| Hubei                                       | 154,147                                                          | 173,546                                                          | -11.18                         |
| Qinghai                                     | 210,781                                                          | 248,115                                                          | -15.05                         |
| Henan                                       | 410,634                                                          | 403,896                                                          | 1.67                           |
| Canada                                      | 164,727                                                          | 161,257                                                          | 2.15                           |
| South Africa                                | 568,771                                                          | 600,100                                                          | -5.22                          |
| Ukraine                                     | 141,918                                                          | 139,960                                                          | 1.40                           |
| Coal power business                         | 7,162,990                                                        | 7,645,833                                                        | -6.32                          |
| Other renewable energy<br>business          | 5,822,066                                                        | 3,185,625                                                        | 82.76                          |
| Total                                       | <u>56,846,592</u>                                                | <u>55,504,550</u>                                                | <u>2.42</u>                    |

*Note:*

1. The figures provided in this announcement have been subject to rounding adjustments. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.
2. The Company has completed the transfer of its equity interest in Jiangyin Sulong and therefore ceased to take into account its generation capacity from September 2024 onwards.

By Order of the Board  
China Longyuan Power Group Corporation Limited\*  
Gong Yufei  
Chairman

Beijing, the PRC, 30 October 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Gong Yufei and Mr. Wang Liqiang; the non-executive directors are Mr. Tang Chaoxiong, Ms. Wang Xuelian, Ms. Chen Jie and Mr. Zhang Tong; and the independent non-executive directors are Mr. Michael Ngai Ming Tak, Mr. Gao Debu and Ms. Zhao Feng.*

\* For identification purpose only