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GOLDWIND

XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.*

新疆金風科技股份有限公司

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

Stock Code : 02208

2012 THIRD QUARTERLY REPORT

Summary

The Board of the Company hereby announces the 2012 Third Quarterly Report of the Company which has been prepared in accordance with PRC GAAP and is unaudited.

This announcement is made pursuant to disclosure obligation under Rule 13.09 of the Listing Rules.

The board of directors (the “**Board**”) of Xinjiang Goldwind Science & Technology Co., Ltd. (the “**Company**”) hereby announces the unaudited results (the “**2012 Third Quarterly Report**”) of the Company for the nine months ended 30 September 2012, which have been prepared in accordance with the People’s Republic of China (the “**PRC**”) Accounting Rules and Standards (the “**PRC GAAP**”). This announcement is made in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The 2012 Third Quarterly Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the report shall prevail over its English version.

The 2012 Third Quarterly Report of Xinjiang Goldwind Science & Technology Co., Ltd.

§1 IMPORTANT NOTICE

1.1 The board of directors, the supervisory committee, as well as the directors, supervisors and senior management of the Company warrant that there is no false representation, misleading statement or material omission of information in this report, and the directors, supervisors and senior management collectively and individually accept responsibility for the truthfulness, accuracy and completeness as to the contents of this report.

1.2 The 2012 Third Quarterly Report of the Company is unaudited.

1.3 The Legal Representative of the Company, Mr. Wu Gang, person-in-charge of accounting affairs, Mr. Huo Changbao, and head of the accounting department, Mr. Tang Youxian jointly declare that the financial statements as set out in this quarterly report are true and complete.

§2 BASIC COMPANY INFORMATION

2.1 Principal accounting figures and financial indicators

	As at 30 September 2012	As at 31 December 2011	Increase/decrease (%)
Total assets (RMB)	32,116,428,257.64	31,947,644,206.49	0.53%
Owners' equity attributable to shareholders of the Company (RMB)	12,850,224,348.37	12,874,059,092.89	-0.19%
Share capital (number of shares)	2,694,588,000.00	2,694,588,000.00	0%
Net asset per share attributable to shareholders of the Company (RMB per share)	4.77	4.78	-0.21%

	For the period of 1 July to 30 September, 2012	Changes compared to the corresponding period of last year (%)	For the period of 1 January to 30 September, 2012	Changes compared to the corresponding period of last year (%)
Total revenue from operations (RMB)	2,462,594,899.43	-41.73%	5,946,277,153.55	-36.88%
Net profit attributable to shareholders of the Company (RMB)	-33,552,638.61	-117.62%	38,516,241.14	-93.74%
Net cash flows from operating activities (RMB)	--	--	1,295,392,249.46	118.93%
Net cash flows per share from operating activities (RMB per share)	--	--	0.48	118.93%
Basic earnings per share (RMB per share)	-0.0125	-117.68%	0.0143	-93.74%
Diluted earnings per share (RMB per share)	-0.0125	-117.68%	0.0143	-93.74%
Weighted average return on net assets (%)	-0.26%	-117.57%	0.30%	-93.53%
Weighted average return on net assets after deducting non-recurring gains/losses (%)	-0.20%	-113.99%	0.01%	-99.74%

Unit: RMB

Non-recurring gains and losses items	Amount	Notes (if applicable)
Gains or losses on disposal of non-current assets	-22,475,553.21	
Government grants accounted in profit and loss of the reporting period (excluding grants that are closely related to the normal operations of the Company, and grants in compliance with national policies or subject to fixed amounts under certain standards)	63,109,057.01	

Gains or losses from changes in fair values of financial assets held for trading and financial liabilities held for trading, and investment gains from disposal of financial assets held for trading, financial liabilities held for trading and available-for-sale financial assets, excluding hedging activities related to the ordinary operations of the Company	-2,101,513.86	
Other non-operating income and expenditures	3,436,413.63	
Relevant amount attributable to minority shareholders	-51.23	
Relevant income tax	-4,242,875.87	
Total	37,725,476.47	--

2.2 Total number of shareholders and shareholdings of the top 10 shareholders not subject to trading moratorium as at the end of the reporting period

Unit: Shares

Total number of shareholders as at the end of the reporting period	285,168	
Shareholdings of top 10 shareholders not subject to lock-up		
Name of shareholder (full name)	Number of shares not subject to lock-up as at the end of the reporting period	Share category
Hong Kong Securities Clearing Company Limited (香港結算有限公司)	497,725,200	Overseas listed foreign shares
Xinjiang Wind Energy Co., Ltd. (新疆風能有限責任公司)	375,920,386	RMB denominated ordinary shares
China Three Gorges New Energy Corporation (中國三峽新能源公司)	301,596,561	RMB denominated ordinary shares
Xinjiang Wind Power Research Center (新疆維吾爾自治區風能研究所)	44,072,423	RMB denominated ordinary shares

Bank of China – Efund Shenzhen Stock Exchange 100 Index Open-Ended Securities Investment Fund (中國銀行－易方達深證 100 交易型開放式指數證券投資基金)	25,687,478	RMB denominated ordinary shares
National Social Security Fund (全國社會保障基金理事會轉持二戶)	21,775,091	RMB denominated ordinary shares
China-Belgium Direct Equity Investment Fund (中國-比利時直接股權投資基金)	21,711,766	RMB denominated ordinary shares
Industrial and Commercial Bank of China – Rongtong Shenzhen Stock Exchange 100 Index Securities Investment Fund (中國工商銀行－融通深證 100 指數證券投資基金)	18,261,197	RMB denominated ordinary shares
China Minsheng Banking – Yinhua Shenzhen Stock Exchange 100 Index Securities Investment Fund (中國民生銀行－銀華深證 100 指數分級證券投資基金)	16,742,594	RMB denominated ordinary shares
China Construction Bank – Open-Ended SME Board Traded Index Fund (中國建設銀行－中小企業板交易型開放式指數基金)	14,491,061	RMB denominated ordinary shares

§3 SIGNIFICANT EVENTS

3.1 Significant changes and reasons of key accounting items and financial indicators

- 1) Financial assets held for trading decreased by 100% compared with the end of last year, mainly due to the fact that financial assets held for trading purchased in 2011 were sold during the reporting period.
- 2) Prepayments increased by 43.05% compared with the end of last year, mainly due to an increase in prepayments for the purchase of raw materials in order to lock-in contract prices

and control purchasing costs.

- 3) Dividends receivable decreased by 34.76% compared with the end of last year, mainly due to the receipt of some dividends by the Company from associated companies during the reporting period. .
- 4) Other receivables increased by 49.72% compared with the end of last year, mainly due to an increase in receivables in respect of the equity transfers during the reporting period.
- 5) Other current assets decreased by 99.82% compared with the end of last year, mainly due to a decrease in assets held for sale following completion of the equity transfer by Beijing Tianrun New Energy Investment Co., Ltd. (“**Beijing Tianrun**”), a wholly-owned subsidiary, of part of the equity interests in Shuozhou Pinglu Tianhui Wind Power Co., Ltd. (“**Pinglu Tianhui**”) during the reporting period.
- 6) Long-term equity investments increased by 41.56% compared with the end of last year, mainly due to an increase in investments in associated companies and joint ventures during the reporting period.
- 7) Fixed assets increased by 68.96% compared with the end of last year, mainly due to an increase in purchase of fixed assets for wind farms and an increase in fixed assets resulted from assets transferred from wind farms under construction during the reporting period.
- 8) Other non-current assets increased by 318.66% compared with the end of last year, mainly due to the prepayments of consideration for wind farm construction by Beijing Tianrun, the contingent consideration resulted from the transfer of 49% equity interests in Pinglu Tianhui by Beijing Tianrun.
- 9) Short-term borrowings decreased by 96.34% compared with the end of last year, mainly due to the repayment of matured short-term bank loans during the reporting period.
- 10) Bills payable increased by 48.61% compared with the end of last year, mainly due to an increase in bills payable that were not yet due during the reporting period.
- 11) Advances from customers increased by 32.90% compared with the end of last year, mainly due to an increase in advances for construction projects during the reporting period.
- 12) Salaries and wages payable to employees decreased by 70.72% compared with the end of last year, mainly due to the payment of salaries during the reporting period for the year 2011 which was accounted for at the end of last year.
- 13) Taxes payable decreased by 37.43% compared with the end of last year, mainly due to an increase in value-added input tax retained at the end of the reporting period.
- 14) Interest payable increased by 350.43% compared with the end of last year, mainly due to monthly provisions for payment of interests of Corporate Bonds that are required to be paid on an annual basis.
- 15) Non-current liabilities due within one year increased by 90.96% compared with the end of last year, mainly due to an increase in long-term loans due within one year during the reporting period.
- 16) Other current liabilities decreased by 33.29% compared with the end of last year, mainly due to a decrease in liabilities held for sale following the completion of equity transfer by Beijing Tianrun of part of the equity interests in Pinglu Tianhui during the reporting period.
- 17) Debentures payable increased by RMB2.977 billion compared with the end of last year due to the issuance of Corporate Bonds in March 2012.
- 18) Deferred tax liabilities increased by 43.45% compared with the end of last year, mainly due

to an increase in the deferred tax liabilities of the remaining equity interests held by Beijing Tianrun in Pinglu Tianhui arising from measuring such equity interests at fair value following the disposal by Beijing Tianrun of 49% equity interests in Pinglu Tianhui.

- 19) Other non-current liabilities decreased by 40.67% compared with the end of last year, mainly due to the fact that certain companies' financials were no longer consolidated into the Company's financials following that they ceased to be a subsidiary of the Company as the result of disposal during the reporting period.
- 20) Revenue from operations, cost of sales, profit from operations, total profits, net profits attributable to owners of the Company, and income tax expenses of the Company for the reporting period decreased by 36.88%, 34.01%, 101.08%, 92.12%, 93.74%, and 88.20%, respectively, compared with the corresponding period of 2011. Such decrease is mainly due to a decrease in both sales of wind turbine generators ("WTGs") and average selling price ("ASP") of WTGs affected by the market environment and national industry policies. This led to lower profits and income tax expenses.
- 21) Business tax and other surcharges of the Company during the reporting period increased by 51.32% compared with the corresponding period of 2011, mainly due to an increase in payments of value-added tax during the reporting period.
- 22) Selling expenses of the Company during the reporting period decreased by 34.49% compared with the corresponding period of 2011, mainly due to a decrease in transportation costs, maintenance expenses and spare parts expenses provided for the warranty period as the result of decrease in sales of WTGs.
- 23) Finance costs during the reporting period increased by 117.57% compared with the corresponding period of 2011, mainly due to an increase in average interest-bearing debts during the reporting period compared with the corresponding period of 2011.
- 24) Gains from changes in fair value during the reporting period decreased by 85.05% compared with the corresponding period of 2011, mainly due to a decrease in the financial assets held for trading during the reporting period compared with the corresponding period of 2011.
- 25) Non-operating income during the reporting period decreased by 30.75% compared with the corresponding period of 2011, mainly due to a decrease in government subsidies received by the Company during the reporting period compared with the corresponding period of 2011.
- 26) Net cash outflows from investment activities decreased by 118.93% compared with the corresponding period of 2011, mainly due to a decrease in both inventory during the reporting period and the purchase of inventory.
- 27) Net cash outflows from financing activities increased by 136.60% compared with the corresponding period of 2011, mainly due to the repayment of large sums of bank loans during the reporting period.

3.2 Analysis and discussion on the progress of significant events and their impact and resolutions

- 1) The Company does not have controlling shareholders or de facto controllers, and has not provided funds to any of its shareholders or any of their related parties, nor has it provided any guarantees to any parties that are not in compliance with the relevant regulations.
- 2) Company Orders
 As at 30 September 2012, the Company has a total of 5,017.25MW of outstanding orders, including 0.75MW of 750kW WTGs, 3,985.50MW of 1.5MW WTGs, 1,010.00MW of 2.5MW WTGs, and 21.00MW of 3.0MW WTGs, of which 372.25MW are overseas orders.
 In addition to the aforementioned contracted orders, the Company has won bids for projects totalling 2,563.50MW for which contracts have not yet been signed.
- 3) No other significant events.

3.3 Performance of commitments given by the Company, its shareholders and de facto controllers

Commitments	Particulars of commitments	Performed or not
Share reform	N/A	N/A
Commitments given in the reports of acquisition or equity changes	N/A	N/A
Commitments given upon the restructuring of material assets	N/A	N/A
Commitments given upon issuance of shares	Commitment to avoiding competition within the same industry;	Yes
Others (including additional commitments)	N/A	N/A

3.4 Operating results forecast for the year 2012

Range of change in net profits attributable to owners of the Company for the year 2012	-50%	to	-100%
Range of change in net profits attributable to owners of the Company for the year 2012 (RMB ten thousand)	0	to	30,335.41
Net profits attributable to owners of the Company for the year 2011 (RMB)	606,708,253.84		
Reasons for increase/decrease	1) Slower growth for the wind energy industry; 2) Increasing market competition, and relatively low ASP of WTGs.		

3.6 Derivative investments

Risk analysis and control for investment in derivatives during the reporting period (including, but not limited to, market risk, liquidity risk, credit risk, operational risk, legal risk, etc.)	<p>Fluctuation in exchange rate is the major risk for forward exchange contract. Change in price is the major risk for the electricity price swap.</p> <p>The Group has established a strict risk control system for derivative investments, including assigning appropriate numbers of personnel for authorisation, approval, operations and recording of transactions, periodic analysis of risk factors by management, etc..</p>
Changes of the market price or fair value of derivative products invested by the Company during the reporting period, the analysis of the fair value of the derivatives should include the specific methods used, relevant assumptions and the parameters	The value of forward exchange contract is calculated at fair value, where the fair value is evaluated in accordance with the market price.
Major changes in accounting policies and principles for derivatives of the Company compared to the previous reporting period	There are no material changes to the relevant accounting policies and principles.
Independent non-executive directors' opinions on derivative investments and risk control of the Company	No.

3.6.1 Derivative investment holdings as at the end of the reporting period

Unit: RMB

Type of contract	Contract amount as at the beginning of the reporting period	Contract amount as at the end of the reporting period	Gains for the reporting period	Contract amount as at the end of the reporting period as a percentage to net assets of the Company as at the end of the reporting period (%)
Derivative financial assets – Electricity price swap agreement	33,203,498.94	33,414,564.91	0.00	0.26%
Derivative financial liabilities – forward exchange contract	537,135.21	0.00	537,135.21	0%
Total	33,740,634.15	33,414,564.91	537,135.21	0.26%

§4 APPENDIX

4.1 Consolidated Balance Sheet

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd.

Unit: RMB

Items	30-Sep-12	31-Dec-11
CURRENT ASSETS:		
Cash and bank balances	5,729,825,473.67	7,613,241,725.01
Financial assets held for trading		94,034,714.40
Bills receivable	85,532,605.14	95,734,739.21
Trade receivables	11,183,947,477.96	10,203,656,975.14
Prepayments	1,040,296,239.09	727,236,332.01
Interest receivable		
Dividends receivable	12,292,087.35	18,840,828.46
Other receivables	624,870,565.23	417,365,456.88
Inventories	4,981,779,822.89	5,148,235,764.85
Non-current assets due within one year		
Other current assets	1,016,261.11	565,889,296.44
Total current assets	23,659,560,532.44	24,884,235,832.40
NON-CURRENT ASSETS:		
Available-for-sale financial assets	219,647,087.74	192,749,543.44
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	1,006,019,473.48	710,657,428.28
Investment properties	83,108,857.67	85,280,955.56
Fixed assets	3,488,132,468.53	2,064,453,663.68
Construction in progress	1,924,761,280.83	2,515,433,153.80
Construction materials		
Disposal of fixed assets		
Intangible assets	299,320,315.41	424,038,380.53
Development expenses	216,923,591.06	180,667,412.11
Goodwill	296,429,128.22	326,224,659.03
Long-term deferred expenses	1,495,194.42	2,791,308.48
Deferred tax assets	520,184,950.25	465,368,014.47
Other non-current assets	400,845,377.59	95,743,854.71

Total non-current assets	8,456,867,725.20	7,063,408,374.09
Total assets	32,116,428,257.64	31,947,644,206.49
CURRENT LIABILITIES:		
Short-term borrowings	194,940,000.00	5,319,130,475.87
Financial liabilities held for trading		537,135.21
Bills payable	3,397,621,545.08	2,286,235,619.77
Trade payables	6,180,311,561.32	5,294,639,683.47
Advances from customers	1,412,238,560.98	1,062,647,812.06
Salaries and wages payable	28,866,149.32	98,590,240.34
Taxes payable	-403,572,229.48	-293,648,715.32
Interest payable	141,497,333.47	31,413,623.16
Dividends payable		
Other payables	251,273,832.82	204,540,190.29
Non-current liabilities due within one year	308,983,214.04	161,804,930.91
Other current liabilities	710,144,887.28	1,064,464,933.40
Total current liabilities	12,222,304,854.83	15,230,355,929.16
NON-CURRENT LIABILITIES:		
Long-term borrowings	2,952,977,011.39	2,574,744,592.59
Debentures payable	2,977,090,805.54	
Long-term payables		
Specific payables		
Provision	580,558,245.33	677,121,565.20
Deferred tax liabilities	63,708,065.68	44,411,882.05
Other non-current liabilities	90,479,073.54	152,500,724.04
Total non-current liabilities	6,664,813,201.48	3,448,778,763.88
Total liabilities	18,887,118,056.31	18,679,134,693.04
OWNERS' EQUITY:		
Share capital	2,694,588,000.00	2,694,588,000.00
Capital reserve	8,017,145,153.46	7,990,595,537.83
Less: Treasury shares		
Special reserve		
Surplus reserve	495,389,307.95	495,389,307.95
General risk provisions		

Retained profits	1,758,359,350.02	1,854,572,508.88
Exchange differences on translation of foreign operations	-115,257,463.06	-161,086,261.77
Total equity attributable to owners of the parent company	12,850,224,348.37	12,874,059,092.89
Minority interests	379,085,852.96	394,450,420.56
Total owners' equity	13,229,310,201.33	13,268,509,513.45
Total liabilities and owners' equity	32,116,428,257.64	31,947,644,206.49

Legal Representative

Wu Gang

Person-in-charge of accounting affairs:

Huo Changbao

Head of accounting department:

Tang Youxian

4.2 Parent Company Balance Sheet

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd.

Unit: RMB

Items	30-Sep-12	31-Dec-11
CURRENT ASSETS:		
Cash and bank balances	2,723,581,313.22	4,163,696,592.04
Financial assets held for trading		0.00
Bills receivable	53,597,250.00	77,093,956.72
Trade receivables	8,614,759,597.65	8,596,886,256.11
Prepayments	1,598,275,839.99	850,704,053.52
Interest receivable	17,281,123.27	17,281,123.27
Dividends receivable	80,000,000.00	80,000,000.00
Other receivables	2,217,878,271.33	1,541,164,187.39
Inventories	2,398,117,250.09	2,779,070,116.16
Non-current assets due within one year		0.00
Other current assets		25,865,134.65
Total current assets	17,703,490,645.55	18,131,761,419.86
NON-CURRENT ASSETS:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	6,280,628,159.81	5,565,108,782.63
Investment properties	71,889,117.58	73,492,532.38

Fixed assets	191,649,570.91	205,279,660.49
Construction in progress	2,240,434.10	208,895.31
Construction materials		
Disposal of fixed assets		
Intangible assets	52,488,668.63	54,578,199.88
Development expenses	48,803,043.24	34,493,273.87
Goodwill		0.00
Long-term deferred expenses	657,691.18	0.00
Deferred tax assets	268,230,977.86	239,675,314.08
Other non-current assets		0.00
Total non-current assets	6,916,587,663.31	6,172,836,658.64
Total assets	24,620,078,308.86	24,304,598,078.50
CURRENT LIABILITIES:		
Short-term borrowings	90,000,000.00	3,700,784,864.35
Financial liabilities held for trading		537,135.21
Bills payable	3,208,153,834.74	2,007,221,439.65
Trade payables	3,747,024,501.38	3,903,580,800.50
Advances from customers	898,714,931.02	862,558,746.40
Salaries and wages payable	5,332,390.14	17,366,493.43
Taxes payable	-30,006,132.11	-11,012,209.17
Interest payable	116,025,000.00	19,741,006.11
Dividends payable		0.00
Other payables	918,289,738.13	575,691,094.78
Non-current liabilities due within one year		0.00
Other current liabilities	499,176,873.58	456,991,471.86
Total current liabilities	9,452,711,136.88	11,533,460,843.12
NON-CURRENT LIABILITIES:		
Long-term borrowings		600,000,000.00
Debentures payable	2,977,090,805.54	0.00
Long-term payables		0.00
Specific payables		0.00
Provision	502,311,348.27	591,797,906.19
Deferred tax liabilities		82,299.14

Other non-current liabilities	49,320,666.91	49,421,977.15
Total non-current liabilities	3,528,722,820.72	1,241,302,182.48
Total liabilities	12,981,433,957.60	12,774,763,025.60
OWNERS' EQUITY:		
Share capital	2,694,588,000.00	2,694,588,000.00
Capital reserve	7,969,352,576.29	7,969,352,576.29
Less: Treasury shares		
Special reserve		
Surplus reserve	499,100,811.33	495,389,307.95
General risk provisions		
Retained profits	475,602,963.64	370,505,168.66
Exchange differences on translation of foreign operations		
Total owners' equity	11,638,644,351.26	11,529,835,052.90
Total liabilities and owners' equity	24,620,078,308.86	24,304,598,078.50

Legal Representative

Wu Gang

Person-in-charge of accounting affairs:

Huo Changbao

Head of accounting department:

Tang Youxian

4.3 Consolidated Income Statement

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd.

Unit: RMB

Items	July - September 2012	July - September 2011
I. Total operating revenues	2,462,594,899.43	4,225,928,921.44
Including: Operating revenue	2,462,594,899.43	4,225,928,921.44
II. Total operating costs	2,514,203,920.24	4,044,149,692.57
Including: Cost of sales	2,056,036,793.64	3,574,724,629.10
Business taxes and other surcharges	8,033,194.01	7,020,846.42
Selling expenses	196,708,599.73	239,187,322.42
Administrative expenses	162,750,229.37	185,851,744.21
Finance costs	79,923,990.58	40,524,131.10
Impairment loss of assets	10,751,112.91	-3,158,980.68
Add: Gains from changes in fair value (loss will be shown with "-" sign)	445,372.82	-7,886,632.53
Investment income (loss will be shown with	-5,843,998.69	79,897,690.93

“-” sign)		
Including: Gains arising from investments in associated companies and joint ventures	19,516,199.10	30,355,676.46
Exchange gain (loss will be shown with “-” sign)		
III. Operating profits (loss will be shown with “-” sign)	-57,007,646.68	253,790,287.27
Add: Non-operating income	17,026,241.02	19,366,822.64
Less: Non-operating expenses	1,305,788.99	1,247,675.54
Including: Loss arising from disposal of non-current assets	240,799.34	2,529.90
IV. Total profits (loss will be shown with “-” sign)	-41,287,194.65	271,909,434.37
Less: Income tax expenses	-8,848,405.67	54,470,180.46
V. Net profits (loss will be shown with “-” sign)	-32,438,788.98	217,439,253.91
Including: Net profits of merged parties prior to merger	0.00	0.00
Net profits attributable to owners of the parent company	-33,552,638.61	190,425,944.36
Gains or losses from minority interests	1,113,849.63	27,013,309.55
VI. Earnings per share	--	--
(I) Basic	-0.0125	0.0707
(II) Diluted	-0.0125	0.0707
VII. Other comprehensive income	111,825,665.70	-111,685,801.47
VIII. Total comprehensive income	79,386,876.72	105,753,452.44
Total comprehensive income attributable to owners of the parent company	78,273,027.09	78,740,142.89
Total comprehensive income attributable to minority shareholders	1,113,849.63	27,013,309.55

Net profits of merged parties under the same parent company prior to merger during the reporting period: RMB0.00.

Legal Representative

Wu Gang

Person-in-charge of accounting affairs:

Huo Changbao

Head of accounting department:

Tang Youxian

4.4 Parent Company Income Statement

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd.

Unit: RMB

Items	July - September 2012	July - September 2011
I. Operating revenues	1,839,092,828.24	4,024,968,568.62
Less: Cost of sales	1,618,592,037.59	3,744,436,666.30
Business taxes and other surcharges	3,214,606.92	2,894,236.27
Selling expenses	118,321,416.30	180,430,030.75
Administrative expenses	44,959,391.41	71,924,918.75
Finance costs	51,108,252.66	25,470,153.91
Impairment loss of assets	20,811,593.17	-2,229,992.20
Add: Gains from changes in fair value (loss will be shown with “-” sign)	445,372.82	-7,886,632.53
Investment income (loss will be shown with “-” sign)	14,969,779.28	
Including: Gains arising from investments in associated companies and joint ventures	3,085,332.69	
II. Operating profits (loss will be shown with “-” sign)	-2,499,317.71	-5,844,077.69
Add: Non-operating income	6,332,759.84	1,496,258.57
Less: Non-operating expenses	332.66	470,152.00
Including: Loss arising from disposal of non-current assets	341.95	152.00
III. Total profits (loss will be shown with “-” sign)	3,833,109.47	-4,817,971.12
Less: Income tax expenses	2,307,218.43	-6,088,412.42
IV. Net profits (loss will be shown with “-” sign)	1,525,891.04	1,270,441.30
V. Earnings per share	--	--
(I) Basic	0.0006	0.0005
(II) Diluted	0.0006	0.0005
VI. Other comprehensive income		
VII. Total comprehensive income	1,525,891.04	1,270,441.30

Legal Representative
Wu Gang

Person-in-charge of accounting affairs:
Huo Changbao

Head of accounting department:
Tang Youxian

4.5 Consolidated Income Statement January – September

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd.

Unit: RMB

Items	January - September 2012	January - September 2011
I. Total operating revenues	5,946,277,153.55	9,420,345,900.91
Including: Operating revenue	5,946,277,153.55	9,420,345,900.91
II. Total operating costs	6,337,432,930.30	8,960,635,443.03
Including: Cost of sales	5,058,675,015.82	7,665,987,574.52
Business taxes and other surcharges	23,027,573.54	15,217,736.87
Selling expenses	424,200,032.97	647,525,770.46
Administrative expenses	475,885,008.57	441,916,712.28
Finance costs	294,678,163.89	135,439,527.38
Impairment loss of assets	60,967,135.51	54,548,121.52
Add: Gains from changes in fair value (loss will be shown with “-” sign)	537,135.21	3,593,937.76
Investment income (loss will be shown with “-” sign)	382,230,185.04	316,735,813.26
Including: Gains arising from investments in associated companies and joint ventures	86,537,660.34	63,307,008.75
Exchange gain (loss will be shown with “-” sign)		
III. Operating profits (loss will be shown with “-” sign)	-8,388,456.50	780,040,208.90
Add: Non-operating income	82,380,686.96	118,953,066.85
Less: Non-operating expenses	3,636,203.43	5,623,601.34
Including: Loss arising from disposal of non-current assets	380,073.63	3,513,211.09
IV. Total profits (loss will be shown with “-” sign)	70,356,027.03	893,369,674.41
Less: Income tax expenses	21,865,706.39	185,302,421.70
V. Net profits (loss will be shown with “-” sign)	48,490,320.64	708,067,252.71
Including: Net profits of merged parties prior to merger	0.00	0.00
Net profits attributable to owners of the parent company	38,516,241.14	615,073,452.04
Gains or losses from minority interests	9,974,079.50	92,993,800.67

VI. Earnings per share	--	--
(I) Basic	0.0143	0.2283
(II) Diluted	0.0143	0.2283
VII. Other comprehensive income	70,771,410.57	-46,859,588.38
VIII. Total comprehensive income	119,261,731.21	661,207,664.33
Total comprehensive income attributable to owners of the parent company	109,287,651.71	568,213,863.66
Total comprehensive income attributable to minority shareholders	9,974,079.50	92,993,800.67

Net profits of merged parties under the same parent company prior to merger during the period of January to September: RMB0.00.

Legal Representative

Wu Gang

Person-in-charge of accounting affairs:

Huo Changbao

Head of accounting department:

Tang Youxian

4.6 Parent Company Income Statement January – September

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd.

Unit: RMB

Items	January - September 2012	January - September 2011
I. Operating revenues	3,847,669,614.24	9,056,261,681.12
Less: Cost of sales	3,502,339,595.52	8,162,319,674.82
Business taxes and other surcharges	9,511,477.36	4,148,295.45
Selling expenses	203,387,664.82	476,255,617.11
Administrative expenses	108,581,768.41	131,421,498.65
Finance costs	220,126,387.04	80,382,446.09
Impairment loss of assets	58,733,666.54	40,861,822.59
Add: Gains from changes in fair value (loss will be shown with “-” sign)	537,135.21	3,593,937.76
Investment income (loss will be shown with “-” sign)	421,415,018.81	-201,567.77
Including: Gains arising from investments in associated companies and joint ventures	3,085,332.69	
II. Operating profits (loss will be shown with “-” sign)	166,941,208.57	164,264,696.40
Add: Non-operating income	10,898,268.15	94,886,330.63
Less: Non-operating expenses	22,626.11	555,487.96
Including: Loss arising from disposal of non-current assets	3,780.51	37,977.94
III. Total profits (loss will be shown with “-” sign)	177,816,850.61	258,595,539.07
Less: Income tax expenses	-28,606,813.96	32,148,355.70
IV. Net profits (loss will be shown with “-” sign)	206,423,664.57	226,447,183.37
V. Earnings per share	--	--
(I) Basic	0.0766	0.0840
(II) Diluted	0.0766	0.0840
VI. Other comprehensive income		
VII. Total comprehensive income	206,423,664.57	226,447,183.37

Legal Representative

Wu Gang

Person-in-charge of accounting affairs:

Huo Changbao

Head of accounting department:

Tang Youxian

4.7 Consolidated Cash Flow Statement January – September

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd.

Unit: RMB

Items	January - September 2012	January - September 2011
I. Cash flows from operating activities		
Cash received from sales of goods, provision of services	5,784,589,345.90	6,415,889,447.95
Tax refund received	136,381,954.98	118,206,038.07
Other cash received relating to operating activities	436,343,131.26	344,003,993.11
Subtotal of cash inflows	6,357,314,432.14	6,878,099,479.13
Cash paid for goods purchased, services rendered	3,513,422,168.12	11,506,247,760.14
Cash paid to or on behalf of employees	454,594,188.59	443,680,142.04
Taxes paid	447,611,782.74	1,172,951,329.96
Other cash paid relating to operating activities	646,294,043.23	598,445,515.77
Subtotal of cash outflows	5,061,922,182.68	13,721,324,747.91
Net cash flows from operating activities	1,295,392,249.46	-6,843,225,268.78
II. Cash flows from investment activities:		
Cash received from recovery of investments	79,887,603.71	11,317,296.91
Cash from investment income	57,047,929.02	33,247,824.75
Net cash from disposal of fixed assets, intangible assets and other long-term assets	70,107,704.06	983,570.26
Net cash from disposal of subsidiaries and other operating entities	350,754,346.84	73,262,501.68
Other cash received relating to investment activities	18,661,770.63	332,127,994.11
Subtotal of cash inflows	576,459,354.26	450,939,187.71
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	1,877,125,303.51	1,749,231,239.23
Cash paid for investments	247,735,768.98	381,452,769.85
Net increase in mortgage loan		
Net cash paid for acquisition of subsidiaries and other operating entities	52,153,249.58	78,601,265.27

Other cash paid relating to investment activities	149,579.38	82,537,595.89
Subtotal of cash outflows	2,177,163,901.45	2,291,822,870.24
Net cash flows from investment activities	-1,600,704,547.19	-1,840,883,682.53
III. Cash flows from financing activities		
Cash received from investments	35,142,567.40	96,357,018.17
Including: Cash received from investments of minority shareholders through subsidiaries	35,142,567.40	96,240,000.00
Cash received from borrowings	1,757,708,691.48	7,701,356,460.41
Cash received from issue of corporate bonds	2,974,500,000.00	
Other cash received relating to financing activities	24,811,604.43	21,013,787.48
Subtotal of cash inflows	4,792,162,863.31	7,818,727,266.06
Cash paid for repayment of debts	6,038,783,831.37	2,302,831,398.96
Cash payments for distribution of dividends, profits or interest expenses	365,286,482.94	1,050,371,471.81
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Other cash paid relating to financing activities	14,267,047.16	23,022,252.32
Subtotal of cash outflows	6,418,337,361.47	3,376,225,123.09
Net cash flows from financing activities	-1,626,174,498.16	4,442,502,142.97
IV. Effect of exchange rate changes on cash	3,360,645.39	-37,366,001.34
V. Net increase in cash and cash equivalents	-1,928,126,150.50	-4,278,972,809.68
Add: Balance of cash and cash equivalents at the beginning of the period	7,554,628,519.18	9,242,399,658.07
VI. Balance of cash and cash equivalents at the end of the period	5,626,502,368.68	4,963,426,848.39

Legal Representative

Wu Gang

Person-in-charge of accounting affairs:

Huo Changbao

Head of accounting department:

Tang Youxian

4.8 Parent Company Cash Flow Statement January – September

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd.

Unit: RMB

Items	January - September 2012	January - September 2011
I. Cash flows from operating activities		
Cash received from sales of goods, provision of services	4,138,635,825.75	5,077,486,463.37
Tax refund received	15,289,006.66	2,994,049.88
Other cash received relating to operating activities	821,819,318.55	645,068,213.05
Subtotal of cash inflows	4,975,744,150.96	5,725,548,726.30
Cash paid for goods purchased, services rendered	2,803,448,386.61	9,509,623,100.32
Cash paid to or on behalf of employees	67,879,799.46	98,759,078.00
Taxes paid	151,923,369.39	700,756,976.26
Other cash paid relating to operating activities	635,152,712.64	512,135,204.61
Subtotal of cash outflows	3,658,404,268.10	10,821,274,359.19
Net cash flows from operating activities	1,317,339,882.86	-5,095,725,632.89
II. Cash flows from investment activities:		
Cash received from recovery of investments	89,610,000.00	
Cash from investment income		
Net cash from disposal of fixed assets, intangible assets and other long-term assets		2,845.50
Net cash from disposal of subsidiaries and other operating entities	181,851,676.29	16,000,000.00
Other cash received relating to investment activities		131,189,757.56
Subtotal of cash inflows	271,461,676.29	147,192,603.06
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	17,390,987.01	60,310,458.77
Cash paid for investments	911,195,041.11	914,511,111.09
Net cash paid for acquisition of subsidiaries and other operating entities		
Other cash paid relating to investment activities	639,903,886.16	159,201,567.77
Subtotal of cash outflows	1,568,489,914.28	1,134,023,137.63
Net cash flows from investment activities	-1,297,028,237.99	-986,830,534.57

III. Cash flows from financing activities		
Cash received from investments		
Cash received from borrowings	340,623,820.72	5,554,560,212.67
Cash received from issue of corporate bonds	2,974,500,000.00	
Other cash received relating to financing activities		
Subtotal of cash inflows	3,315,123,820.72	5,554,560,212.67
Cash paid for repayment of debts	4,511,044,339.85	1,203,074,737.37
Cash payments for distribution of dividends, profits or interest expenses	219,775,869.26	924,309,094.70
Other cash paid relating to financing activities	1,640,025.20	538,083.22
Subtotal of cash outflows	4,732,460,234.31	2,127,921,915.29
Net cash flows from financing activities	-1,417,336,413.59	3,426,638,297.38
IV. Effect of exchange rate changes on cash	-802,304.07	-27,532,516.99
V. Net increase in cash and cash equivalents	-1,397,827,072.79	-2,683,450,387.07
Add: Balance of cash and cash equivalents at the beginning of the period	4,121,408,386.01	5,330,382,893.37
VI. Balance of cash and cash equivalents at the end of the period	2,723,581,313.22	2,646,932,506.30

Legal Representative

Wu Gang

Person-in-charge of accounting affairs:

Huo Changbao

Head of accounting department:

Tang Youxian

By order of the Board

Xinjiang Goldwind Science & Technology Co., Ltd.

Ma Jinru

Company Secretary

Beijing, 26 October 2012

As at the date of this announcement, the executive directors of the Company are Mr. Wu Gang and Mr. Wang Haibo; the non-executive directors are Mr. Li Ying, Ms. Hu Yang and Ms. Ji Dongmei; and the independent non-executive directors are Mr. Wang Yousan, Mr. Shi Pengfei and Dr. Tin Yau Kelvin Wong.

** For identification purpose only*