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中国大唐集团新能源股份有限公司

China Datang Corporation Renewable Power Co., Limited*

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

(Stock Code: 01798)

2016 FIRST QUARTERLY REPORT

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement dated 12 December 2014 in relation to the issue of mid-term notes and the announcement dated 16 March 2016 in relation to the issue of ultra-short-term debentures published by China Datang Corporation Renewable Power Co., Limited (the “**Company**”). In pursuant to the relevant laws and regulations in the People’s Republic of China (the “**PRC**”), during the term of the ultra-short-term debenture or mid-term notes, the Company has to publish the financial statements for the first quarter on or before 30 April of each year.

The enclosed management accounts are unaudited financial figures of the Company and its subsidiaries as well as the unaudited financial figures of the Company alone (excluding its subsidiaries) as of 31 March 2016 for disclosure on the websites of China Money at <http://www.chinamoney.com.cn> and Shanghai Clearing House at <http://www.shclearing.com>, for reference purpose only.

This announcement and the attached management accounts are originally prepared in Chinese and have been translated for publication in both English and Chinese. Where any inconsistency or conflict exists between the two versions, the Chinese version shall prevail.

Shareholders of the Company and public investors should note that the financial information set out in the attached management accounts has been prepared in accordance with the PRC Accounting Rules and Standards and has not been audited nor reviewed by the auditors of the Company.

By order of the Board
China Datang Corporation Renewable Power Co., Limited*
Chen Yong
Joint Company Secretary

Beijing, PRC, 29 April 2016

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Chunlei and Mr. Hu Guodong; the non-executive directors are Mr. Wang Yeping, Mr. Kou Bing'en, Mr. An Hongguang and Mr. Guo Shuping; and the independent non-executive directors are Mr. Liu Chaoan, Mr. Lo Mun Lam, Raymond and Mr. Yu Shunkun.

* *For identification purpose only*

Balance Sheet

Prepared by: China Datang Corporation Renewable Power Co., Limited

31 March 2016

Unit of amount: RMB

| Items | Line | Balance at the beginning of the year | Balance at the end of the period |
|--|------|--------------------------------------|----------------------------------|
| Current assets: | 1 | — | — |
| Cash | 2 | 1,082,513,082.59 | 963,908,182.25 |
| △Settlement reserves | 3 | | |
| △ Placements with banks and other financial institutions | 4 | | |
| Financial assets at fair value through profit and loss | 5 | | |
| Derivative financial assets | 6 | | |
| Bills receivable | 7 | 97,529,798.56 | 148,849,904.81 |
| Trade receivables | 8 | 1,239,335,638.19 | 1,790,712,027.80 |
| Including: Electricity charges receivable | 9 | 1,129,238,117.57 | 1,679,967,483.02 |
| Heat charges receivable | 10 | 2,030,299.07 | 2,430,002.57 |
| Prepayments | 11 | 42,302,618.91 | 101,049,356.42 |
| △Premium receivables | 12 | | |
| △Receivables from reinsurers | 13 | | |
| △Reinsurance deposit receivables | 14 | | |
| Interest receivable | 15 | 1,314,091.99 | 582,395.46 |
| Dividend receivable | 16 | | |
| Other receivables | 17 | 419,376,927.11 | 412,475,231.05 |
| △Financial assets held under resale agreements | 18 | | |
| Inventory | 19 | 48,208,145.46 | 83,760,150.10 |
| Including: raw materials | 20 | | |
| Fuel | 21 | | |
| Stock inventory (finished products) | 22 | 79,306.68 | 79,306.68 |
| Assets classified as held for sale | 23 | | |
| Non-current assets due within one year | 24 | 233,764,723.60 | 228,873,922.50 |
| Other current assets | 25 | 444,701,495.93 | 22,700,759.04 |
| Total current assets | 26 | 3,609,046,522.34 | 3,752,911,929.43 |
| Non-current assets: | 27 | — | — |
| △Grant of loans and advances | 28 | | |
| Financial assets available for sale | 29 | 365,540,246.41 | 365,540,246.41 |
| Held-to-maturity investment | 30 | | |
| Long-term receivables | 31 | 139,251,375.70 | 197,042,749.74 |
| Long-term equity investment | 32 | 660,417,758.57 | 663,564,246.26 |
| Funds to branches | 33 | | |
| Investment properties | 34 | | |
| Cost of fixed assets | 35 | 55,583,314,410.65 | 55,788,186,072.39 |
| Less: accumulated depreciation | 36 | 11,825,989,231.55 | 12,534,260,712.39 |
| Net fixed assets | 37 | 43,757,325,179.10 | 43,253,925,360.00 |
| Less: provision for fixed asset impairment | 38 | | |
| Net fixed assets | 39 | 43,757,325,179.10 | 43,253,925,360.00 |
| Construction in progress | 40 | 8,733,638,851.97 | 8,844,316,201.79 |
| Project materials | 41 | 32,494,527.18 | 6,316,239.32 |
| Disposal of fixed assets | 42 | | |
| Productive biological assets | 43 | | |
| Oil and gas assets | 44 | | |
| Intangible assets | 45 | 1,206,995,694.42 | 1,215,174,075.05 |
| Development costs | 46 | 3,482,949.96 | 3,482,949.96 |
| Goodwill | 47 | 58,054,644.05 | 58,054,644.05 |
| Long-term deferred expenses | 48 | 64,207,453.87 | 52,707,127.33 |
| Deferred income tax assets | 49 | 34,542,239.28 | 34,520,789.35 |
| Other non-current assets | 50 | 50,601,459.79 | 31,782,037.87 |
| Including: physical assets reserve specifically authorized | 51 | | |
| Total non-current assets | 52 | 55,106,552,380.30 | 54,726,426,667.13 |
| Total assets | 53 | 58,715,598,902.64 | 58,479,338,596.56 |

Head of the Unit:

Head of Accounting:

Person in charge of accounting firm:

Balance Sheet (Continued)

Prepared by: China Datang Corporation Renewable Power Co., Limited

31 March 2016

Unit of amount: RMB

| Items | Line | Balance at the beginning of the year | Balance at the end of the period |
|---|------|--------------------------------------|----------------------------------|
| Current liabilities: | 54 | — | — |
| Short-term loans | 55 | 1,773,000,000.00 | 1,573,000,000.00 |
| △Borrowings from central bank | 56 | | |
| △Absorbing deposits and interbank deposits | 57 | | |
| △Placements from banks and other financial institutions | 58 | | |
| Financial liabilities at fair value through profit and loss | 59 | | |
| Derivative financial liabilities | 60 | | |
| Bills payable | 61 | 1,224,885,919.61 | 1,645,046,353.77 |
| Trade payables | 62 | 93,416,598.23 | 821,617,944.76 |
| Advances received | 63 | 1,062,078.00 | 792,816.07 |
| Inter office account | 64 | | |
| △Selling financial assets of repurchase | 65 | | |
| △Commission charge and commission payable | 66 | | |
| Staff remuneration payable | 67 | 62,896,566.39 | 67,969,545.11 |
| Including: salary payable | 68 | | |
| benefits payable | 69 | 28,753,431.94 | 28,592,329.10 |
| Including: employee bonus and welfare fund | 70 | 28,753,431.94 | 28,592,329.10 |
| Tax charge payable | 71 | -2,059,790,969.81 | -1,979,615,310.69 |
| Including: tax payable | 72 | -2,060,234,926.55 | -1,980,482,014.94 |
| Interest payable | 73 | 135,517,430.61 | 188,165,627.60 |
| Dividend payable | 74 | 57,942,003.17 | 13,674,442.25 |
| Other payables | 75 | 4,841,921,085.38 | 3,425,634,545.36 |
| △Payables to reinsurers | 76 | | |
| △Deposits for insurance contracts | 77 | | |
| △Client money received for acting as securities trading agent | 78 | | |
| △Client money received for acting as securities underwriter | 79 | | |
| Liabilities classified as held for sale | 80 | | |
| Non-current liabilities due within one year | 81 | 6,814,300,421.26 | 6,267,366,236.72 |
| Other current liabilities | 82 | 2,017,416,667.12 | 2,001,558,469.50 |
| Total current liabilities | 83 | 14,962,567,799.96 | 14,025,210,670.45 |
| Non-current liabilities: | 84 | — | — |
| Long-term borrowings | 85 | 28,736,882,754.17 | 29,477,553,623.44 |
| Debentures payable | 86 | | |
| Long-term payables | 87 | 987,958,133.24 | 886,732,741.23 |
| Long-term employee remuneration payable | 88 | | |
| Special payables | 89 | 50,000,000.00 | 50,000,000.00 |
| Accrued liabilities | 90 | | |
| Deferred income | 91 | 204,085,350.70 | 189,944,835.93 |
| Fund appropriated by the parent company | 92 | | |
| Including: unified-borrowing and unified-lending | 93 | | |
| Deferred income tax liabilities | 94 | 26,285,308.80 | 25,753,805.49 |
| Other non-current liabilities | 95 | 168,755,146.41 | 169,048,430.46 |
| Including: special reserve fund | 96 | | |
| Total non-current liabilities | 97 | 30,173,966,693.32 | 30,799,033,436.55 |
| Total liabilities | 98 | 45,136,534,493.28 | 44,824,244,107.00 |
| Owners' equity (or shareholders' equity): | 99 | — | — |
| Paid-in capital (stock) | 100 | 7,273,701,000.00 | 7,273,701,000.00 |
| Government capital | 101 | 5,000,000,000.00 | 5,000,000,000.00 |
| Including: state-owned legal person's capital | 102 | 5,000,000,000.00 | 5,000,000,000.00 |
| Collective capital | 103 | | |
| Private capital | 104 | | |
| Including: personal capital | 105 | | |
| Foreign capital | 106 | 2,273,701,000.00 | 2,273,701,000.00 |
| Less: investment returned | 107 | | |
| Net paid-in capital (stock) | 108 | 7,273,701,000.00 | 7,273,701,000.00 |
| Other equity instruments | 109 | 1,979,325,471.70 | 1,979,325,471.70 |
| Including: Preference shares | 110 | | |
| Perpetual bonds | 111 | 1,979,325,471.70 | 1,979,325,471.70 |
| Capital reserves | 112 | 633,615,793.54 | 633,615,793.54 |
| Less: treasury stock | 113 | | |
| Other comprehensive income | 114 | -161,712,588.69 | -160,691,808.64 |
| Including: Foreign currency translation differences | 115 | -9,046,548.51 | -8,025,768.46 |
| Special reserve | 116 | | |
| Surplus reserves | 117 | 127,093,832.78 | 127,093,832.78 |
| Including: statutory reserves | 118 | 127,093,832.78 | 127,093,832.78 |
| Discretionary reserve | 119 | | |
| Reserve funds | 120 | | |
| Enterprise development fund | 121 | | |
| Profit return for investment | 122 | | |
| △Provision for general risk | 123 | | |
| Unallocated profits | 124 | 913,442,844.10 | 954,706,509.58 |
| Total equity attributable to the parent's owners | 125 | 10,765,466,353.43 | 10,807,750,798.96 |
| Minority interest | 126 | 2,813,598,055.93 | 2,847,343,690.60 |
| Total owners' equity | 127 | 13,579,064,409.36 | 13,655,094,489.56 |
| Total liabilities and owners' equity | 128 | 58,715,598,902.64 | 58,479,338,596.56 |

Head of the Unit:

Head of Accounting:

Person in charge of accounting firm:

Income Statement

Prepared by: China Datang Corporation Renewable Power Co., Limited

January to March 2016

Unit of amount: RMB

| Items | Line | Amount for this month | Amount for this year | Amount for last year | Items | Line | Amount for this month | Amount for this year | Amount for last year |
|--|------|-----------------------|----------------------|----------------------|--|------|-----------------------|----------------------|----------------------|
| I. Total Operating Revenue | 1 | 537,150,862.83 | 1,442,673,492.83 | 1,367,123,901.11 | Add: income from variation of fair value (Loss marked with "-") | 36 | | | |
| Including: operating revenue | 2 | 537,150,862.83 | 1,442,673,492.83 | 1,367,123,901.11 | Investment income (Loss marked with "-") | 37 | 2,030,454.89 | 3,146,487.69 | 7,942,093.67 |
| Including: revenue from principal business | 3 | 530,376,393.10 | 1,435,277,608.49 | 1,360,490,026.08 | Including: income from investment in associates and joint venture | 38 | 2,030,454.89 | 3,146,487.69 | 7,942,093.67 |
| Including: (1) Electricity sales revenue | 4 | 527,654,000.59 | 1,425,208,973.65 | 1,348,525,951.48 | △ Exchange income (Loss marked with "-") | 39 | | | |
| (2) Thermal Sales Revenue | 5 | 309,496.01 | 829,620.79 | 1,112,850.44 | III. Operating Profit (Loss marked with "-") | 40 | 75,466,723.72 | 83,283,806.74 | 37,042,383.25 |
| (3) Others | 6 | 2,412,896.50 | 9,239,014.05 | 10,851,224.16 | Add: non-operating income | 41 | 1,963,565.93 | 4,635,936.11 | 9,915,527.62 |
| Other business income | 7 | 6,774,469.73 | 7,395,884.34 | 6,633,875.03 | Including: gains from disposal of non-current assets | 42 | | | |
| △Interest income | 8 | | | | Gains from non-monetary assets exchange | 43 | | | |
| △Premium earned | 9 | | | | Government Grants | 44 | 1,953,565.86 | 2,512,602.70 | 6,653,021.63 |
| △Handling fee and commission Income | 10 | | | | Gains from debt restructuring | 45 | | | |
| II. Total Operating Cost | 11 | 463,714,594.00 | 1,362,536,173.78 | 1,338,023,611.53 | Less: non-operating expenses | 46 | 1,057,503.89 | 1,057,503.89 | 5,464,631.95 |
| Including: Operating cost | 12 | 318,540,256.50 | 924,968,476.59 | 821,261,990.32 | Including: loss for disposal of non-current assets | 47 | | | |
| Including: cost of principal business | 13 | 318,007,933.57 | 923,287,180.35 | 819,716,432.92 | Loss for non-monetary assets exchange | 48 | | | |
| Including: (1) Electricity sales cost | 14 | 307,067,161.47 | 889,047,880.32 | 786,229,008.16 | Loss for debt restructuring | 49 | | | |
| (2) Thermal sales cost | 15 | 4,220,631.80 | 9,289,542.12 | 7,509,336.59 | IV. Total profit (Loss marked with "-") | 50 | 76,372,785.76 | 86,862,238.96 | 41,493,278.92 |
| (3) Others | 16 | 6,720,140.30 | 24,949,757.91 | 25,978,088.17 | Less: income tax expenses | 51 | 17,467,470.96 | 17,988,710.73 | 13,907,495.93 |
| Other business cost | 17 | 532,322.93 | 1,681,296.24 | 1,545,557.40 | V. Net profits (Net loss marked with "-") | 52 | 58,905,314.80 | 68,873,528.23 | 27,585,782.99 |
| △Interest expenses | 18 | | | | Net profits for the owner of parent company | 53 | 47,112,611.56 | 41,263,665.48 | 12,375,996.17 |
| △Handling fee and commission expenses | 19 | | | | Minority shareholder profit or loss | 54 | 11,792,703.24 | 27,609,862.75 | 15,209,786.82 |
| △Surrender value | 20 | | | | VI. Net other comprehensive income after tax | 55 | 1,461,700.34 | 1,144,551.97 | -1,651,838.03 |
| △Net cash in compensation | 21 | | | | (I) Other comprehensive income that cannot be reclassified to profit and loss in subsequent periods | 56 | | | |
| △Net provisions for insurance contract | 22 | | | | 1. Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans | 57 | | | |
| △Policy payment expense | 23 | | | | 2. Share of other comprehensive income of investee that cannot be subsequently reclassified to profit and loss under equity method | 58 | | | |
| △Reinsurance expense | 24 | | | | (II) Other comprehensive income that will be subsequently reclassified to profit and loss | 59 | 1,461,700.34 | 1,144,551.97 | -1,651,838.03 |
| Bussiness tax and annex | 25 | 1,798,653.98 | 3,267,532.28 | 5,445,143.33 | 1. Share of other comprehensive income of investee that will be subsequently reclassified to profit and loss under equity method | 60 | | | |
| Sales expense | 26 | | | | 2. Gains and losses from changes in fair value of available-for-sale financial assets | 61 | | | |
| Administration expense | 27 | | | | 3. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets | 62 | | | |
| Including: Business entertainment | 28 | | | | 4. Effective part of hedging gains and losses from cash flows | 63 | | | |
| Research and development expense | 29 | | | | 5. Exchange differences from retranslation of financial statements | 64 | 1,461,400.34 | 1,144,251.97 | -1,651,838.03 |
| Finance expense | 30 | 143,375,683.52 | 434,300,164.91 | 511,316,477.88 | VII. Total comprehensive income | 65 | 60,367,015.14 | 70,018,080.20 | 25,933,944.96 |
| Including: Interest expense | 31 | 149,769,340.74 | 436,188,497.99 | 520,490,607.42 | Total comprehensive income for the owner of parent company | 66 | 48,415,936.16 | 42,284,445.53 | 10,904,535.25 |
| Interest income | 32 | 6,366,582.48 | 7,556,056.17 | 11,784,702.94 | Total comprehensive income for minority shareholder | 67 | 11,951,078.98 | 27,733,634.67 | 15,029,409.71 |
| Exchange net losses (Net income marked with "-") | 33 | -248,159.13 | 3,160,515.02 | 1,334,822.34 | VIII. Earnings per share: | 68 | — | — | — |
| Loss for asset devaluation | 34 | | | | Basic earnings per share | 69 | | | |
| Others | 35 | | | | Diluted earnings per share | 70 | | | |

Head of the Unit:

Head of Accounting:

Person in charge of accounting firm:

Cash Flow Statement

Prepared by: China Datang Corporation Renewable Power Co., Limited

January to March 2016

Unit of amount: RMB

| Items | Line | Amount of last period | Amount of this period | Items | Line | Amount of last period | Amount of this period |
|---|------|-----------------------|-----------------------|---|------|-----------------------|-----------------------|
| I. Cash flows generated from operating activities: | 1 | — | — | Net cash inflow on disposal of fixed assets, intangible assets and other long-term assets | 30 | | 8,000.00 |
| Cash from sales of goods and provision of labour services | 2 | 1,444,189,232.89 | 1,148,336,521.44 | Net cash inflow on disposal of subsidiaries and other operational units | 31 | | |
| △Net increase in customer deposits and interbank deposits | 3 | | | Cash generated from other investing activities | 32 | 1,665,460,997.89 | 38,063,168.44 |
| △Net increase in borrowings from central bank | 4 | | | Cash inflows from investing activities | 33 | 1,670,404,881.56 | 238,437,835.09 |
| △Net increase in placements from other financial institutions | 5 | | | Cash paid for acquisition of fixed assets, intangible asstes and other long-term assets | 34 | 882,286,310.34 | 502,368,310.24 |
| △Cash received from premium of orignial insurance contract | 6 | | | Cash paid for investments | 35 | 32,638,573.79 | |
| △Net cash inflow from reinsurance business | 7 | | | △Net increase of policy loans | 36 | | |
| △Net increase in deposit of the insured and investment | 8 | | | Net cash paid for acquisition of subsidiaries and other operational units | 37 | | |
| △Net increase in disposal of financial assets at fair value through profit and loss | 9 | | | Cash paid for other investing activities | 38 | 1,284,759,444.35 | 29,215,451.48 |
| △Cash received from interest, fee and commission | 10 | | | Sub-total of cash outflows from investing activities | 39 | 2,199,684,328.48 | 531,583,761.72 |
| △Net increase of placements from banks and other financial institutions | 11 | | | Net cash flow generated from investing activities | 40 | -529,279,446.92 | -293,145,926.63 |
| △Net cash increase of repurchase business | 12 | | | III. Cash flow generated from financing activities: | 41 | — | — |
| Tax refunds received | 13 | 2,571,447.32 | 1,730,391.05 | Cash received from investors | 42 | 77,017,692.72 | 6,012,000.00 |
| Cash from other operating activities | 14 | 211,544,615.46 | 184,070,289.68 | Including: cash received from absorbing minority shareholders' investment by subsidiaries | 43 | | |
| Sub-total of cash inflows from operating activities | 15 | 1,658,305,295.67 | 1,334,137,202.17 | Cash received from obtaining borrowings | 44 | 672,200,076.14 | 6,755,166,134.02 |
| Cash paid for purchase of goods and engagement of labour services | 16 | 78,864,644.73 | 82,912,827.07 | △Cash received from issuing bonds | 45 | | |
| △Net increase of customer loans and advances | 17 | | | Cash received from other financing activities | 46 | 58,664,775.01 | 46,408,533.26 |
| △Net increase of deposits in central banks and other banks | 18 | | | Sub-total of cash inflows from financing activities | 47 | 807,882,543.87 | 6,807,586,667.28 |
| △Cash paid for the compensation under the original insurance contract | 19 | | | Cash paid for repayment of debt | 48 | 740,734,149.23 | 6,865,955,175.64 |
| △Cash paid for interest, fee and comission | 20 | 4,318,458.37 | | Cash paid for distribution of dividends, profit or payment of interests | 49 | 494,969,472.42 | 551,197,063.12 |
| △Cash paid for policy bonus | 21 | | | Including: Dividend and profit of minority shareholder paid by subsidiaries | 50 | | |
| Cash paid to and for employees | 22 | 106,046,393.60 | 146,772,838.24 | Cash paid for other financing activities | 51 | 682,681,393.06 | 22,067,707.55 |
| Tax payments | 23 | 102,028,939.00 | 64,378,928.49 | Sub-total of cash outflows from financing activities | 52 | 1,918,385,014.71 | 7,439,219,946.31 |
| Cash used in other operating activities | 24 | 188,605,093.32 | 229,495,407.30 | Net cash flow generated from financing activities | 53 | -1,110,502,470.84 | -631,633,279.03 |
| Sub-total of cash outflows from operating activities | 25 | 479,863,529.02 | 523,560,001.10 | IV. Effect on cash and cash equivalent from change of exchange rate | 54 | -1,598,462.59 | 322,135.73 |
| Net cash flow generated from operating activities | 26 | 1,178,441,766.65 | 810,577,201.07 | V. Net increase in cash and cash equivalent | 55 | -462,938,613.70 | -113,879,868.86 |
| II. Cash flows generated from investing activities: | 27 | — | — | Add: Balance of cash and cash equivalent at the beginning of the period | 56 | 2,540,211,878.00 | 1,077,788,051.11 |
| Cash received from investment | 28 | 4,558,222.87 | 200,000,000.00 | VI. Balance of cash and cash equivalent at the end of the period | 57 | 2,077,273,264.30 | 963,908,182.25 |
| Cash from investment gains | 29 | 385,660.80 | 366,666.65 | | | | |

Head of the Unit:

Head of Accountng:

Person in charge of accounting firm:

Balance Sheet

Prepared by: China Datang Corporation Renewable Power Co., Limited (Parent)

31 March 2016

Unit of amount: RMB

| Items | Line | Balance at the beginning of the year | Balance at the end of the period |
|--|------|--------------------------------------|----------------------------------|
| Current assets: | 1 | — | — |
| Cash | 2 | 435,431,423.68 | 219,227,291.89 |
| △Settlement reserves | 3 | | |
| △Placements with banks and other financial institutions | 4 | | |
| Financial assets at fair value through profit and loss | 5 | | |
| Derivative financial assets | 6 | | |
| Bills receivable | 7 | 26,629,132.00 | 30,442,977.80 |
| Trade receivables | 8 | 30,184,594.80 | 39,986,370.00 |
| Including: Electricity charges receivable | 9 | 24,797,976.80 | 34,617,650.00 |
| Heat charges receivable | 10 | | |
| Prepayments | 11 | 4,387,566.75 | 4,664,086.34 |
| △Premium receivables | 12 | | |
| △Receivables from reinsurers | 13 | | |
| △Deposits receivable from reinsurance | 14 | | |
| Interest receivable | 15 | 66,383,611.05 | 65,265,749.12 |
| Dividend receivable | 16 | 602,610,465.75 | 532,714,316.99 |
| Other receivables | 17 | 4,868,322,684.52 | 4,937,158,211.63 |
| △Financial assets held under resale agreements | 18 | | |
| Inventory | 19 | 353,669.27 | 345,404.40 |
| Including: raw materials | 20 | | |
| Fuel | 21 | | |
| Stock inventory (finished products) | 22 | | |
| Assets classified as held for sale | 23 | | |
| Non-current assets due within one year | 24 | 332,132,405.01 | 332,132,405.01 |
| Other current assets | 25 | 200,000,000.00 | |
| Total current assets | 26 | 6,566,435,552.83 | 6,161,936,813.18 |
| Non-current assets: | 27 | — | — |
| △Grant of loans and advances | 28 | | |
| Financial assets available for sale | 29 | 10,900,000.00 | 10,900,000.00 |
| Held-to-maturity investment | 30 | | |
| Long-term receivables | 31 | 7,366,760,098.32 | 7,277,860,098.32 |
| Long-term equity investment | 32 | 16,421,002,510.16 | 16,516,402,510.16 |
| Funds to branches | 33 | | |
| Investment properties | 34 | | |
| Cost of fixed assets | 35 | 559,430,773.12 | 559,634,210.72 |
| Less: accumulated depreciation | 36 | 227,396,748.06 | 233,420,191.51 |
| Net fixed assets | 37 | 332,034,025.06 | 326,214,019.21 |
| Less: provision for fixed asset impairment | 38 | | |
| Net fixed assets | 39 | 332,034,025.06 | 326,214,019.21 |
| Construction in progress | 40 | 46,022,680.51 | 63,145,936.55 |
| Project materials | 41 | | |
| Disposal of fixed assets | 42 | | |
| Productive biological assets | 43 | | |
| Oil and gas assets | 44 | | |
| Intangible assets | 45 | 3,122,874.88 | 3,272,506.71 |
| Development costs | 46 | 4,148,896.28 | 4,148,896.28 |
| Goodwill | 47 | | |
| Long-term deferred expenses | 48 | 420,626.66 | 803,534.93 |
| Deferred income tax assets | 49 | | |
| Other non-current assets | 50 | 1,014,000.00 | |
| Including: physical assets reserve specifically authorized | 51 | | |
| Total non-current assets | 52 | 24,185,425,711.87 | 24,202,747,502.16 |
| Total assets | 53 | 30,751,861,264.70 | 30,364,684,315.34 |

Head of the Unit:

Head of Accounting: Person in charge of accounting firm:

Balance Sheet (Continued)

Prepared by: China Datang Corporation Renewable Power Co., Limited (Parent)

31 March 2016

Unit of amount: RMB

| Items | Line | Balance at the beginning of the year | Balance at the end of the period |
|---|------|--------------------------------------|----------------------------------|
| Current liabilities: | 54 | — | — |
| Short-term borrowings | 55 | 3,546,297,494.87 | 3,117,562,116.70 |
| △Borrowings from central bank | 56 | | |
| △Absorbing deposit and interbank deposit | 57 | | |
| △Placements from banks and other financial institutions | 58 | | |
| Financial liabilities at fair value through profit and loss | 59 | | |
| Derivative financial liabilities | 60 | | |
| Bills payable | 61 | 267,586,177.37 | 431,255,575.44 |
| Trade payables | 62 | 2,283,169.08 | 2,535,398.88 |
| Advances received | 63 | | |
| Inter office account | 64 | | |
| △Selling financial assets of repurchase | 65 | | |
| △Commission charge and commission payable | 66 | | |
| Staff remuneration payable | 67 | 6,533,427.57 | 6,413,690.25 |
| Including: salary payable | 68 | | |
| benefits payable | 69 | | |
| Including: employee bonus and welfare fund | 70 | | |
| Tax charge payable | 71 | 3,136,646.96 | 2,591,818.36 |
| Including: tax payable | 72 | 3,136,474.86 | 2,551,025.05 |
| Interest payable | 73 | 86,816,574.57 | 142,333,502.37 |
| Dividend payable | 74 | | |
| Other payables | 75 | 173,570,792.04 | 173,918,895.88 |
| △Payables to reinsurers | 76 | | |
| △Deposits for insurance contracts | 77 | | |
| △Client money received for acting as securities trading agent | 78 | | |
| △Client money received for acting as securities underwriter | 79 | | |
| Liabilities classified as held for sale | 80 | | |
| Non-current liabilities due within one year | 81 | 4,489,849,017.86 | 4,490,929,250.18 |
| Other current liabilities | 82 | 2,017,416,667.12 | 2,001,558,469.50 |
| Total current liabilities | 83 | 10,593,489,967.44 | 10,369,098,717.56 |
| Non-current liabilities: | 84 | — | — |
| Long-term borrowings | 85 | 7,414,758,888.90 | 7,332,858,888.90 |
| Debentures payable | 86 | | |
| Long-term payables | 87 | | |
| Long-term employee remuneration payable | 88 | | |
| Special payables | 89 | | |
| Accrued liabilities | 90 | | |
| Deferred income | 91 | 10,320,658.62 | 10,351,743.42 |
| Fund appropriated by the parent company | 92 | | |
| Including: unified-borrowing and unified-lending | 93 | | |
| Deferred income tax liabilities | 94 | | |
| Other non-current liabilities | 95 | | |
| Including: special reserve fund | 96 | | |
| Total non-current liabilities | 97 | 7,425,079,547.52 | 7,343,210,632.32 |
| Total liabilities | 98 | 18,018,569,514.96 | 17,712,309,349.88 |
| Owners' equity (or shareholders' equity): | 99 | — | — |
| Paid-in capital (stock) | 100 | 7,273,701,000.00 | 7,273,701,000.00 |
| Government capital | 101 | 5,000,000,000.00 | 5,000,000,000.00 |
| Including: state-owned legal person's capital | 102 | 5,000,000,000.00 | 5,000,000,000.00 |
| Collective capital | 103 | | |
| Private capital | 104 | | |
| Including: personal capital | 105 | | |
| Foreign capital | 106 | 2,273,701,000.00 | 2,273,701,000.00 |
| Less: investment returned | 107 | | |
| Net paid-in capital (stock) | 108 | 7,273,701,000.00 | 7,273,701,000.00 |
| Other equity instruments | 109 | 1,979,325,471.70 | 1,979,325,471.70 |
| Including: Preference shares | 110 | | |
| Perpetual bonds | 111 | 1,979,325,471.70 | 1,979,325,471.70 |
| Capital reserves | 112 | 3,430,360,277.88 | 3,430,360,277.88 |
| Less: treasury stock | 113 | | |
| Other comprehensive income | 114 | | |
| Including: Foreign currency translation differences | 115 | | |
| Special reserve | 116 | | |
| Surplus reserves | 117 | 121,572,419.56 | 121,572,419.56 |
| Including: statutory reserves | 118 | 121,572,419.56 | 121,572,419.56 |
| Discretionary reserve | 119 | | |
| Reserve funds | 120 | | |
| Enterprise development fund | 121 | | |
| Profit return for investment | 122 | | |
| △Provision for general risk | 123 | | |
| Unallocated profits | 124 | -71,667,419.40 | -152,584,203.68 |
| Total equity attributable to the parent's owners | 125 | 12,733,291,749.74 | 12,652,374,965.46 |
| Minority interest | 126 | | |
| Total owners' equity | 127 | 12,733,291,749.74 | 12,652,374,965.46 |
| Total liabilities and owners' equity | 128 | 30,751,861,264.70 | 30,364,684,315.34 |

Head of the Unit:

Head of Accounting:

Person in charge of accounting firm:

Income Statement

Name of Entity: China Datang Corporation Renewable Power Co., Limited (Parent)

January to March 2016

Unit of amount: RMB

| Items | Line | Amount for this month | Amount for this year | Amount for last year | Items | Line | Amount for this month | Amount for this year | Amount for last year |
|--|------|-----------------------|----------------------|----------------------|--|------|-----------------------|----------------------|----------------------|
| I. Total Operating Revenue | 1 | 8,450,939.64 | 14,552,478.09 | 14,811,025.64 | Add: Income from variation of fair value (Loss marked with "-") | 36 | | | |
| Including: operating revenue | 2 | 8,450,939.64 | 14,552,478.09 | 14,811,025.64 | Investment income (Loss marked with "-") | 37 | | | |
| Including: revenue from principal business | 3 | 3,184,615.39 | 9,286,153.84 | 9,710,769.23 | Including: income from investment in associates and joint venture | 38 | | | |
| Including: (1) Electricity sales revenue | 4 | 3,184,615.39 | 9,286,153.84 | 9,710,769.23 | △ Exchange income (Loss marked with "-") | 39 | | | |
| (2) Thermal Sales Revenue | 5 | | | | III. Operating Profit (Loss marked with "-") | 40 | -20,980,854.23 | -81,094,294.55 | -87,483,191.71 |
| (3) Others | 6 | | | | Add: Non-operating income | 41 | 148,595.07 | 177,510.27 | 1,833,800.00 |
| Other business income | 7 | 5,266,324.25 | 5,266,324.25 | 5,100,256.41 | Including: gains from disposal of non-current assets | 42 | | | |
| △Interest income | 8 | | | | Gains from non-monetary assets exchange | 43 | | | |
| △Premium earned | 9 | | | | Government Grants | 44 | 148,595.00 | 177,510.20 | |
| △Handling fee and commission Income | 10 | | | | Gains from debt restructuring | 45 | | | |
| II. Total Operating Cost | 11 | 29,431,793.87 | 95,646,772.64 | 102,294,217.35 | Less: Non-operating expenses | 46 | | | |
| Including: Operating cost | 12 | 6,485,272.73 | 33,787,959.57 | 28,682,839.01 | Including: Loss for disposal of non-current assets | 47 | | | |
| Including: cost of principal business | 13 | 6,485,272.73 | 33,787,959.57 | 28,682,839.01 | Loss for non-monetary assets exchange | 48 | | | |
| Including: (1) Electricity sales cost | 14 | 5,925,017.85 | 31,413,967.28 | 26,923,060.22 | Loss for debt restructuring | 49 | | | |
| (2) Thermal sales cost | 15 | | | | IV. Total profit (Loss marked with "-") | 50 | -20,832,259.16 | -80,916,784.28 | -85,649,391.71 |
| (3) Others | 16 | 560,254.88 | 2,373,992.29 | 1,759,778.79 | Minus: income tax expenses | 51 | | | |
| Other business cost | 17 | | | | V. Net profits (Net loss marked with "-") | 52 | -20,832,259.16 | -80,916,784.28 | -85,649,391.71 |
| △Interest expensess | 18 | | | | Net profits for the owner of parent company | 53 | -20,832,259.16 | -80,916,784.28 | -85,649,391.71 |
| △Handling fee and commission expenses | 19 | | | | Minority shareholder income and loss | 54 | | | |
| △Surrender value | 20 | | | | VI. Net other comprehensive income after tax | 55 | | | |
| △Net cash in compensation | 21 | | | | (I) Other comprehensive income that cannot be reclassified to profit and loss in subsequent periods | 56 | | | |
| △Net provisions for insurance contract | 22 | | | | 1. Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans | 57 | | | |
| △Policy payment expense | 23 | | | | 2. Share of other comprehensive income of investee that cannot be subsequently reclassified to profit and loss under equity method | 58 | | | |
| △Reinsurance expenses | 24 | | | | (II) Other comprehensive income that will be subsequently reclassified to profit and loss | 59 | | | |
| Bussiness tax and annex | 25 | 167,062.87 | 296,227.11 | 323,366.73 | 1. Share of other comprehensive income of investee that will be subsequently reclassified to profit and loss under equity method | 60 | | | |
| Sales expenses | 26 | | | | 2. Gains and losses from changes in fair value of available-for-sale financial assets | 61 | | | |
| Administration expenses | 27 | | | | 3. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets | 62 | | | |
| Including: Business entertainment | 28 | | | | 4. Effective part of hedging gains and losses from cash flows | 63 | | | |
| Research and development expenses | 29 | | | | 5. Exchange differences from retranslation of financial statements | 64 | | | |
| Financial expenses | 30 | 22,779,458.27 | 61,562,585.96 | 73,288,011.61 | VII. Total comprehensive income | 65 | -20,832,259.16 | -80,916,784.28 | -85,649,391.71 |
| Including: Interest expenses | 31 | 23,776,892.45 | 61,415,481.06 | 77,000,032.40 | Total comprehensive income for the owner of parent company | 66 | -20,832,259.16 | -80,916,784.28 | -85,649,391.71 |
| Interest income | 32 | 1,189,141.56 | 1,590,044.75 | 4,790,827.90 | Total comprehensive income for minority shareholder | 67 | | | |
| Exchange net losses (Net income marked with "-") | 33 | 5,739.05 | -1,809.18 | -25,210.63 | VIII. Earnings per share: | 68 | — | — | — |
| Assets for devaluation | 34 | | | | Basic earnings per share | 69 | | | |
| Others | 35 | | | | Diluted earnings per share | 70 | | | |

Head of the Unit:

Head of Accounting:

Person in charge of accounting firm:

Cash Flow Statement

Prepared by: China Datang Corporation Renewable Power Co., Limited (Parent)

January to March 2016

Unit of amount: RMB

| Items | Line | Amount of last period | Amount of this period | Items | Line | Amount of last period | Amount of this period |
|---|------|-----------------------|-----------------------|---|------|-----------------------|-----------------------|
| I. Cash flows generated from operating activities: | 1 | — | — | Net cash inflow on disposal of fixed assets, intangible assets and other long-term assets | 30 | | |
| Cash from sales of goods and provision of labour services | 2 | 99,981,276.20 | 1,598,527.40 | Net cash inflow on disposal of subsidiaries and other operational units | 31 | | |
| △Net increase in customer deposits and interbank deposits | 3 | | | Cash generated from other investing activities | 32 | 43,846,741.89 | -62,873,923.03 |
| △Net increase in borrowings from central bank | 4 | | | Cash inflows from investing activities | 33 | 43,846,741.89 | 239,859,150.54 |
| △Net increase in borrowings from other financial institutions | 5 | | | Cash paid for acquisition of fixed assets, intangible assets and other long-term assets | 34 | 4,307,086.47 | 1,193,294.24 |
| △Cash received from premium of original insurance contract | 6 | | | Cash paid for investments | 35 | | 95,400,000.00 |
| △Net cash inflow from reinsurance business | 7 | | | △Net increase of policy loans | 36 | | |
| △Net increase in deposit of the insured and investment | 8 | | | Net cash paid for acquisition of subsidiaries and other operational units | 37 | | |
| △Net increase in disposal of financial assets at fair value through profit and loss | 9 | | | Cash paid for other investing activities | 38 | 6,326,114.31 | 88,268,045.97 |
| △Cash received from interest, fee and commission | 10 | | | Sub-total of cash outflows from investing activities | 39 | 10,633,200.78 | 184,861,340.21 |
| △Net increase of placements from banks and other financial institutions | 11 | | | Net cash flow generated from investing activities | 40 | 33,213,541.11 | 54,997,810.33 |
| △Net increase of repurchase business | 12 | | | III. Cash flow generated from financing activities: | 41 | — | — |
| Tax refunds received | 13 | 1,488,854.23 | | Cash received from investors | 42 | | |
| Cash from other operating activities | 14 | 231,651,050.12 | 26,574,212.57 | Including: cash received from absorbing minority shareholders' investment by subsidiaries | 43 | | |
| Sub-total of cash inflows from operating activities | 15 | 333,121,180.55 | 28,172,739.97 | Cash received from obtaining borrowings | 44 | | 6,000,000,200.00 |
| Cash paid for purchase of goods and engagement of labour services | 16 | 732,721.39 | 167,841.75 | △Cash received from issuing bonds | 45 | | |
| △Net increase of customer loans and advances | 17 | | | Cash received from other financing activities | 46 | 315,489.80 | 0.01 |
| △Net increase of deposits in central banks and other banks | 18 | | | Sub-total of cash inflows from financing activities | 47 | 315,489.80 | 6,000,000,200.01 |
| △Cash paid for the compensation under the original insurance contract | 19 | | | Cash paid for repayment of debt | 48 | | 6,200,000,200.00 |
| △Cash paid for interest, fee and commission | 20 | | | Cash paid for distribution of dividends, profit or payment of interests | 49 | 148,915,074.69 | 53,178,914.76 |
| △Cash paid for policy bonus | 21 | | | Including: Dividend and profit of minority shareholder paid by subsidiaries | 50 | | |
| Cash paid to and for employees | 22 | 3,884,727.02 | 19,904,739.58 | Cash paid for other financing activities | 51 | 562.00 | |
| Tax payments | 23 | 11,331,361.38 | 8,234,632.66 | Sub-total of cash outflows from financing activities | 52 | 148,915,636.69 | 6,253,179,114.76 |
| Cash used in other operating activities | 24 | 201,678,844.58 | 17,886,501.41 | Net cash flow generated from financing activities | 53 | -148,600,146.89 | -253,178,914.75 |
| Sub-total of cash outflows from operating activities | 25 | 217,627,654.37 | 46,193,715.40 | IV. Effect on cash and cash equivalent from change of exchange rate | 54 | | -2,051.94 |
| Net cash flow generated from operating activities | 26 | 115,493,526.18 | -18,020,975.43 | V. Net increase in cash and cash equivalent | 55 | 106,920.40 | -216,204,131.79 |
| II. Cash flows generated from investing activities: | 27 | — | — | Add: Balance of cash and cash equivalent at the beginning of the period | 56 | 435,324,503.28 | 435,431,423.68 |
| Cash received from disposal of investment | 28 | | 200,000,000.00 | VI. Balance of cash and cash equivalent at the end of the period | 57 | 435,431,423.68 | 219,227,291.89 |
| Cash from investment gains | 29 | | 102,733,073.57 | | | | |

Head of the Unit:

Head of Accounting:

Person in charge of accounting firm: