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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)

2017 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 announcements dated 13 September 2016 and 9 November 2016 in relation to the issue of ultra-short-term debentures published by China Datang Corporation Renewable Power Co., Limited (the “**Company**”). 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 2017 for disclosure on the websites of China Money at <http://www.chinamoney.com.cn> and Shanghai Clearing House at <http://www.shclearing.com>.

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*
Jia Hong
Joint Company Secretary

Beijing, PRC, 28 April 2017

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Chunlei and Mr. Jiao Jianqing; the non-executive directors are Mr. Chen Feihu, Mr. Liu Guangming, Mr. Liang Yongpan and Mr. Liu Baojun; 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 (Parent)

March 2017

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	576,806,355.05	310,485,555.25
△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	13,900,000.00	18,250,000.00
Trade receivables	8	56,782,142.00	60,755,700.20
Including: Electricity charges receivable	9	51,438,922.00	56,591,980.20
Heat charges receivable	10		
Prepayments	11	4,184,520.93	3,295,422.53
△Premium receivables	12		
△Receivables from reinsurers	13		
△Deposits receivable from reinsurance	14		
Interest receivable	15	88,778,242.74	102,948,611.71
Dividend receivable	16	788,256,174.11	816,292,061.93
Other receivables	17	4,618,503,874.62	4,685,734,409.97
△Financial assets held under resale agreements	18		
Inventory	19	563,172.79	563,172.79
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	593,122,222.22	593,122,222.22
Other current assets	25	33,309.62	
Total current assets	26	6,740,930,014.08	6,591,447,156.60
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	11,194,736,997.82	11,996,866,442.26
Long-term equity investment	32	17,565,311,533.32	17,708,901,533.32
Funds to branches	33		
Investment properties	34		
Cost of fixed assets	35	565,531,472.66	565,602,117.08
Less: accumulated depreciation	36	251,401,973.42	257,503,013.10
Net fixed assets	37	314,129,499.24	308,099,103.98
Less: provision for fixed asset impairment	38		
Net fixed assets	39	314,129,499.24	308,099,103.98
Construction in progress	40	47,523,825.72	47,534,883.72
Project materials	41		
Disposal of fixed assets	42		
Productive biological assets	43		
Oil and gas assets	44		
Intangible assets	45	7,424,903.33	7,165,154.27
Development costs	46		
Goodwill	47		
Long-term deferred expenses	48	707,740.00	599,680.00
Deferred income tax assets	49		
Other non-current assets	50		
Including: physical assets reserve specifically authorized	51		
Total non-current assets	52	29,140,734,499.43	30,080,066,797.55
Total assets	53	35,881,664,513.51	36,671,513,954.15

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) March 2017 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	6,372,017,297.33	6,482,202,629.62
△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	199,072,750.80	80,806,629.80
Trade payables	62	2,400,056.80	2,291,456.80
Advances received	63		
Inter office account	64		
△Selling financial assets of repurchase	65		
△Commission charge and commission payable	66		
Staff remuneration payable	67	5,458,978.12	5,900,056.53
Including: salary payable	68		
benefits payable	69		
Including: employee bonus and welfare fund	70		
Tax charge payable	71	23,462,637.92	6,105,871.43
Including: tax payable	72	21,764,474.03	6,077,079.99
Interest payable	73	75,022,560.44	91,438,138.99
Dividend payable	74		
Other payables	75	173,104,679.68	174,041,481.01
△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	490,122,222.22	490,122,222.22
Other current liabilities	82	4,022,672,100.38	4,052,391,240.60
Total current liabilities	83	11,363,333,283.69	11,385,299,727.00
Non-current liabilities:	84	—	—
Long-term borrowings	85	9,544,623,494.49	10,347,702,938.93
Debentures payable	86	1,996,981,624.42	1,997,123,589.69
Long-term payables	87		
Long-term employee remuneration payable	88		
Special payables	89		
Accrued liabilities	90		
Deferred income	91	10,423,236.70	10,394,390.20
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	11,552,028,355.61	12,355,220,918.82
Total liabilities	98	22,915,361,639.30	23,740,520,645.82
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	3,391,947,297.10	3,391,947,297.10
Less: treasury stock	113		
Other comprehensive income	114		
Including: Foreign currency translation differences	115		
Special reserve	116		
Surplus reserves	117	153,148,088.15	153,148,088.15
Including: Statutory reserves	118	153,148,088.15	153,148,088.15
Discretionary reserve	119		
Reserve funds	120		
Enterprise development fund	121		
Profit return for investment	122		
△Provision for general risk	123		
Unallocated profits	124	168,181,017.26	132,871,451.38
Total equity attributable to the parent's owners	125	12,966,302,874.21	12,930,993,308.33
Minority interest	126		
Total owners' equity	127	12,966,302,874.21	12,930,993,308.33
Total liabilities and owners' equity	128	35,881,664,513.51	36,671,513,954.15

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)

March 2017

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	5,593,405.12	12,078,205.12	14,552,478.09	Add: Income from variation of fair value (Loss marked with "-")	36			
Including: operating revenue	2	5,593,405.12	12,078,205.12	14,552,478.09	Investment income (Loss marked with "-")	37	28,035,887.82	33,820,190.20	
Including: revenue from principal business	3	2,090,584.61	8,575,384.61	9,286,153.84	Including : income from investment in associates and joint venture	38			
Including: (1) Electricity sales revenue	4	2,090,584.61	8,575,384.61	9,286,153.84	△ Exchange income (Loss marked with "-")	39			
(2) Thermal Sales Revenue	5				III. Operating Profit (Loss marked with "-")	40	-2,718,854.05	-35,831,682.10	-81,094,294.55
(3) Others	6				Add: Non-operating income	41	28,846.50	522,116.22	177,510.27
Other business income	7	3,502,820.51	3,502,820.51	5,266,324.25	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	28,846.50	522,116.22	177,510.20
△Handling fee and commission Income	10				Gains from debt restructuring	45			
II. Total Operating Cost	11	36,348,146.99	81,730,077.42	95,646,772.64	Less: Non-operating expenses	46			
Including : Operating cost	12	1,930,831.97	5,485,194.24	7,497,383.17	Including: Loss for disposal of non-current assets	47			
Including : cost of principal business	13	1,930,831.97	5,485,194.24	7,497,383.17	Loss for non-monetary assets exchange	48			
Including : (1) Electricity sales cost	14	1,746,862.76	5,255,603.45	5,123,390.88	Loss for debt restructuring	49			
(2) Thermal sales cost	15				IV. Total profit (Loss marked with "-")	50	-2,690,007.55	-35,309,565.88	-80,916,784.28
(3) Others	16	183,969.21	229,590.79	2,373,992.29	Minus : income tax expenses	51			
Other business cost	17				V. Net profits (Net loss marked with "-")	52	-2,690,007.55	-35,309,565.88	-80,916,784.28
△Interest expenses	18				Net profits for the owner of parent company	53	-2,690,007.55	-35,309,565.88	-80,916,784.28
△Handling fee and commission expenses	19				Minority shareholder profit 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	58			
△Reinsurance expenses	24				(II) Other comprehensive income that will be subsequently reclassified to profit and loss	59			
Business tax and annex	25	9,065,756.14	10,225,445.52	296,227.11	1. Share of other comprehensive income of investee that will be subsequently reclassified to profit and loss under equity n	60			
Sales expenses	26				2. Gains and losses from changes in fair value of available-for-sale financial assets	61			
Administration expenses	27	5,688,346.03	24,990,962.00	26,290,576.40	3. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets	62			
Including : Business entertainment	28	348,791.36	394,905.36	162,302.60	4. Effective part of hedging gains and losses from cash flows	63			
Research and development expenses	29	28,846.50	28,846.50		5. Exchange differences from retranslation of financial statements	64			
Financial expenses	30	19,863,212.85	41,028,475.66	61,562,585.96	VII. Total comprehensive income	65	-2,690,007.55	-35,309,565.88	-80,916,784.28
Including : Interest expenses	31	20,263,264.81	40,647,248.92	61,415,481.06	Total comprehensive income for the owner of parent company	66	-2,690,007.55	-35,309,565.88	-80,916,784.28
Interest income	32	1,086,556.80	1,086,568.63	1,590,044.75	*Total comprehensive income for minority shareholder	67			
Exchange net losses (Net income marked with "-")	33	-4,811.96	1,050.99	-1,809.18	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

March 2017

Unit of amount: RMB

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

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	1,598,527.40	3,877,838.40	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	-62,873,923.03	-213,445,505.10
△Net increase in borrowings from central bank	4			Sub-total of cash inflows from investing activities	33	239,859,150.54	-136,921,426.93
△Net increase in borrowings from other financial institutions	5			Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	34	1,193,294.24	90,478.00
△Cash received from premium of original insurance contract	6			Cash paid for investments	35	95,400,000.00	143,590,000.00
△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	88,268,045.97	857,448.29
△Cash received from interest, fee and commission	10			Sub-total of cash outflows from investing activities	39	184,861,340.21	144,537,926.29
△Net increase of placements from banks and other financial institutions	11			Net cash flow generated from investing activities	40	54,997,810.33	-281,459,353.22
△Net increase of repurchase business	12			III. Cash flow generated from financing activities:	41	--	--
Tax refunds received	13			Cash received from investors	42		
Cash from other operating activities	14	26,574,212.57	72,552,578.95	Including: cash received from absorbing minority shareholders' investment by	43		
Sub-total of cash inflows from operating activities	15	28,172,739.97	76,430,417.35	Cash received from obtaining borrowings	44	6,000,000,200.00	2,500,000,000.00
Cash paid for purchase of goods and engagement of labour services	16	167,841.75	199,490.68	△Cash received from issuing bonds	45		
△Net cash increase of customer loans and advances	17			Cash received from other financing activities	46	0.01	-10,497.50
△Net increase of deposits in central banks and other banks	18			Sub-total of cash inflows from financing activities	47	6,000,000,200.01	2,499,989,502.50
△Cash paid for the compensation under the original insurance contract	19			Cash paid for repayment of debt	48	6,200,000,200.00	2,400,000,000.00
△Cash paid for interest, fee and commission	20			Cash paid for distribution of dividends, profit or payment of interests	49	53,178,914.76	38,809,734.33
△Cash paid for policy bonus	21			Including: Dividend and profit of minority shareholder paid by subsidiaries	50		
Cash paid to and for employees	22	19,904,739.58	15,988,438.83	Cash paid for other financing activities	51		
Tax payments	23	8,234,632.66	34,870,232.62	Sub-total of cash outflows from financing activities	52	6,253,179,114.76	2,438,809,734.33
Cash used in other operating activities	24	17,886,501.41	71,406,043.45	Net cash flow generated from financing activities	53	-253,178,914.75	61,179,768.17
Sub-total of cash outflows from operating activities	25	46,193,715.40	122,464,205.58	IV. Effect on cash and cash equivalent from change of exchange rate	54	-2,051.94	-7,426.52
Net cash flow generated from operating activities	26	-18,020,975.43	-46,033,788.23	V. Net increase in cash and cash equivalent	55	-216,204,131.79	-266,320,799.80
II. Cash flows generated from investing activities:	27	--	--	Add: Balance of cash and cash equivalent at the beginning of the period	56	435,431,423.68	576,806,355.05
Cash received from disposal of investment	28	200,000,000.00	40,138,824.59	VI. Balance of cash and cash equivalent at the end of the period	57	219,227,291.89	310,485,555.25
Cash from investment gains	29	102,733,073.57	36,385,253.58				

Head of the Unit:

Head of Accounting:

Person in charge of accounting firm:

Balance Sheet

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

March 2017

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	1,178,593,644.90	1,115,838,097.17
△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	147,532,442.93	347,836,311.07
Trade receivables	8	2,652,983,133.78	3,147,910,092.16
Including: Electricity charges receivable	9	2,498,810,157.91	3,011,953,032.64
Heat charges receivable	10	2,610,598.72	3,065,167.02
Prepayments	11	225,478,019.82	349,713,943.07
△Premium receivables	12		
△Receivables from reinsurers	13		
△Reinsurance deposit receivables	14		
Interest receivable	15	724,316.66	966,366.65
Dividend receivable	16		
Other receivables	17	424,513,123.62	488,342,603.86
△Financial assets held under resale agreement:	18		
Inventory	19	114,479,798.03	118,785,989.71
Including: raw materials	20		
Fuel	21		
Stock inventory (finished products)	22	1,572,004.40	1,572,004.40
Assets classified as held for sale	23		
Non-current assets due within one year	24	66,099,196.65	60,000,000.00
Other current assets	25	315,207,546.16	90,337,324.62
Total current assets	26	5,125,611,222.55	5,719,730,728.31
Non-current assets:	27	--	--
△Grant of loans and advances	28		
Financial assets available for sale	29	393,775,886.77	393,775,886.77
Held-to-maturity investment	30		
Long-term receivables	31	118,000,719.06	176,020,780.79
Long-term equity investment	32	686,128,600.74	694,209,189.37
Funds to branches	33		
Investment properties	34	20,766,018.36	20,712,518.08
Cost of fixed assets	35	61,358,042,732.37	61,953,261,413.55
Less: accumulated depreciation	36	14,612,149,284.51	15,404,218,334.93
Net fixed assets	37	46,745,893,447.86	46,549,043,078.62
Less: provision for fixed asset impairment	38		
Net fixed assets	39	46,745,893,447.86	46,549,043,078.62
Construction in progress	40	11,166,632,606.03	11,447,031,267.56
Project materials	41	1,581,687.20	7,897,926.52
Disposal of fixed assets	42		
Productive biological assets	43		
Oil and gas assets	44		
Intangible assets	45	1,220,524,154.71	1,158,671,032.39
Development costs	46	5,153,371.14	9,909,320.91
Goodwill	47	58,054,644.05	58,054,644.05
Long-term deferred expenses	48	96,034,839.12	91,572,541.44
Deferred income tax assets	49	34,329,773.85	35,079,633.52
Other non-current assets	50	1,157,109,025.79	454,957,260.03
Including: physical assets reserve specifically authorized	51		
Total non-current assets	52	61,703,984,774.68	61,096,935,080.05
Total assets	53	66,829,595,997.23	66,816,665,808.36

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

March 2017

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	3,000,000,000.00	2,600,000,000.00
△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	2,214,361,883.91	1,924,060,271.55
Trade payables	62	147,793,479.30	267,442,269.80
Advances received	63	3,482,628.20	3,971,551.63
Inter office account	64		
△Selling financial assets of repurchase	65		
△Commission charge and commission payable	66		
Staff remuneration payable	67	57,181,772.33	61,833,817.86
Including: salary payable	68		
benefits payable	69	27,702,940.64	26,744,200.26
Including: employee bonus and welfare fund	70	27,702,940.64	26,744,200.26
Tax charge payable	71	-1,854,373,652.88	-1,995,179,243.94
Including: tax payable	72	-1,855,862,931.89	-1,996,706,056.40
Interest payable	73	120,587,044.65	131,078,148.01
Dividend payable	74	24,032,248.46	20,396,619.79
Other payables	75	7,637,382,223.43	7,233,608,161.77
△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	3,176,878,308.50	2,138,094,346.33
Other current liabilities	82	4,020,821,156.98	4,050,540,297.20
Total current liabilities	83	18,548,147,092.88	16,435,846,240.00
Non-current liabilities:	84	--	--
Long-term borrowings	85	31,287,503,938.98	33,288,911,126.04
Debentures payable	86	1,996,981,624.42	1,997,123,589.69
Long-term payables	87	875,515,137.59	875,515,137.59
Long-term employee remuneration payable	88		
Special payables	89	50,000,000.00	50,000,000.00
Accrued liabilities	90		
Deferred income	91	188,332,228.35	135,072,248.19
Fund appropriated by the parent company	92		
Including: unified-borrowing and unified-lending	93		
Deferred income tax liabilities	94	24,159,295.55	23,627,792.24
Other non-current liabilities	95	153,160,941.93	153,485,958.61
Including: special reserve fund	96		
Total non-current liabilities	97	34,575,653,166.82	36,523,735,852.36
Total liabilities	98	53,123,800,259.70	52,959,582,092.36
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	635,480,293.54	635,480,293.54
Less: treasury stock	113		
Other comprehensive income	114	-131,927,676.93	-130,955,851.25
Including: Foreign currency translation differences	115	-7,497,277.11	-6,525,451.43
Special reserve	116		
Surplus reserves	117	158,669,501.37	158,669,501.37
Including: statutory reserves	118	158,669,501.37	158,669,501.37
Discretionary reserve	119		
Reserve funds	120		
Enterprise development fund	121		
Profit return for investment	122		
△Provision for general risk	123		
Unallocated profits	124	964,066,641.21	1,087,173,771.78
Total equity attributable to the parent's owners	125	10,879,315,230.89	11,003,394,187.14
Minority interest	126	2,826,480,506.64	2,853,689,528.86
Total owners' equity	127	13,705,795,737.53	13,857,083,716.00
Total liabilities and owners' equity	128	66,829,595,997.23	66,816,665,808.36

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

March 2017

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	30	8,000.00	
Cash from sales of goods and provision of labour services	2	1,148,336,521.44	1,518,800,218.32	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	38,063,168.44	744,030,891.61
△Net increase in borrowings from central bank	4			Cash inflows from investing activities	33	238,437,835.09	845,658,514.88
△Net increase in placements from other financial institutions	5			Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	34	502,368,310.24	1,131,912,282.43
△Cash received from premium of original insurance contract	6			Cash paid for investments	35		
△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	29,215,451.48	994,013,056.73
△Cash received from interest, fee and commission	10			Sub-total of cash outflows from investing activities	39	531,583,761.72	2,125,925,339.16
△Net increase of placements from banks and other financial institutions	11			Net cash flow generated from investing activities	40	-293,145,926.63	-1,280,266,824.28
△Net cash increase of repurchase business	12			III. Cash flow generated from financing activities:	41	--	--
Tax refunds received	13	1,730,391.05	13,437,304.57	Cash received from investors	42	6,012,000.00	
Cash from other operating activities	14	184,070,289.68	337,931,861.85	Including: cash received from absorbing minority shareholders' investment by subsidi	43		
Sub-total of cash inflows from operating activities	15	1,334,137,202.17	1,870,169,384.74	Cash received from obtaining borrowings	44	6,755,166,134.02	3,900,965,329.38
Cash paid for purchase of goods and engagement of labour services	16	82,912,827.07	106,186,443.70	△Cash received from issuing bonds	45		
△Net increase of customer loans and advances	17			Cash received from other financing activities	46	46,408,533.26	197,285,386.03
△Net increase of deposits in central banks and other banks	18			Sub-total of cash inflows from financing activities	47	6,807,586,667.28	4,098,250,715.41
△Cash paid for the compensation under the original insurance contract	19			Cash paid for repayment of debt	48	6,865,955,175.64	3,112,657,014.01
△Cash paid for interest, fee and commission	20			Cash paid for distribution of dividends, profit or payment of interests	49	551,197,063.12	415,706,964.50
△Cash paid for policy bonus	21			Including: Dividend and profit of minority shareholder paid by subsidiaries	50		
Cash paid to and for employees	22	146,772,838.24	126,286,549.50	Cash paid for other financing activities	51	22,067,707.55	89,897,521.34
Tax payments	23	64,378,928.49	546,011,457.45	Sub-total of cash outflows from financing activities	52	7,439,219,946.31	3,618,261,499.85
Cash used in other operating activities	24	229,495,407.30	338,744,775.65	Net cash flow generated from financing activities	53	-631,633,279.03	479,989,215.56
Sub-total of cash outflows from operating activities	25	523,560,001.10	1,117,229,226.30	IV. Effect on cash and cash equivalent from change of exchange rate	54	322,135.73	-3,032,684.54
Net cash flow generated from operating activities	26	810,577,201.07	752,940,158.44	V. Net increase in cash and cash equivalent	55	-113,879,868.86	-50,370,134.82
II. Cash flows generated from investing activities:	27	--	--	Add: Balance of cash and cash equivalent at the beginning of the period	56	1,077,788,051.11	1,166,208,231.99
Cash received from investment	28	200,000,000.00	65,138,824.59	VI. Balance of cash and cash equivalent at the end of the period	57	963,908,182.25	1,115,838,097.17
Cash from investment gains	29	366,666.65	36,488,798.68				

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

March 2017

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	555,323,130.30	1,591,611,672.35	1,442,673,492.83	Add: income from variation of fair value (Loss marked with "-")	36			
Including: operating revenue	2	555,323,130.30	1,591,611,672.35	1,442,673,492.83	Investment income (Loss marked with "-")	37	8,080,588.63	8,080,588.63	3,146,487.69
Including: revenue from principal business	3	550,383,307.31	1,585,903,549.29	1,435,277,608.49	Including: income from investment in associates and joint ventures	38	8,080,588.63	8,080,588.63	3,146,487.69
Including: (1) Electricity sales revenue	4	546,742,862.80	1,574,922,411.62	1,425,208,973.65	△ Exchange income (Loss marked with "-")	39			
(2) Thermal Sales Revenue	5	-82,028.32	442,607.34	829,620.79	III. Operating Profit (Loss marked with "-")	40	25,245,879.90	135,121,525.06	83,283,806.74
(3) Others	6	3,722,472.83	10,538,530.33	9,239,014.05	Add: non-operating income	41	13,960,018.39	39,533,632.22	4,635,936.11
Other business income	7	4,939,822.99	5,708,123.06	7,395,884.34	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	10,867,722.61	36,374,732.67	2,512,602.70
△ Handling fee and commission Income	10				Gains from debt restructuring	45			
II. Total Operating Cost	11	538,157,839.03	1,464,570,735.92	1,362,536,173.78	Less: non-operating expenses	46	100,619.75	767,749.17	1,057,503.89
Including: Operating cost	12	361,723,647.75	979,601,759.92	898,677,900.19	Including: loss for disposal of non-current assets	47			
Including: cost of principal business:	13	360,603,118.94	978,155,883.89	896,996,603.95	Loss for non-monetary assets exchange	48			
Including: (1) Electricity sales cost	14	349,335,158.70	947,411,701.93	862,757,303.92	Loss for debt restructuring	49			
(2) Thermal sales cost	15	1,130,409.60	3,845,468.85	9,289,542.12	IV. Total profit (Loss marked with "-")	50	39,105,278.54	173,887,408.11	86,862,238.96
(3) Others	16	10,137,550.64	26,898,713.11	24,949,757.91	Less: income tax expenses	51	16,269,527.32	16,037,256.73	17,988,710.73
Other business cost	17	1,120,528.81	1,445,876.03	1,681,296.21	V. Net profits (Net loss marked with "-")	52	22,835,751.22	157,850,151.38	68,873,528.23
△ Interest expenses	18				Net profits for the owner of parent company	53	11,956,868.68	123,107,130.57	41,263,665.48
△ Handling fee and commission expense	19				Minority shareholder profit or loss	54	10,878,882.54	34,743,020.81	27,609,862.75
△ Surrender value	20				VI. Net other comprehensive income after tax	55	-2,227,894.82	-2,227,894.82	1,144,551.97
△ 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	-2,227,894.82	-2,227,894.82	1,144,551.97
Business tax and annex	25	20,746,677.65	38,817,707.49	3,267,532.28	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	5,688,346.03	24,990,962.00	26,290,576.40	3. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets	62			
Including: Business entertainment	28	348,791.36	394,905.36	162,302.60	4. Effective part of hedging gains and losses from cash flows	63			
Research and development expense	29	28,846.50	28,846.50		5. Exchange differences from retranslation of financial statements	64	-2,227,894.82	-2,227,894.82	1,144,251.97
Finance expense	30	149,999,167.60	421,160,306.51	434,300,164.91	VII. Total comprehensive income	65	20,607,856.40	155,622,256.56	70,018,080.20
Including: Interest expense	31	155,017,161.19	425,194,176.81	436,188,497.99	Total comprehensive income for the owner of parent company	66	4,349,775.57	120,740,063.60	42,284,445.53
Interest income	32	5,642,491.93	5,734,961.57	7,556,056.17	* Total comprehensive income for minority shareholder	67	16,258,080.83	34,882,192.96	27,733,634.67
Exchange net losses (Net income marked with "-")	33	-290,687.17	-284,824.22	3,160,515.02	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: