



Guangdong Electric Power Development Co., Ltd.

The Third Quarterly Report 2014

October 2014

1 Important notes

The Board of Directors, the Supervisory Committee, the directors, the supervisors, and executives of the Company guarantee that there are no significant omissions, fictitious or misleading statements carried in the Quarterly Report and we will accept individual and joint responsibilities for the truthfulness, accuracy and completeness of the Quarterly Report.

Other directors attended the meeting on examining the Annual except for the following directors.

Name absent director	Title	Reason of absence	Name of entrusted
Hong Rongkun	Director	Due to business	Gao Shiqiang
Zhong Weimin	Director	Due to business	Yang Xinli
Li Mingliang	Director	Due to business	Yao Jiheng
Zhu Dejun	Director	Due to business	Kong Huitian
Zhang Xueqiu	Director	Due to business	Liu Tao

Mr. Pan Li, Person in charge of the Company, Mr. Li Xiaoqing, Person in charge of accounting works, Mr. Qin Jingdong, CFO as well as person in charge of accounting institution represent and warrant the financial and accounting report in the Third quarterly report is true and complete.

Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

II. Main financial data and changes of shareholders

(1) Main accounting data and financial Index

Whether it has retroactive adjustment or re-statement on previous accounting data for accounting policy changed and accounting error correction or not.

Yes No

	As at the end of the reporting period	As at the end of last year	Changed (%) over end of prev. year	
Gross assets (RMB)	67,862,857,506.00	67,918,719,035.00	-0.08%	
Net assets attributable to the shareholders of the listed company (RMB)	20,722,596,921.00	19,054,914,050.00	8.75%	
	Reporting period	Increase/decrease over the same period of last year (%)	January 1, 2013 to September 30, 2013	Changed (%) over end of prev. year
Operating income (RMB)	7,751,442,759.00	-9.46%	22,722,756,405.00	-1.67%
Net profit attributable to the shareholders of the listed company (RMB)	879,418,818.00	-24.87%	2,523,879,364.00	-0.16%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (RMB)	897,780,181.00	-22.66%	2,546,927,169.00	0.82%
Cash flow generated by business operation, net (RMB)	--	--	6,860,443,357.00	-8.92%
Basic earning per share(RMB/Share)	0.20	-25.93%	0.577	-0.17%
Diluted gains per share(RMB/Share)(RMB/Share)	0.20	-25.93%	0.577	-0.17%
Weighted average income/asset ratio (%)	4.43%	-2.12%	12.71%	-1.81%

Items and amount of non-current gains and losses

Applicable Not applicable

In RMB

Items	Amount (Year-beginning to the end of the report period.)	Notes
Non-current asset disposal gain/loss(including the write-off part for which assets impairment provision is made)	-45,852,139.00	
Government subsidy recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies)	7,828,462.00	

Asset impairment provisions due to acts of God such as natural disasters	-6,137,712.00	
Gain/loss investment of Commission	607,511.00	
Other gain/loss items satisfying the definition of non-recurring gain/loss account	-4,576,534.00	
Less: Amount of influence of income tax	-12,572,687.00	
Influenced amount of minority shareholders' equity(After tax)	-12,509,920.00	
Total	-23,047,805.00	--

For the Company's non-recurring gain/loss items as defined in the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Gains and Losses and its non-recurring gain/loss items as illustrated in the Explanatory Announcement No.1 on information Disclosure for Companies offering their securities to the public-non-recurring Gains and losses which have been defined as recurring gains and losses, it is necessary to explain the reason.

Applicable Not applicable

None of Non-recurring gain /loss items recognized as recurring gain /loss/items as defined by the information disclosure explanatory Announcement No.1- Non –recurring gain/loss in the report period.

(II) Total number of shareholders and shareholding of top 10 shareholders by the end of the report period

(1) Total number of common shareholders and shareholding of top 10 common shareholders by the end of the report period

In Shares

Total number of shareholders at the end of report period	113,279					
Particular about shares held by top ten shareholders						
Shareholder name	Properties of shareholder	Share proportion %	Quantity	Amount of tradable shares with Conditional held	Pledging or freezing	
					Status of the shares	Quantity
Guangdong Yudean Group Co., Ltd.	State-owned legal person	67.39%	2,948,337,737	1,577,865,257		
Shenzhen Guangfa Electric Power Investment Co., Ltd.	State-owned legal person	2.33%	101,777,185			
Guangdong Province Electric Power Development Company	State-owned legal person	1.80%	78,639,451			
China Construction Bank—Penghua Value Advantage Stock-linked Security Investment Fund	Domestic non State-owned Legal person	0.65%	28,304,734			
Li Zhuo	Domestic Natural person	0.47%	20,347,004			
NORGES BANK	Foreign legal person	0.41%	18,149,079			
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Foreign legal person	0.41%	17,744,098			
GREENWOODS CHINA ALPHA MASTER FUND	Foreign legal person	0.39%	16,865,738			
BBH A/C VANGUARD EMERGING MARKETS STOCK INDEX FUND	Foreign legal person	0.30%	13,330,537			
GOLDEN CHINA MASTER FUND	Foreign legal person	0.30%	13,084,390			
Shareholding of top 10 shareholders of unrestricted shares						
Name of the shareholder	Quantity of unrestricted shares held at the end of the reporting period	Share type				
		Share type	Quantity			
Guangdong Yudean Group Co., Ltd.	1,370,472,480	RMB Common shares				

Shenzhen Guangfa Electric Power Investment Co., Ltd.	101,777,185	RMB Common shares	
Guangdong Province Electric Power Development Company	78,639,451	RMB Common shares	
China Construction Bank—Penghua Value Advantage Stock-linked Security Investment Fund	28,304,734	RMB Common shares	
Li Zhuo	20,347,004	RMB Common shares	
NORGES BANK	18,149,079	Foreign shares placed in domestic exchange	
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	17,744,098	Foreign shares placed in domestic exchange	
GREENWOODS CHINA ALPHA MASTER FUND	16,865,738	Foreign shares placed in domestic exchange	
BBH A/C VANGUARD EMERGING MARKETS STOCK INDEX FUND	13,330,537	Foreign shares placed in domestic exchange	
GOLDEN CHINA MASTER FUND	13,084,390	Foreign shares placed in domestic exchange	
Explanation on associated relationship among the aforesaid shareholders	The third largest shareholder Guangdong Electric Power Development Co., Ltd.. is the wholly-owned subsidiaries of the largest shareholder Yudean Group. These two companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown.		
Participation of top 10 unconditional common share shareholders in securities margin trading (if any)	Li Zhuo. holds 19,293,297 A shares of the Company through stock account with credit transaction and guarantee and holds 1,053,707 A shares through ordinary stock account. holds 20,347,004 shares of the Company's stock totally.		

Agreed re-purchasing by the Company's top 10 shareholders of common shares and top 10 shareholders of unconditional common shares in the report period

Yes No

No agreed re-purchasing is performed by the Company's shareholders in the report period.

III Significant Events

I. Particular about large-margin change of main accounting statement item and financial index and its reason.

√ Applicable □ Not applicable

(1) The effect on accounting statement by the change of accounting policies

In 2014, the Ministry of Finance revised "Accounting Standards for Enterprises No. 2 - Long-term Equity Investments", "Accounting Standards for Enterprises No.9 - Wages and Salaries of Employees", "the Accounting Standards for Enterprises No. 30 - Presentation of Financial Statements", "Accounting Standards for Enterprises No. 33 - Consolidated Financial Statements", and issued "Accounting Standards for Enterprises No. 39 - Fair Value of Measurement", "Accounting Standards for Enterprises No. 40 - Joint Venture Arrangement", "Accounting Standards for Enterprises No. 41 - Disclosure of Interests in Other Entities", and other regulations that would take effect from Jul. 1st, 2014.

Based on the Regulations, our company began to execute the new Accounting Standards from Jul. 1st, 2014, and adjusted relevant items and amounts.

1, About execution of "Accounting Standards for Enterprises No. 2 - Long-term Equity Investments"

In accordance with "Accounting Standards for Enterprises No. 2 - Long-term Equity Investments", to those equity investments over which our company did not have control, joint control and significant influence, and whose fair value cannot be reliably measured, our company didn't list on the long-term equity investments subject, and turned it into salable financial assets subject for the accounting, and adjusted it under Retrospective Application principle.

Table 1: Influence on consolidated financial statement by the change of long-term equity investments standards.

In RMB

The units to be invested	Adjusted events	December 31, 2013		
		Long-term Equity investment (+/-)	Financial assets available for sale; (+/-)	Equity attributes to the shareholders of the parent company (+/-)
Sunshine Insurance Holding Co., Ltd.	Accounting subjects from long-term equity investments turn into salable financial assets under Retrospective Application principle.	-356,000,000	356,000,000	-
Shenzhen Chuangxin Technology Investment Co., Ltd.		-115,000,000	115,000,000	-
South Sea Wind Power Unit Development		-30,000,000	30,000,000	-
GMG International Tendering Co., Ltd.		-3,600,000	3,600,000	-
Total	--	-504,600,000	504,600,000	-

The change of accounting policies only affected the salable financial assets subject and long-term equity

investments subject; it didn't have effect on our company's financial condition, the results of operations and cash flows in 2013.

2, With the execution of relevant standards of "the Accounting Standards for Enterprises No. 30 - Presentation of Financial Statements", it revised subjects on financial statements, including other comprehensive income in the profit statement was divided into two subjects: items could be divided into profit and loss statement in the future accounting periods when meeting requirements and items couldn't be divided into profit and loss statement in the future accounting periods.

3, With the execution of accounting standards of "Accounting Standards for Enterprises No.9 - Wages and Salaries of Employees", "Accounting Standards for Enterprises No. 33 - Consolidated Financial Statements", "Accounting Standards for Enterprises No. 39 - Fair Value of Measurement", "Accounting Standards for Enterprises No. 40 - Joint Venture Arrangement", and "Accounting Standards for Enterprises No. 41 - Disclosure of Interests in Other Entities", the change of these accounting policies didn't have significant effect on our company's financial statements in 2013 and this term.

Summing up the above, following the changed accounting policy, our company have been executed the accounting standards revised and issued by Ministry of Finance in 2014 like "Accounting Standards for Enterprises No. 2 - Long-term Equity Investments", "the Accounting Standards for Enterprises No. 30 - Presentation of Financial Statements". The changed accounting policies would not have significant effect on our company's profits and losses in the first half of this year and the previous years.

(2) Situation of changes in key financial indicators and explanations

In RMB

Items	As at the end of the reporting period	As at the end of last year	Proportion of increase or decrease	Notes to reasons for change
Monetary fund	5,772,022,467.00	4,377,311,176.00	31.86%	Due to cash flows from operating activities increased
Other account receivable	133,381,736.00	327,650,307.00	-59.29%	Received advance payments and government subsidy payments
Other current asset	564,680,000.00	1,057,135,500.00	-46.58%	Taxes to be deductible reduced
Fixed asset disposal	165,541,535.00	2,588,660.00	6294.87%	Disposal the scrapped equipment affected by typhoon damage
Other Non-current asset	2,166,315,889.00	1,667,947,551.00	29.88%	DUE to the equipment prepayment increased
Account payable	1,672,731,989.00	2,743,864,659.00	-39.04%	Unpaid fuel payments at the end period decreased
Other current liability	402,240,000.00	1,348,750,493.00	-70.18%	Repay short-term financing bills in current period
Bonds payable	1,194,838,690.00	3,190,970,481.00	-62.56%	Bonds payable due within one year reclassified to current liabilities

Items	Amount (Year-beginning to the end of the report period.)	Same period of the previous year	Proportion of increase or decrease	Notes to reasons for change
Operating income	22,722,756,405.00	23,107,982,409.00	-1.67%	Tariff reduction influence decreased
Operating cost	16,435,871,791.00	17,042,301,470.00	-3.56%	Impact of the decline in coal decreased
Administration expenses	606,895,927.00	629,678,682.00	-3.62%	
Financial expenses	1,348,745,153.00	1,451,169,604.00	-7.06%	Loan size decreased year-on-year
Investment income	505,659,618.00	615,933,756.00	-17.9%	Profit of part of the investment units declined
Income tax expenses	1,027,647,907.00	909,951,065.00	12.93%	Mainly affected by the increase in operating profit
Cash flow generated by business operation, net	6,860,443,357.00	7,532,140,641.00	-8.92%	
Net cash flow generated by financing	-2,829,431,950.00	-1,718,501,150.00	64.65	Cash payment for acquisition of assets increased
Net cash flows from financing activities	-2,636,300,116.00	-2,968,792,886.00	-11.2%	

II. The progress of significant events and influence, as well as the analysis and explanation on resolving proposal.

Applicable Not applicable

III. The commitments of the Company and its shareholders holding over 5% of the Company's total shares in the report year of extending to the report year from previous year.

√ Applicable □ Not applicable

Commitment	Commitment maker	Contents	Time of making commitment	Period of commitment	Fulfillment
Commitment on share reform					
Commitment in the acquisition report or the report on equity changes					
Commitment made upon the assets replacement	Guangdong Yudean Group Co., Ltd.	Yue Dian Li is the only quoted platform of Yudean Group's electricity asset integration within the boundary. ② Except Yue Dian Li and the electricity assets controlled by it, within 5 years after the last recombination is done, Yudean Group will pump the assets which meet the conditions of launching after reformation into Yue Dian Li gradually through purchasing and recombination and other ways, according to the situation of solutions to different problems, e.g. the imperfect examination and approval procedures, the situation of profitability, cooperation agreement and land utilization. ③ At the aspects of the development of power project and assets purchasing, Yudean Group provides the priority for Yue Dian Li choose. If Yue Dian Li gives up development and purchasing, Guangkong Group will join Yue Dian Li under the situation that the project is completed and put into production, and that the purchase is done and the project meets the conditions of listing. For details, see June 5, 2014, published in the designated media "Announcement of Guangdong Electric Power Development Co., Ltd. matters related to commitments"	November 3, 2011	Within 5 years after the completion of major asset reorganization	Under fulfillment
Commitments made upon issuance					
Other commitments made to minority shareholders					
Executed timely or not?	No				

IV. Prediction of Business performance for 2014.

Estimation of accumulative net profit from the beginning of the year to the end of next report period to be loss probably or the warning of its material change compared with the corresponding period of the last year and explanation of reason.

Applicable Not applicable

V. Investment in Securities

Applicable Not applicable

There is no securities investment during the report period.

State of holding stocks of other PLCs

Applicable Not applicable

Name	Type	Initial investment cost(RMB)	Number of shares held at the beginning of the reporting period(shares)	Shareholding proportion at the beginning of the reporting period(%)	Number of shares held at the end of the reporting period (shares)	Shareholding proportion at the end of the reporting period(%)	Book balance at the end of the reporting period (RMB)	Gain/loss of the reporting period (RMB)	Accounting items	Sauce of the shares
Shen Energy A	Other	15,890,628.00	8,400,000	0.32%	8,400,000	0.32%	60,228,000.00	2,100,000.00	Financial assets available for sale	Initiated
Shen Energy	Other	235,837,987.50	55,532,250	1.22%	55,532,250	1.22%	263,778,187.50	11,110,000.00	Financial assets available for sale	Transferee
Total		251,728,615.50	63,932,250	--	63,932,250	--	324,006,187.50	13,210,000.00	--	--

VI. Derivative investment

Applicable Not applicable

There is no derivative investment during the report period.

VII. The registration form of acceptance of investigation, communication and interview in the report period for future reference

Applicable Not applicable

Date	Place	Mode	Type	Visitor	Content of discussion and materials provided
March 7, 2014	Office of the	Onsite	Organization	CICC	The company's current

	Company	investigation			production of operation conditions and the situation of the construction and development projects
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IV. Financial statement

1. Financial statement

1. Consolidated Balance sheet

Prepared by: Guangdong Electric Power Development Co., Ltd.

In RMB

Items	Year-end balance	Year-beginning balance
Current asset:		
Monetary fund	5,772,022,467.00	4,377,311,176.00
Settlement provision		
Outgoing call loan		
Financial assets measured at fair value with variations accounted into current income account		
Bill receivable		1,800,000.00
Account receivable	2,960,490,130.00	3,266,445,752.00
Prepayments	1,306,608,737.00	1,497,883,626.00
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Interest receivable	3,842,461.00	5,788,038.00
Dividend receivable		
Other account receivable	133,381,736.00	327,650,307.00
Repurchasing of financial assets		
Inventories	1,713,433,766.00	1,603,646,410.00
Assets held for sales		
Non-current asset due in 1 year		
Other current asset	564,680,000.00	1,057,135,500.00
Total of current assets	12,454,459,297.00	12,137,660,809.00
Non-current assets:		
Loans and payment on other's behalf disbursed		
Disposable financial asset	828,606,188.00	803,471,738.00
Expired investment in possess		

Long-term receivable	118,217,904.00	114,478,124.00
Long term share equity investment	6,497,382,664.00	6,520,416,544.00
Property investment	10,362,331.00	10,839,031.00
Fixed assets	39,343,293,867.00	41,524,036,240.00
Construction in progress	5,017,266,790.00	3,883,361,454.00
Engineering material	2,157,295.00	2,229,432.00
Fixed asset disposal	165,541,535.00	2,588,660.00
Production physical assets		
Gas & petrol		
Intangible assets	1,197,101,460.00	1,201,873,048.00
R & D petrol	367,521.00	
Goodwill	2,449,886.00	2,449,886.00
Long-germ expenses to be amortized	3,492,529.00	324,905.00
Differed income tax asset	55,842,350.00	47,041,613.00
Other non-current asset	2,166,315,889.00	1,667,947,551.00
Total of non-current assets	55,408,398,209.00	55,781,058,226.00
Total of assets	67,862,857,506.00	67,918,719,035.00
Current liabilities		
Short-term loans	7,737,000,000.00	9,361,000,000.00
Loan from Central Bank		
Deposit received and hold for others		
Call loan received		
Financial liabilities measured at fair value with variations accounted into current income account		
Bill payable	447,000,000.00	1,523,123,018.00
Account payable	1,672,731,989.00	2,743,864,659.00
Advance payment	1,942,929.00	1,084,177.00
Selling of repurchased financial assets		
Fees and commissions receivable		
Employees' wage payable	319,231,974.00	162,241,634.00
Tax payable	672,589,757.00	797,347,744.00
Interest payable	334,304,508.00	188,370,219.00
Dividend payable	12,899,763.00	12,558,757.00
Other account payable	2,767,974,997.00	3,430,874,713.00

Reinsurance fee payable		
Insurance contract provision		
Entrusted trading of securities		
Entrusted selling of securities		
Liabilities held for sales		
Non-current liability due in 1 year	4,268,598,121.00	2,090,742,188.00
Other current liability	402,240,000.00	1,348,750,493.00
Total of current liability	18,636,514,038.00	21,659,957,602.00
Non-current liabilities:		
Long-term loan	18,523,375,979.00	15,272,003,561.00
Bond payable	1,194,838,690.00	3,190,970,481.00
Long-term payable	2,370,219,003.00	2,088,355,894.00
Special payable	5,753,162.00	10,779,740.00
Expected liabilities		
Differed income tax liability	17,192,306.00	12,303,165.00
Other non-current liabilities	100,928,563.00	91,677,740.00
Differed income	22,212,307,703.00	20,666,090,581.00
Total of liability	40,848,821,741.00	42,326,048,183.00
Owners' equity		
Share capital	4,375,236,655.00	4,375,236,655.00
Capital reserves	4,987,698,210.00	4,987,698,210.00
Less: Shares in stock		
Special reserves		
Other comprehensive income	75,871,354.00	57,020,516.00
Surplus reserves	4,810,903,365.00	4,203,571,276.00
Common risk provision		
Undistributed profit	6,472,887,337.00	5,431,387,393.00
Different of foreign currency translation		
Total of owner's equity belong to the parent company	20,722,596,921.00	19,054,914,050.00
Minority shareholders' equity	6,291,438,844.00	6,537,756,802.00
Total of owners' equity	27,014,035,765.00	25,592,670,852.00
Total of liabilities and owners' equity	67,862,857,506.00	67,918,719,035.00

Legal representative : Pan Li

Person-in-charge of the accounting work: Li Xiaoqing

Person-in -charge of the accounting organ: Qin Jingdong

2. Balance sheet of Parent Company

Prepared by: Guangdong Electric Power Development Co., Ltd.

In RMB

Items	Year-end balance	Year-beginning balance
Current asset :		
Monetary fund	734,846,909.00	296,476,854.00
Financial assets measured at fair value with variations accounted into current income account		
Bill receivable		
Account receivable	253,500,704.00	252,615,520.00
Prepayments	142,439,590.00	183,758,605.00
Interest receivable	1,841,470.00	1,543,756.00
Dividend receivable	9,155,096.00	9,155,096.00
Other account receivable	511,160,820.00	111,309,157.00
Inventories	182,073,944.00	148,348,001.00
Assets held for sales		
Non-current asset due in 1 year		
Other current asset	85,145,999.00	85,145,999.00
Total of current assets	1,920,164,532.00	1,088,352,988.00
Non-current assets:		
Disposable financial asset	828,606,188.00	803,471,738.00
Expired investment in possess		
Long-term receivable	550,000,000.00	500,000,000.00
Long term share equity investment	21,299,014,045.00	20,812,047,925.00
Property investment	10,362,333.00	10,839,031.00
Fixed assets	1,233,352,802.00	1,224,223,876.00
Construction in progress	80,432,753.00	89,192,352.00
Engineering material		
Fixed asset disposal	1,284,694.00	1,976,080.00
Production physical assets		

Gas & petrol		
Intangible assets	100,314,309.00	102,887,809.00
R & D petrol		
Goodwill		
Long-germ expenses to be amortized		
Differed income tax asset		583,768.00
Other non-current asset	90,000,000.00	270,000,000.00
Total of non-current assets	24,193,367,124.00	23,815,222,579.00
Total of assets	26,113,531,656.00	24,903,575,567.00
Current liabilities		
Short-term loans	1,380,000,000.00	1,400,000,000.00
Financial liabilities measured at fair value with variations accounted into current income account		
Bill payable		137,874,618.00
Account payable	264,434,514.00	320,001,507.00
Advance payment		
Employees' wage payable	59,813,666.00	35,715,896.00
Tax payable	41,359,032.00	20,225,274.00
Interest payable	112,204,013.00	153,688,714.00
Dividend payable	7,970,096.00	7,629,090.00
Other account payable	155,795,784.00	202,749,305.00
Liabilities held for sales		
Non-current liability due in 1 year	1,998,873,256.00	89,000,000.00
Other current liability	402,240,000.00	623,885,333.00
Total of current liability	4,422,690,361.00	2,990,769,737.00
Non-current liabilities:		
Long-term loan	1,500,000,000.00	1,500,000,000.00
Bond payable	1,194,838,690.00	3,190,970,481.00
Long-term payable		
Special payable		
Expected liabilities		
Differed income tax liability	5,699,845.00	
Other non-current liabilities	50,016,692.00	27,885,554.00
Total of Non-current liabilities	2,750,555,227.00	4,718,856,035.00

Total of liability	7,173,245,588.00	7,709,625,772.00
Owners' equity		
Share capital	4,375,236,655.00	4,375,236,655.00
Capital reserves	5,596,404,132.00	5,596,404,132.00
Less: Shares in stock		
Special reserves		
Other comprehensive income	75,871,354.00	57,020,516.00
Surplus reserves	4,810,903,365.00	4,203,571,276.00
Commonly risk Reserves		
Undistributed profit	4,081,870,562.00	2,961,717,216.00
Different of foreign currency translation		
Total of owners' equity	18,940,286,068.00	17,193,949,795.00
Total of liabilities and owners' equity	26,113,531,656.00	24,903,575,567.00

Legal representative : Pan Li

Person-in-charge of the accounting work: Li Xiaoqing

Person-in -charge of the accounting organ: Qin Jingdong

3.Consolidated Profit statement of the report period

Prepared by: Guangdong Electric Power Development Co., Ltd.

In RMB

Item	Report period	Same period of the previous year
I. Income from the key business	7,751,442,759.00	8,560,954,937.00
Incl: Business income	7,751,442,759.00	8,560,954,937.00
Interest income		
Insurance fee earned		
Fee and commission received		
II. Total business cost	6,183,643,573.00	6,770,011,893.00
Incl: Business cost	5,453,428,678.00	6,016,433,143.00
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Insurance policy dividend paid		

Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	50,023,292.00	47,722,310.00
Sales expense	791,525.00	959,562.00
Administrative expense	210,341,415.00	228,307,847.00
Financial expenses	460,858,663.00	467,839,031.00
Asset impairment loss	8,200,000.00	8,750,000.00
Add: Gains from change of fair value (“-”for loss)		
Investment gain (“-”for loss)	155,543,038.00	236,578,342.00
Incl: investment gains from affiliates		
Gains from currency exchange (“-”for loss)		
III. Operational profit (“-”for loss)	1,723,342,224.00	2,027,521,386.00
Add: Non-business income	2,121,922.00	26,248,629.00
Less: Non business expenses	28,035,821.00	35,399,556.00
Incl: Loss from disposal of non-current assets		
IV. Total profit (“-”for loss)	1,697,428,325.00	2,018,370,459.00
Less: Income tax expenses	390,380,776.00	416,040,501.00
V. Net profit (“-”for net loss)	1,307,047,549.00	1,602,329,958.00
Including: Net profit realized by the entity taken over before the takeover		
Net profit attributable to the owners of parent company	879,418,818.00	1,170,459,368.00
Minority shareholders’ equity	427,628,731.00	431,870,590.00
VI. Earnings per share:	--	--
(I) Basic earnings per share	0.20	0.27
(II) Diluted earnings per share	0.20	0.27
VII. Other comprehensive income	27,674,151.00	30,841,447.00
Including: other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
Other comprehensive incomes that can be reclassified into gains/losses in the subsequent accounting period when	27,674,151.00	30,841,447.00

certain conditions are satisfied		
VIII. Total comprehensive income	1,334,721,700.00	1,633,171,405.00
Total comprehensive income attributable to the owner of the parent company	907,092,969.00	1,201,300,815.00
Total comprehensive income attributable minority shareholders	427,628,731.00	431,870,590.00

Legal representative : Pan Li

Person-in-charge of the accounting work: Li Xiaoqing

Person-in -charge of the accounting organ: Qin Jingdong

4. Profit statement of the Parent Company of the Report period

Prepared by: Guangdong Electric Power Development Co., Ltd.

In RMB

Items	Report period	Same period of the previous year
I. Income from the key business	732,630,514.00	752,230,360.00
Incl: Business cost	590,655,848.00	552,733,237.00
Business tax and surcharge	5,489,986.00	4,181,679.00
Sales expense	108,089.00	
Administrative expense	29,887,701.00	38,265,781.00
Financial expenses	88,352,095.00	85,210,638.00
Asset impairment loss		
Add: Gains from change of fir value (“-”for loss)		
Investment gain (“-”for loss)	340,662,131.00	328,324,384.00
Incl: investment gains from affiliates		
II. Operational profit (“-”for loss)	358,798,926.00	400,163,409.00
Add: Non-business income	170,107.00	50,591.00
Less: Non business expenses	459,225.00	19,991,404.00
Incl: Loss from disposal of non-current assets		
III. Total profit (“-”for loss)	358,509,808.00	380,222,596.00
Less: Income tax expenses	7,313,767.00	
IV. Net profit (“-”for net loss)	351,196,041.00	380,222,596.00

V. Earnings per share:	--	--
(I) Basic earnings per share		
(II) Diluted earnings per share		
VI. Other comprehensive income	27,674,151.00	30,841,447.00
Including: other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
Other comprehensive incomes that can be reclassified into gains/losses in the subsequent accounting period when certain conditions are satisfied	27,674,151.00	30,841,447.00
VII. Total comprehensive income	378,870,192.00	411,064,043.00

Legal representative : Pan Li

Person-in-charge of the accounting work: Li Xiaoqing

Person-in -charge of the accounting organ: Qin Jingdong

5. Consolidated Profit statement between the beginning of the year and end of the report period

Prepared by: Guangdong Electric Power Development Co., Ltd.

In RMB

Items	Amount in this period	Amount in last period
I. Total operating income	22,722,756,405.00	23,107,982,409.00
Including: Operating income	22,722,756,405.00	23,107,982,409.00
Interest income		
Insurance gained		
Commission charge and commission income		
II. Total operating cost	18,535,604,054.00	19,299,968,662.00
Including: Operating cost	16,435,871,791.00	17,042,301,470.00
Interest expense		
Commission chare and commission expense		
Cash surrender value		
Net amount of expense of compensation		

Net amount of withdrawal of insurance contract reserve		
Bonus expense of guarantee slip		
Reinsurance expense		
Operating tax and extras	135,690,064.00	147,855,987.00
Sales expenses	2,263,407.00	2,712,919.00
Administration expenses	606,895,927.00	629,678,682.00
Financial expenses	1,348,745,153.00	1,451,169,604.00
Losses of devaluation of assets	6,137,712.00	26,250,000.00
Add : Changing income of fair value		
Investment income	505,659,618.00	615,933,756.00
Including: Investment income on affiliate company and joint venture		
Exchange income		
III. Operating profit	4,692,811,969.00	4,423,947,503.00
Add : Non-operating income	19,077,253.00	48,293,632.00
Less: Non-operating expense	54,315,366.00	36,591,838.00
Including :Disposal loss of non-current assets		
IV. Total profit	4,657,573,856.00	4,435,649,297.00
Less: Income tax	1,027,647,907.00	909,951,065.00
V. Net profit (“-”for net loss	3,629,925,949.00	3,525,698,232.00
Including: Net profit realized by the entity taken over before the takeover		
Net profit attributable to the owners of parent company	2,523,879,364.00	2,527,943,648.00
Minority shareholders’ equity	1,106,046,585.00	997,754,584.00
VI. Earnings per share:	--	--
(I) Basic earnings per share	0.577	0.578
(II)Diluted earnings per share	0.577	0.578
VII. Other comprehensive income	18,850,838.00	-966,049.00
Including: other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
Other comprehensive incomes that can be reclassified into	18,850,838.00	-966,049.00

gains/losses in the subsequent accounting period when certain conditions are satisfied		
VIII. Total comprehensive income	3,648,776,787.00	3,524,732,183.00
Total comprehensive income attributable to the owner of the parent company	2,542,730,202.00	2,526,977,599.00
Total comprehensive income attributable minority shareholders	1,106,046,585.00	997,754,584.00

Legal representative : Pan Li

Person-in-charge of the accounting work: Li Xiaoqing

Person-in -charge of the accounting organ: Qin Jingdong

6.Profit Statement of the Parent Between the Beginning of the Year and End of the Report Period

Prepared by: Guangdong Electric Power Development Co., Ltd.

In RMB

Items	Report period	Same period of the previous year
I. Business income	2,068,973,602.00	2,247,160,167.00
Less: Business cost	1,611,623,266.00	1,743,400,101.00
Business tax and surcharge	13,200,069.00	13,474,554.00
Sales expense	122,289.00	191,849.00
Administrative expense	91,934,120.00	113,164,435.00
Financial expenses	274,719,056.00	257,386,990.00
Asset impairment loss	-1,388,889.00	
Add: Gains from change of fir value (“-”for loss)		
Investment gain (“-”for loss)	2,546,746,167.00	1,491,954,018.00
Incl: investment gains from affiliates		
II. Operational profit	2,625,509,858.00	1,611,496,256.00
Add: Non-business income	3,587,733.00	1,837,358.00
Less: Non business expenses	5,403,616.00	20,269,061.00
Incl: Loss from disposal of non-current assets		
III.Total profit	2,623,693,975.00	1,593,064,553.00

Less: Income tax expenses	21,161,209.00	
IV. Net profit	2,602,532,766.00	1,593,064,553.00
V. Earnings per share	--	--
(I) Basic earnings per share		
(II) Diluted earnings per share		
VI. Other comprehensive income	18,850,838.00	-966,049.00
Including: other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
Other comprehensive incomes that can be reclassified into gains/losses in the subsequent accounting period when certain conditions are satisfied	18,850,838.00	-966,049.00
VII. Total comprehensive income	2,621,383,604.00	1,592,098,504.00

Legal representative : Pan Li

Person-in-charge of the accounting work: Li Xiaoqing

Person-in -charge of the accounting organ: Qin Jingdong

7. Consolidated Cash Flow Statement Between the Beginning of the Year and End of the Report Period

Prepared by: Guangdong Electric Power Development Co., Ltd.

In RMB

Items	Report period	Same period of the previous year
I. Cash flows from operating activities		
Cash received from sales of goods or rendering of services	26,945,926,240.00	26,970,827,212.00
Net increase of customer deposits and capital kept for brother company		
Net increase of loans from central bank		
Net increase of inter-bank loans from other financial bodies		
Cash received against original insurance contract		

Net cash received from reinsurance business		
Net increase of client deposit and investment		
Net increase of trade financial asset disposal		
Cash received as interest, processing fee and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Tax returned	12,777,715.00	9,559,448.00
Other cash received from business operation	190,491,813.00	161,021,364.00
Sub-total of cash inflow	27,149,195,768.00	27,141,408,024.00
Cash paid for purchasing of merchandise and services	16,044,496,384.00	15,773,602,306.00
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to staffs or paid for staffs	1,139,468,319.00	1,041,001,640.00
Taxes paid	2,693,472,469.00	2,346,516,466.00
Other cash paid for business activities	411,315,239.00	448,146,971.00
Sub-total of cash outflow from business activities	20,288,752,411.00	19,609,267,383.00
Cash flow generated by business operation, net	6,860,443,357.00	7,532,140,641.00
II. Cash flow generated by investing		
Cash received from investment retrieving	95,095,390.00	276,780,000.00
Cash received as investment gains	577,458,353.00	179,284,151.00
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	6,361,828.00	19,787,362.00

Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		422,451,303.00
Sub-total of cash inflow due to investment activities	678,915,571.00	898,302,816.00
Cash paid for construction of fixed assets, intangible assets and other long-term assets	3,461,341,421.00	2,221,674,566.00
Cash paid as investment	47,006,100.00	394,969,400.00
Net increase of loan against pledge		
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		160,000.00
Sub-total of cash outflow due to investment activities	3,508,347,521.00	2,616,803,966.00
Net cash flow generated by investment	-2,829,431,950.00	-1,718,501,150.00
III. Cash flow generated by financing		
Cash received as investment	30,000,000.00	42,000,000.00
Incl: Cash received as investment from minor shareholders	30,000,000.00	42,000,000.00
Cash received as loans	18,469,552,796.00	19,581,038,375.00
Cash received from bond placing		
Other financing –related cash received		
Sub-total of cash inflow from financing activities	18,499,552,796.00	19,623,038,375.00
Cash to repay debts	17,655,265,789.00	20,403,777,848.00
Cash paid as dividend, profit, or interests	3,480,587,123.00	2,174,854,897.00
Incl: Dividend and profit paid by subsidiaries to minor shareholders		
Other cash paid for financing activities		13,198,516.00
Sub-total of cash outflow due to financing activities	21,135,852,912.00	22,591,831,261.00
Net cash flow generated by financing	-2,636,300,116.00	-2,968,792,886.00
IV. Influence of exchange rate alternation on cash and cash equivalents		

V.Net increase of cash and cash equivalents	1,394,711,291.00	2,844,846,605.00
Add: balance of cash and cash equivalents at the beginning of term	4,377,311,176.00	2,813,898,537.00
VI ..Balance of cash and cash equivalents at the end of term	5,772,022,467.00	5,658,745,142.00

Legal representative : Pan Li

Person-in-charge of the accounting work: Li Xiaoqing

Person-in -charge of the accounting organ: Qin Jingdong

8. Cash Flow Statement of the Parent Between the Beginning of the Year and End of the Report Period

Prepared by: Guangdong Electric Power Development Co., Ltd.

In RMB

Items	Amount in this period	Amount in last period
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services	2,427,360,294.00	2,635,609,690.00
Tax returned		
Other cash received from business operation	35,696,872.00	58,197,037.00
Sub-total of cash inflow	2,463,057,166.00	2,693,806,727.00
Cash paid for purchasing of merchandise and services	1,300,743,037.00	1,618,322,992.00
Cash paid to staffs or paid for staffs	258,133,700.00	244,370,537.00
Taxes paid	161,162,806.00	156,977,455.00
Other cash paid for business activities	69,071,121.00	69,313,141.00
Sub-total of cash outflow from business activities	1,789,110,664.00	2,088,984,125.00
Cash flow generated by business operation, net	673,946,502.00	604,822,602.00
II.Cash flow generated by investing		
Cash received from investment retrieving	345,095,391.00	376,780,000.00
Cash received as investment gains	2,616,874,572.00	1,054,334,761.00
Net cash retrieved from disposal of	637,415.00	9,746,181.00

fixed assets, intangible assets, and other long-term assets		
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		422,451,302.00
Sub-total of cash inflow due to investment activities	2,962,607,378.00	1,863,312,244.00
Cash paid for construction of fixed assets, intangible assets and other long-term assets	161,405,617.00	153,209,112.00
Cash paid as investment	1,176,796,100.00	2,080,969,400.00
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	1,338,201,717.00	2,234,178,512.00
Net cash flow generated by investment	1,624,405,661.00	-370,866,268.00
III. Cash flow generated by financing		
Cash received as investment		
Cash received as loans	1,948,600,000.00	4,105,000,000.00
Cash received from bond placing		
Other financing –related ash received		
Sub-total of cash inflow from financing activities	1,948,600,000.00	4,105,000,000.00
Cash to repay debts	2,607,839,198.00	3,554,100,700.00
Cash paid as dividend, profit, or interests	1,200,742,910.00	527,501,003.00
Other cash paid for financing activities		9,635,570.00
Sub-total of cash outflow due to financing activities	3,808,582,108.00	4,091,237,273.00
Net cash flow generated by financing	-1,859,982,108.00	13,762,727.00
IV. Influence of exchange rate alternation on cash and cash equivalents		
V. Net increase of cash and cash equivalents	438,370,055.00	247,719,061.00
Add: balance of cash and cash	296,476,854.00	333,626,540.00

equivalents at the beginning of term		
VI ..Balance of cash and cash equivalents at the end of term	734,846,909.00	581,345,601.00

Legal representative : Pan Li

Person-in-charge of the accounting work: Li Xiaoqing

Person-in -charge of the accounting organ: Qin Jingdong

II. Auditor's report

Whether the Q3 report is audited

Yes No

The Q3 Report is not audited.