



Guangdong Electric Power Development Co., Ltd.

The Third Quarterly Report 2019

**October 2019**

### **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.

All of the directors presented the board meeting at which this Quarterly Report was examined.

Mr. Wang Jin, Person in charge of the Company, Mr.Liu Wei , Person in charge of accounting works, Mr.Meng Fei , Chief of the accounting organ (chief of accounting ) hereby confirm the authenticity and completeness of the financial report enclosed in this report.

## II. Basic information about the company

### I. Main financial data and indices

Indicate by tick mark whether the Company needs to retroactively restate any of its accounting data.

☐ 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 （Yuan）	73,915,799,989		73,329,662,306		0.80%	
Net assets attributable to the shareholders of the listed company（Yuan）	25,285,860,007		24,227,302,288		4.37%	
	Reporting period	Increase/decrease over the same period of last year （%）	Between beginning of the year to the end of the report period	Changed （%）over end of prev. year		
Operating revenue （Yuan）	8,646,351,018	22.45%	21,520,532,268	2.69%		
Net profit attributable to the shareholders of the listed company（Yuan）	757,309,917	54.56%	1,338,879,300	42.61%		
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company（Yuan）	719,277,830	52.65%	1,307,866,747	47.89%		
Net cash generated from /used in operating activities （Yuan）	--	--	6,773,575,977	29.88%		
Basic earning per share(Yuan/Share)	0.1442	54.56%	0.2550	42.62%		
Diluted gains per share(Yuan/Share)	0.1442	54.56%	0.2550	42.62%		
Weighted average return on equity（%）	3.18%	1.10%	5.42%	1.50%		

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)	-13,971,117	Scrap loss of Power Generation assets of some subsidiaries
Government subsidy recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies)	7,424,991	
Switch back of provision for depreciation of account receivable which was singly taken depreciation test.	48,647,647	It's the bankruptcy claims by the parent company to Guangdong International Trust and Investment Co., Ltd-that was handled with bad debt losses in 2003, but the funds are now recovered and treated to offset the impairment losses of assets.

Effect on current gains/losses when a one-off adjustment is made to current gains/losses according to requirements of taxation, accounting and other relevant laws and regulations	-250,472	
Other non-business income and expenditures other than the above	581,676	
Less: Amount of influence of income tax	10,608,181	
Influenced amount of minor shareholders' equity (after tax)	811,991	
Total	31,012,553	--

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 recorgnized 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 at the period-end and shareholdings of top 10 shareholders

### 1. About Total Common Shareholders, Total Preference Shareholders with the Voting Power Recovered and the Shares Held by Top Ten Common Shareholders

In shares

Total number of common shareholders at the period-end	95,913	Total preference shareholders with the voting power recovered at the end of the reporting period(if any)			0	
Shares held by the top 10 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 Energy Group Co., Ltd.	State-owned legal person	67.39%	3,538,005,285	1,893,342,621		
China Securities Finance Co., Ltd.	State-owned legal person	2.84%	148,862,420			
Shenzhen Guangfa Electric Power Investment Co., Ltd.	State-owned legal person	2.22%	116,693,602			
Guangdong Electric Power Development Corporation	State-owned legal person	1.80%	94,367,341			
Li Zhuo	Domestic Natural person	0.60%	31,606,023			
Zheng Jianxiang	Domestic Natural person	0.44%	23,234,898			
Harbin Hali Industry Co., Ltd.	Domestic Non-State owned legal person	0.41%	21,763,533			
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	Overseas Legal person	0.29%	15,316,066			
Harbin Daoli District Charity Foundation	Domestic Non-State owned legal person	0.26%	13,730,793			
VANGUARD EMERGING MARKETS STOCK INDEX FUND	Overseas Legal person	0.25%	13,088,628			
Shares held by the Top 10 Shareholders of Non-restricted shares						
Shareholders' Names	Number of the non-restricted shares held			Share type		
				Share type	Quantity	
Guangdong Energy Group Co., Ltd.	1,644,662,664			RMB Common shares	1,644,662,664	
China Securities Finance Co., Ltd.	148,862,420			RMB Common shares	148,862,420	
Shenzhen Guangfa Electric Power Investment Co., Ltd.	116,693,602			RMB Common shares	116,693,602	
Guangdong Electric Power Development Corporation	94,367,341			RMB Common shares	94,367,341	
Li Zhuo	31,606,023			RMB Common shares	31,606,023	

Zheng Jianxiang	23,234,898	Foreign shares placed in domestic exchange	23,234,898
Harbin Hali Industry Co., Ltd.	21,763,533	RMB Common shares	21,763,533
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	15,316,066	Foreign shares placed in domestic exchange	15,316,066
Harbin Daoli District Charity Foundation	13,730,793	RMB Common shares	13,730,793
VANGUARD EMERGING MARKETS STOCK INDEX FUND	13,088,628	Foreign shares placed in domestic exchange	13,088,628
Explanation on associated relationship or concerted action of the above shareholders	The fourth largest shareholder Guangdong Electric Power Development Corporation is the wholly-owned subsidiaries of the largest shareholder Guangdong Energy Group. These two companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown.		
Note to the top 10 common stockholders involved in margin financing & securities lending (If any)	<p>The Fifth largest shareholder Li Zhuo holds 98,700 A shares of the Company through stock account with credit transaction and guarantee and holds 31,507,323 A shares through ordinary stock account, hold 31,606,023 shares of the Company's stock totally;</p> <p>The Seventh largest shareholder Harbin Hali Industry Co., Ltd. holds 820,888 A shares of the Company through stock account with credit transaction and guarantee and holds 20,942,645 A shares through ordinary stock account, hold 21,763,533 shares of the Company's stock totally;</p> <p>The Ninth largest shareholder Harbin Daoli District Charity Foundation holds 80,187 A shares of the Company through stock account with credit transaction and guarantee and holds 13,650,606 A shares through ordinary stock account, hold 13,730,793 shares of the Company's stock totally.</p>		

Whether top ten common shareholders or top ten common shareholders with un-restrict shares held have a buy-back agreement dealing in reporting period.

☐ Yes ☒ No

The top ten common shareholders or top ten common shareholders with un-restrict shares held of the Company have no buy-back agreement dealing in reporting period.

2.Total number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period

☐ Applicable ☒ Not applicable

### III. Significant Events

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

√ Applicable ☐ Not applicable

1. In the first three quarters of 2019, the Company completed the combined on-grid power of 52.545 billion kWh, down 3.48% YOY, the average on-grid price in the consolidated statement was 460.60 yuan/thousands kWh (including tax, the same below), up 18.54 yuan/thousands kWh. The cost of power generation fuel was 12925.779 million yuan, a YOY decrease of 858.6669 million yuan or down 6.23%. Upon the combined effects of YOY decline of coal price, the narrowing of the market electricity price, the dividends brought by implementation of the tax reduction and fee reduction policy and the various cost controls, the Company's power generation gross profits increased YOY, and the realized net profits attributable to the parent company in the first three quarters were 1338.8793 million yuan, a YOY increase of 42.61%.

2. The net non-operating revenues and expenses decreased 90.7962 million yuan YOY in the reporting period, a decrease of 117.35%, which was mainly due to that Xuwen company received 45.456 million yuan of insurance compensation for damage by typhoon Wilmasun and the donated fixed assets from Duoqing Company received by some subsidies, resulting in high non-operating income. This year, the scrap of power generation assets of some subsidiaries generated the non-operating expenses of 13.24 million yuan.

3. The asset impairment losses decreased by 48.1976 million yuan, a decrease of 100.00%, which was mainly due to the bankruptcy claims by the parent company to Guangdong International Trust and Investment Co., Ltd-that was handled with bad debt losses in 2003, but the funds are now recovered and treated to offset the impairment losses of assets.

4. The income tax expenses increased by 256.4174 million yuan, an increase of 71.80%, which was mainly due to the better earnings by some subsidiaries this year, resulting in YOY increase of the income tax expenses.

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

√ Applicable ☐ Not applicable

1. In order to improve the Company's debt structure and broaden the Company's financing channels and approved by the Company's third extraordinary shareholders' meeting on September 19, 2019, the Company plans to publicly issue the corporate bonds of no more than RMB 4 billion and the green renewable corporate bonds of no more than RMB 4 billion. At present, the Company is carrying out the work related to the declaration and application of approval for the bonds issuance as planned.

2. During the reporting period, due to changes in work, Ms. Wen Shufei no longer served as a director of the ninth session of the board of directors of the Company, a member of the budgetary committee of the board of directors and a member of the audit committee of the board of directors; Mr. Li baobing no longer served as a supervisor of the ninth board of supervisors of the Company. The Company is currently carrying out the by-election work of

members of the board of directors and the board of supervisors in accordance with the relevant laws and regulations of the Company Law and the relevant provisions of the Company's "Articles of Association".

3. During the reporting period, Guangdong Yudean Binhai Energy Co., Ltd, a wholly-owned subsidiary of the Company, received the “Reply from the Guangdong Development and Reform Commission on the Approval of Alternative Power Source of Dongguan Ningzhou Site” (No.3309-[2019] Yuefa Reform Energy Letter), agreed to build the Dongguan Ningzhou site alternative power project. The project plans to construct three sets of 700MW class gas-steam combined cycle heat and power cogeneration unit and the supporting facilities, adopting three H-class gas-steam combined cycle heat and cooling cogeneration units. The total dynamic investment of the project is 5.928 billion yuan, of which the project capital is 1.186 billion yuan, accounting for 20% of the total investment of the project, and the loan is 4.742 billion yuan. The Company will fully promote the project construction work in accordance with the relevant requirements of the project approval documents.

Announcement	Date of disclosure	Website for disclosure
Company Bond Issuance Preplan	August 31,2019	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> .
Green renewable corporate bond issuance preplan	August 31,2019	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> .
Announcement About Departure of partial Directors and Supervisors	September 25,2019	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> .
Announcement on Receiving the Approval of the Alternative Power Project of Dongguan Ningzhou Site	September 30,2019	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> .

Progress in the implementation of share repurchase

☐ Applicable ☒ Not applicable

Progress in the implementation of the reduction of the repurchased shares by means of centralized bidding

☐ Applicable ☒ Not applicable

**III. Commitments finished in implementation by the Company, shareholders, actual controller, acquirer, directors, supervisors, senior executives or other related parties in the reporting period and commitments unfinished in implementation at the end of the reporting period**

☐ Applicable ☒ Not applicable

**No such cases in the reporting period.**

#### IV. Securities investment

☒ Applicable ☐ Not applicable

In RMB

Security category	Security code	Stock Abbreviation	Initial investment cost	Mode of accounting measurement	Book value balance at the beginning of the reporting period	Changes in fair value of the this period	Cumulative fair value changes in equity	Purchase amount in the this period	Sale amount in the this period	Gain/loss of the reporting period	Book value balance at the end of the reporting period	Accounting items	Source of the shares
Domestic and foreign stocks	000027	Shenzhen Energy	15,890,628	Fair value measurement	66,150,000	6,678,000	56,937,372			630,000	72,828,000	Other assets	Own-Funds



Domestic and foreign stocks	600642	Shenergy	235,837,988	Fair value measurement	270,997,380	37,206,608	72,366,000			11,106,450	308,203,988	Other assets	Own-Funds
Domestic and foreign stocks	831039	NEEQ	3,600,000	Fair value measurement	3,618,000	2,376,000	2,394,000			360,000	5,994,000	Other assets	Own-Funds
Total			255,328,616	--	340,765,380	46,260,608	131,697,372	0	0	12,096,450	387,025,988	--	--
Disclosure date for the notice of approval by the Board (If any)			October 31, 2018										
Disclosure date for the notice of approval by shareholders' Meeting (If any)													

## V. Entrusted Financial Management

☐ Applicable ☒ Not applicable

There is no Entrusted Financial Management during the report period.

## VI. Investment in derivatives

☐ 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

Reception time	Way of reception	Types of visitors	Basic index
February 20, 2019	Onsite investigation	Organization	Details can be found in the Record Chart of the Investor Relation Activity disclosed on Juchao website(www.cninfo.com.cn) on February 22, 2019.
June 20, 2019	Onsite investigation	Organization	Details can be found in the Record Chart of the Investor Relation Activity disclosed on Juchao website(www.cninfo.com.cn) on June 25, 2019.

## VIII. External guarantee get out of line

☐ Applicable ☒ Not applicable

The Company has no external guarantee get out of the line in the Period

## IX. Controlling shareholder and its related parties occupying non-business capital of the listed company

☐ Applicable ☒ Not applicable

There are no controlling shareholder and its related parties occupying non-business capital of the listed company in Period

## IV. Financial Statement

## I. Financial statement

## 1. Consolidated balance sheet

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

September 30, 2019

In RMB

Items	September 30, 2019	December 31, 2018
Current asset :		
Monetary fund	5,645,228,165	5,574,382,892
Settlement provision		
Outgoing call loan		
Transactional financial assets		
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Notes receivable		
Account receivable	3,319,154,887	3,358,331,949
Financing of receivables		
Prepayments	808,806,342	906,261,046
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Other account receivable	276,283,404	222,976,826
Including: Interest receivable	18,595,586	18,856,569
Dividend receivable		
Repurchasing of financial assets		
Inventories	1,865,454,356	1,481,817,270
Contract assets		
Assets held for sales		
Non-current asset due within 1 year		
Other current asset	256,260,503	617,853,476
Total of current assets	12,171,187,657	12,161,623,459
Non-current assets :		
Loans and payment on other's behalf disbursed		
Debt investment		
Available for sale of financial assets		1,565,806,331
Other investment on bonds		

Expired investment in possess		
Long-term receivable	91,538,867	89,762,071
Long term share equity investment	6,626,923,016	6,395,134,754
Other equity instruments investment	1,690,229,178	
Other non-current financial assets		
Property investment	22,716,561	10,810,722
Fixed assets	39,203,194,358	41,157,594,848
Construction in progress	9,312,895,745	7,740,754,343
Production physical assets		
Oil & gas assets		
Use right assets		
Intangible assets	1,833,632,927	1,863,588,771
Development expenses		
Goodwill	2,449,886	2,449,886
Long-germ expenses to be amortized	20,089,272	22,089,179
Deferred income tax asset	444,126,914	448,431,684
Other non-current asset	2,496,815,608	1,871,616,258
Total of non-current assets	61,744,612,332	61,168,038,847
Total of assets	73,915,799,989	73,329,662,306
Current liabilities		
Short-term loans	6,005,383,548	7,526,000,000
Loan from Central Bank		
Borrowing funds		
Transactional financial liabilities		
Financial liabilities measured at fair value with variations accounted into current income account		
Derivative financial liabilities		
Notes payable	1,274,236,650	941,161,107
Account payable	2,358,732,010	2,196,600,415
Advance receipts	188,688	343,894
Contract Liabilities		
Selling of repurchased financial assets		
Deposit taking and interbank deposit		
Entrusted trading of securities		
Entrusted selling of securities		
Employees' wage payable	385,459,082	235,741,179
Tax payable	700,481,232	397,001,706
Other account payable	3,891,343,831	4,152,518,495
Including: Interest payable	175,122,199	59,316,077
Dividend payable	9,796,594	9,703,930
Fees and commissions payable		

Reinsurance fee payable		
Liabilities held for sales		
Non-current liability due within 1 year	2,236,596,045	2,779,347,654
Other current liability	1,505,285,967	1,107,904,110
Total of current liability	18,357,707,053	19,336,618,560
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term loan	17,848,540,420	18,802,292,664
Bond payable	1,464,189,017	838,326,742
Including: preferred stock		
Sustainable debt		
Lease liability		
Long-term payable	2,471,247,841	2,311,513,249
Long-term remuneration payable to staff	108,584,393	122,913,388
Expected liabilities		
Deferred income	131,724,820	133,043,646
Deferred income tax liability	160,171,428	100,726,841
Other non-current liabilities	166,405,569	166,405,569
Total non-current liabilities	22,350,863,488	22,475,222,099
Total of liability	40,708,570,541	41,811,840,659
Owners' equity		
Share capital	5,250,283,986	5,250,283,986
Other equity instruments		
Including: preferred stock		
Sustainable debt		
Capital reserves	5,102,846,886	5,102,846,886
Less: Shares in stock		
Other comprehensive income	584,705,588	550,010,133
Special reserve		
Surplus reserves	8,245,767,593	7,834,155,143
Common risk provision		
Retained profit	6,102,255,954	5,490,006,140
Total of owner's equity belong to the parent company	25,285,860,007	24,227,302,288
Minority shareholders' equity	7,921,369,441	7,290,519,359
Total of owners' equity	33,207,229,448	31,517,821,647
Total of liabilities and owners' equity	73,915,799,989	73,329,662,306

Legal representative : Wang Jin

Person-in-charge of the accounting work: Liu Wei

Person-in -charge of the accounting organ: Meng Fei

## 2. Balance sheet of Parent Company

In RMB

Items	September 30,2019	December 31,2018
Current asset :		
Monetary fund	470,938,995	385,577,463
Transactional financial assets		
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Notes receivable		
Account receivable	242,555,864	264,537,475
Financing of receivables		
Prepayments	46,137,800	44,826,500
Other account receivable	86,959,123	375,296,228
Including: Interest receivable	2,287,265	1,121,522
Dividend receivable	0	447,956
Inventories	195,841,833	187,058,140
Contract assets		
Assets held for sales		
Non-current asset due within 1 year		
Other current asset	199,679	199,679
Total of current assets	1,042,633,294	1,257,495,485
Non-current assets:		
Debt investment		
Available for sale of financial assets		1,565,806,331
Other investment on bonds		
Expired investment in possess		
Long-term receivable	306,460,000	306,460,000
Long term share equity investment	26,298,594,684	24,699,820,321
Other equity instruments investment	1,690,229,178	
Other non-current financial assets		
Property investment	7,184,343	7,661,041
Fixed assets	771,609,143	978,022,437
Construction in progress	16,232,999	9,394,075
Production physical assets		
Oil & gas assets		
Use right assets		
Intangible assets	83,970,573	86,681,362
Development expenses		
Goodwill		

Long-term expenses to be amortized		
Deferred income tax asset		
Other non-current asset	356,004,000	356,004,000
Total of non-current assets	29,530,284,920	28,009,849,567
Total of assets	30,572,918,214	29,267,345,052
Current liabilities		
Short-term loans	1,500,000,000	1,500,000,000
Transactional financial liabilities		
Financial liabilities measured at fair value with variations accounted into current income account		
Derivative financial liabilities		
Notes payable		
Account payable	216,907,981	223,827,319
Advance receipts		
Contract Liabilities		
Employees' wage payable	90,148,461	53,346,100
Tax payable	37,534,092	48,590,195
Other account payable	127,783,657	98,528,954
Including: Interest payable	51,084,354	15,787,356
Dividend payable	9,796,594	9,703,930
Liabilities held for sales		
Non-current liability due within 1 year	40,292,266	
Other current liability	1,509,050,959	1,107,904,110
Total of current liability	3,521,717,416	3,032,196,678
Non-current liabilities:		
Long-term loan	1,500,000,000	1,500,000,000
Bond payable	765,137,333	838,326,742
Including: preferred stock		
Sustainable debt		
Lease liability		
Long-term payable	5,506,949	4,340,898
Long-term remuneration payable to staff	29,693,395	32,170,769
Expected liabilities		
Deferred income	48,362,943	48,362,943
Deferred income tax liability	158,906,208	99,461,621
Other non-current liabilities		
Total non-current liabilities	2,507,606,828	2,522,662,973
Total of liability	6,029,324,244	5,554,859,651
Owners' equity		
Share capital	5,250,283,986	5,250,283,986
Other equity instruments		

Including: preferred stock		
Sustainable debt		
Capital reserves	5,605,794,601	5,605,794,601
Less: Shares in stock		
Other comprehensive income	584,705,588	550,010,133
Special reserve		
Surplus reserves	8,245,767,593	7,834,155,143
Retained profit	4,857,042,202	4,472,241,538
Total of owners' equity	24,543,593,970	23,712,485,401
Total of liabilities and owners' equity	30,572,918,214	29,267,345,052

### 3.Consolidated Income statement of the Report period

In RMB

Items	Amount in this period	Amount in last period
I. Turnover	8,646,351,018	7,060,929,815
Including : Operating income	8,646,351,018	7,060,929,815
Interest income		
Insurance fee earned		
Fee and commission received		
II. Total operating costs	7,497,679,016	6,635,830,401
Including : Operating costs	6,928,192,466	6,089,990,898
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Appropriation of deposit for duty, net		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	71,719,992	52,349,958
Sales expense	11,243,947	8,280,287
Administrative expense	174,317,245	146,494,451
R & D expense	1,289,004	598,480
Financial expenses	310,916,362	338,116,327
Including: Interest expense	319,264,192	352,800,506
Interest income	11,283,318	16,030,193
Add: Other income	6,877,778	3,525,337
Investment gain ( "-"for loss )	136,008,997	231,802,229
Including: investment gains from affiliates	134,803,712	196,213,706
Financial assets measured at amortized cost cease to be recognized as income		

Gains from currency exchange		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss		
Impairment loss of assets	48,197,647	
Assets disposal income		-3,650,548
III. Operating profit ( “-”for loss )	1,339,756,424	656,776,432
Add : Non-operating income	3,309,345	33,997,213
Less: Non-operating expenses	1,790,954	7,418,728
IV. Total profit(“-”for loss)	1,341,274,815	683,354,917
Less: Income tax expenses	303,700,779	49,351,732
V. Net profit	1,037,574,036	634,003,185
(I) Classification by business continuity		
1.Net continuing operating profit	1,037,574,036	634,003,185
2.Termination of operating net profit		
(II) Classification by ownership		
1.Net profit attributable to the owners of parent company	757,309,917	489,988,070
2.Minority shareholders’ equity	280,264,119	144,015,115
VI. Net after-tax of other comprehensive income	-22,817,126	13,964,804
Net of profit of other comprehensive income attributable to owners of the parent company.	-22,817,126	13,964,804
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	-22,817,126	
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments	-22,817,126	
4. Changes in the fair value of the company’s credit risks		
5.Other		
(II) Other comprehensive income that will be reclassified into profit or loss.		13,964,804
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		



2. Changes in the fair value of investments in other debt obligations		
3. Gains and losses from changes in fair value available for sale financial assets		13,964,804
4. Other comprehensive income arising from the reclassification of financial assets		
5. Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
6. Allowance for credit impairments in investments in other debt obligations		
7. Reserve for cash flow hedges		
8. Translation differences in currency financial statements		
9. Other		
Net of profit of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	1,014,756,910	647,967,989
Total comprehensive income attributable to the owner of the parent company	734,492,791	503,952,874
Total comprehensive income attributable minority shareholders	280,264,119	144,015,115
VIII. Earnings per share		
(I) Basic earnings per share	0.1442	0.0933
(II) Diluted earnings per share	0.1442	0.0933

Legal representative : Wang Jin

Person-in-charge of the accounting work: Liu Wei

Person-in -charge of the accounting organ: Meng Fei

#### 4. Income statement of the Parent Company of the Report period

In RMB

Items	Amount in this period	Amount in last period
I. Revenue	635,806,632	577,942,718
Including : Operating costs	594,224,355	515,284,438
Business tax and surcharge	2,450,238	3,078,514
Sales expense	422,950	524,829
Administrative expense	28,185,676	21,402,614
R & D expense	360,401	302,564
Financial expenses	52,177,490	50,695,820

Including: Interest expenses	52,540,192	52,034,315
Interest income	1,454,556	1,813,721
Add: Other income		268,463
Investment gain ( "-"for loss )	223,828,335	351,302,307
Including: investment gains from affiliates	134,624,138	196,520,010
Financial assets measured at amortized cost cease to be recognized as income		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss		
Impairment loss of assets	48,647,647	
Assets disposal income		
II. Operating profit ( "-"for loss )	230,461,503	339,439,644
Add : Non-operating income	174,784	4,376,527
Less: Non -operating expenses	702,682	43,758
III. Total profit( "-"for loss)	229,933,605	343,772,413
Less: Income tax expenses		-12,227,012
IV. Net profit	229,933,605	355,999,425
1.Net continuing operating profit	229,933,605	355,999,425
2.Termination of operating net profit		
V. Net after-tax of other comprehensive income	-22,817,126	13,964,805
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	-22,817,126	
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments	-22,817,126	
4. Changes in the fair value of the company's credit risks		
5.Other		
(II) Other comprehensive income that will be reclassified into profit or loss.		13,964,805
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt obligations		

3. Gains and losses from changes in fair value available for sale financial assets		13,964,805
4. Other comprehensive income arising from the reclassification of financial assets		
5. Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
6. Allowance for credit impairments in investments in other debt obligations		
7. Reserve for cash flow hedges		
8. Translation differences in currency financial statements		
9. Other		
VI. Total comprehensive income	207,116,479	369,964,230
VII. Earnings per share		
(I) Basic earnings per share	0.0438	0.0678
(II) Diluted earnings per share	0.0438	0.0678

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

In RMB

Items	Amount in this period	Amount in last period
I. Turnover	21,520,532,268	20,955,914,994
Including: Operating income	21,520,532,268	20,955,914,994
Interest income		
Insurance fee earned		
Commission charge and commission income		
II. Total operating costs	19,534,660,935	19,849,361,205
Including : Operating costs	17,952,335,942	18,290,847,325
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Appropriation of deposit for duty, net		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	165,085,350	151,882,523
Sales expense	24,088,735	18,596,417
Administrative expense	445,202,049	416,866,769
R & D expense	1,636,527	1,933,046

Financial expenses	946,312,332	969,235,125
Including: Interest expense	983,273,645	1,009,905,889
Interest income	42,944,823	45,903,200
Add: Other income	46,350,634	20,556,096
Investment gain ( “-”for loss )	440,490,979	522,820,821
Including: investment gains from affiliates	408,421,926	468,618,691
Financial assets measured at amortized cost cease to be recognized as income		
Gains from currency exchange		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss	-523,441	
Impairment loss of assets	48,197,647	
Assets disposal income		-3,262,041
III. Operating profit ( “-”for loss )	2,520,387,152	1,646,668,665
Add : Non-operating income	8,602,532	86,606,114
Less: Non-operating expense	22,025,650	9,233,051
IV. Total profit(“-”for loss)	2,506,964,034	1,724,041,728
Less: Income tax expenses	613,536,709	357,119,310
V. Net profit	1,893,427,325	1,366,922,418
(I) Classification by business continuity		
1.Net continuing operating profit	1,893,427,325	1,366,922,418
2.Termination of operating net profit		
(II) Classification by ownership		
1.Net profit attributable to the owners of parent company	1,338,879,300	938,821,588
2.Minority shareholders’ equity	554,548,025	428,100,830
VI. Net after-tax of other comprehensive income	34,695,456	-32,887,013
Net of profit of other comprehensive income attributable to owners of the parent company.	34,695,456	-32,887,013
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	34,695,456	
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments	34,695,456	

4. Changes in the fair value of the company's credit risks		
5. Other		
(II) Other comprehensive income that will be reclassified into profit or loss.		-32,887,013
1. Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt obligations		
3. Gains and losses from changes in fair value available for sale financial assets		-32,887,013
4. Other comprehensive income arising from the reclassification of financial assets		
5. Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
6. Allowance for credit impairments in investments in other debt obligations		
7. Reserve for cash flow hedges		
8. Translation differences in currency financial statements		
9. Other		
Net of profit of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	1,928,122,781	1,334,035,405
Total comprehensive income attributable to the owner of the parent company	1,373,574,756	905,934,575
Total comprehensive income attributable minority shareholders	554,548,025	428,100,830
VIII. Earnings per share		
(I) Basic earnings per share	0.2550	0.1788
(II) Diluted earnings per share	0.2550	0.1788

Legal representative : Wang Jin

Person-in-charge of the accounting work: Liu Wei

Person-in-charge of the accounting organ: Meng Fei

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

In RMB

Items	Amount in this period	Amount in last period
I. Revenue	1,620,715,714	1,726,288,740
Including : Operating costs	1,572,358,236	1,598,465,653
Business tax and surcharge	8,340,931	7,693,638
Sales expense	1,098,839	1,442,447
Administrative expense	65,049,565	58,951,622
R & D expense	630,094	1,214,935
Financial expenses	153,134,251	150,768,384
Including: Interest expenses	154,449,687	152,944,226
Interest income	3,932,287	4,566,763
Add: Other income	10,000	553,359
Investment gain ( "-"for loss )	1,289,334,443	1,427,022,196
Including: investment gains from affiliates	404,708,029	466,595,698
Financial assets measured at amortized cost cease to be recognized as income		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss	-303,753	
Impairment loss of assets	48,647,647	
Assets disposal income	3,218,915	-32,933
II. Operating profit ( "-"for loss )	1,161,011,049	1,336,509,618
Add : Non-operating income	182,626	4,503,789
Less: Non -operating expenses	1,884,087	720,426
III. Total profit("-"for loss)	1,159,309,588	1,340,292,981
Less: Income tax expenses	47,879,436	-12,227,012
IV. Net profit	1,111,430,152	1,352,519,993
1.Net continuing operating profit	1,111,430,152	1,352,519,993
2.Termination of operating net profit		
V. Net after-tax of other comprehensive income	34,695,456	-32,887,013
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	34,695,456	
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments	34,695,456	
4. Changes in the fair value of the company's credit risks		

5.Other		
(II) Other comprehensive income that will be reclassified into profit or loss.		-32,887,013
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt obligations		
3. Gains and losses from changes in fair value available for sale financial assets		-32,887,013
4. Other comprehensive income arising from the reclassification of financial assets		
5.Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
6. Allowance for credit impairments in investments in other debt obligations		
7. Reserve for cash flow hedges		
8. Translation differences in currency financial statements		
9.Other		
VI. Total comprehensive income	1,146,125,608	1,319,632,980
VII. Earnings per share		
(I) Basic earnings per share	0.2117	0.2576
(II) Diluted earnings per share	0.2117	0.2576

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

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	24,362,498,308	24,799,345,474
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		
Cash received from interest, commission charge and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Net cash received by agent in securities trading		
Tax returned	58,799,293	23,986,752
Other cash received from business operation	243,645,593	316,000,156
Sub-total of cash inflow	24,664,943,194	25,139,332,382
Cash paid for purchasing of merchandise and services	15,275,232,014	17,204,974,896
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		
Net increase for Outgoing call loan		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to staffs or paid for staffs	1,131,162,005	1,129,219,428
Taxes paid	1,014,809,741	1,209,544,746
Other cash paid for business activities	470,163,457	380,282,755
Sub-total of cash outflow from business activities	17,891,367,217	19,924,021,825
Net cash generated from /used in operating activities	6,773,575,977	5,215,310,557
II. Cash flow generated by investing		
Cash received from investment retrieving	102,820,430	
Cash received as investment gains	201,960,518	205,304,813
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets		3,329,189
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	304,780,948	208,634,002
Cash paid for construction of fixed assets, intangible assets and other long-term assets	3,000,250,669	2,184,056,309
Cash paid as investment	79,035,790	98,000,000
Net increase of loan against pledge		
Net cash received from subsidiaries and		



other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	3,079,286,459	2,282,056,309
Net cash flow generated by investment	-2,774,505,511	-2,073,422,307
III.Cash flow generated by financing		
Cash received as investment	512,000,000	4,000,000
Including: Cash received as investment from minor shareholders	512,000,000	4,000,000
Cash received as loans	10,903,258,541	10,983,650,853
Other financing –related cash received	1,038,130	1,101,067,918
Sub-total of cash inflow from financing activities	11,416,296,671	12,088,718,771
Cash to repay debts	13,544,754,488	12,117,550,767
Cash paid as dividend, profit, or interests	1,795,543,714	2,042,180,267
Including: Dividend and profit paid by subsidiaries to minor shareholders	385,697,942	466,862,545
Other cash paid for financing activities	3,335,383	139,293,933
Sub-total of cash outflow due to financing activities	15,343,633,585	14,299,024,967
Net cash flow generated by financing	-3,927,336,914	-2,210,306,196
IV. Influence of exchange rate alternation on cash and cash equivalents		
V.Net increase of cash and cash equivalents	71,733,552	931,582,054
Add: balance of cash and cash equivalents at the beginning of term	5,570,382,893	4,996,580,490
VI ..Balance of cash and cash equivalents at the end of term	5,642,116,445	5,928,162,544

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

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	1,820,859,152	1,997,490,437
Tax returned		
Other cash received from business operation	46,901,686	40,391,202
Sub-total of cash inflow	1,867,760,838	2,037,881,639
Cash paid for purchasing of merchandise and services	1,338,827,716	1,612,998,291
Cash paid to staffs or paid for staffs	202,912,167	234,297,388

Taxes paid	70,035,488	57,690,048
Other cash paid for business activities	43,410,776	51,890,628
Sub-total of cash outflow from business activities	1,655,186,147	1,956,876,355
Net cash generated from /used in operating activities	212,574,691	81,005,284
II.Cash flow generated by investing		
Cash received from investment retrieving	348,864,150	187,920,000
Cash received as investment gains	1,057,794,667	1,122,385,336
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	6,281,001	713,237
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	1,412,939,818	1,311,018,573
Cash paid for construction of fixed assets, intangible assets and other long-term assets	26,677,506	71,096,344
Cash paid as investment	1,445,721,936	951,000,000
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	1,472,399,442	1,022,096,344
Net cash flow generated by investment	-59,459,624	288,922,229
III. Cash flow generated by financing		
Cash received as investment		
Cash received as loans	2,398,950,000	4,428,650,000
Other financing –related ash received	1,035,360	1,055,608
Sub-total of cash inflow from financing activities	2,399,985,360	4,429,705,608
Cash to repay debts	2,000,000,000	3,889,693,500
Cash paid as dividend, profit, or interests	465,720,875	595,653,843
Other cash paid for financing activities	2,018,021	1,696,572
Sub-total of cash outflow due to financing activities	2,467,738,896	4,487,043,915
Net cash flow generated by financing	-67,753,536	-57,338,307
IV. Influence of exchange rate alternation on cash and cash equivalents		
V.Net increase of cash and cash equivalents	85,361,531	312,589,206

Add: balance of cash and cash equivalents at the beginning of term	385,577,464	429,724,538
VI ..Balance of cash and cash equivalents at the end of term	470,938,995	742,313,744

## II Adjustments to the Financial Statements

### 1. Adjustment of the relevant items of the financial statements at the current year beginning according to the new standards for financial instruments, the new standards for revenues and the new standards for lease implemented commencing from year 2019

√ Applicable □ Not applicable

### Consolidated balance sheet

In RMB

Items	December 31,2018	January 1,2019	Amount involved in the adjustment
Current asset :			
Monetary fund	5,574,382,892	5,574,382,892	
Settlement provision			
Outgoing call loan			
Transactional financial assets			
Financial assets measured at fair value with variations accounted into current income account			
Derivative financial assets			
Notes receivable			
Account receivable	3,358,331,949	3,358,331,949	
Financing of receivables			
Prepayments	906,261,046	906,261,046	
Insurance receivable			
Reinsurance receivable			
Provisions of Reinsurance contracts receivable			
Other account receivable	222,976,826	222,976,826	
Including: Interest receivable	18,856,569	18,856,569	
Dividend receivable			
Repurchasing of financial assets			
Inventories	1,481,817,270	1,481,817,270	
Contract assets			
Assets held for sales			
Non-current asset due within			

1 year			
Other current asset	617,853,476	617,853,476	
Total of current assets	12,161,623,459	12,161,623,459	
Non-current assets :			
Loans and payment on other's behalf disbursed			
Debt investment			
Available for sale of financial assets	1,565,806,331		-1,565,806,331
Other investment on bonds			
Expired investment in possess			
Long-term receivable	89,762,071	89,762,071	
Long term share equity investment	6,395,134,754	6,395,134,754	
Other equity instruments investment		1,565,806,331	1,565,806,331
Other non-current financial assets			
Property investment	10,810,722	10,810,722	
Fixed assets	41,157,594,848	41,157,594,848	
Construction in progress	7,740,754,343	7,740,754,343	
Production physical assets			
Oil & gas assets			
Use right assets			
Intangible assets	1,863,588,771	1,863,588,771	
Development expenses			
Goodwill	2,449,886	2,449,886	
Long-germ expenses to be amortized	22,089,179	22,089,179	
Deferred income tax asset	448,431,684	448,431,684	
Other non-current asset	1,871,616,258	1,871,616,258	
Total of non-current assets	61,168,038,847	61,168,038,847	
Total of assets	73,329,662,306	73,329,662,306	
Current liabilities			
Short-term loans	7,526,000,000	7,526,000,000	
Loan from Central Bank			
Borrowing funds			
Transactional financial liabilities			
Financial liabilities measured at fair value with variations accounted into current income account			
Derivative financial liabilities			
Notes payable	941,161,107	941,161,107	

Account payable	2,196,600,415	2,196,600,415	
Advance receipts	343,894	343,894	
Contract liabilities			
Selling of repurchased financial assets			
Deposit taking and interbank deposit			
Entrusted trading of securities			
Entrusted selling of securities			
Employees' wage payable	235,741,179	235,741,179	
Tax payable	397,001,706	397,001,706	
Other account payable	4,152,518,495	4,152,518,495	
Including: Interest payable	59,316,077	59,316,077	
Dividend payable	9,703,930	9,703,930	
Fees and commissions payable			
Reinsurance fee payable			
Liabilities held for sales			
Non-current liability due within 1 year	2,779,347,654	2,779,347,654	
Other current liability	1,107,904,110	1,107,904,110	
Total of current liability	19,336,618,560	19,336,618,560	
Non-current liabilities:			
Reserve fund for insurance contracts			
Long-term loan	18,802,292,664	18,802,292,664	
Bond payable	838,326,742	838,326,742	
Including: preferred stock			
Sustainable debt			
Lease liability			
Long-term payable	2,311,513,249	2,311,513,249	
Long-term remuneration payable to staff	122,913,388	122,913,388	
Expected liabilities			
Deferred income	133,043,646	133,043,646	
Deferred income tax liability	100,726,841	100,726,841	
Other non-current liabilities	166,405,569	166,405,569	
Total non-current liabilities	22,475,222,099	22,475,222,099	
Total of liability	41,811,840,659	41,811,840,659	
Owners' equity			
Share capital	5,250,283,986	5,250,283,986	
Other equity instruments			
Including: preferred stock			

Sustainable debt			
Capital reserves	5,102,846,886	5,102,846,886	
Less: Shares in stock			
Other comprehensive income	550,010,133	550,010,133	
Special reserve			
Surplus reserves	7,834,155,143	7,834,155,143	
Common risk provision			
Retained profit	5,490,006,140	5,490,006,140	
Total of owner's equity belong to the parent company	24,227,302,288	24,227,302,288	
Minority shareholders' equity	7,290,519,359	7,290,519,359	
Total of owners' equity	31,517,821,647	31,517,821,647	
Total of liabilities and owners' equity	73,329,662,306	73,329,662,306	

### Adjustment statement

According to the No. 22 Accounting Standards for Business Enterprises, the No. 23 Accounting Standards for Business Enterprises, the No. 24 Accounting Standards for Business Enterprises revised and issued by the Ministry of Finance on March 31, 2017, the No. 37 Accounting Standards for Business Enterprises (hereinafter referred to as the new Financial Instruments Standards) revised and issued by the Ministry of Finance on May 2, 2017, and the Notice on Issuance of the Amended 2019 Annual General Financial Statements of the General Enterprises (No. 6 [2019] Cai hui) issued on April 30, 2019, and combined with the Group's business model for managing financial assets and the contract cash flow characteristics of the financial assets, the investment of the three companies held shall be adjusted from the accounting of available-for-sale financial assets originally calculated by cost method to the accounting of financial assets measured by fair value and whose changes are included in other comprehensive income, and it shall be presented in the investment of other equity instruments.

### Parent Company Balance Sheet

In RMB

Items	December 31, 2018	January 1, 2019	Amount involved in the adjustment
Current asset:			
Monetary fund	385,577,463	385,577,463	
Transactional financial assets			
Financial assets measured at fair value with variations accounted into current income account			
Derivative financial assets			
Notes receivable			
Account receivable	264,537,475	264,537,475	
Financing of receivables			
Prepayments	44,826,500	44,826,500	
Other account receivable	375,296,228	375,296,228	

Including: Interest receivable	1,121,522	1,121,522	
Dividend receivable	447,956	447,956	
Inventories	187,058,140	187,058,140	
Contract assets			
Assets held for sales			
Non-current asset due within 1 year			
Other current asset	199,679	199,679	
Total of current assets	1,257,495,485	1,257,495,485	
Non-current assets:			
Debt investment			
Available for sale of financial assets	1,565,806,331		-1,565,806,331
Other investment on bonds			
Expired investment in possess			
Long-term receivable	306,460,000	306,460,000	
Long term share equity investment	24,699,820,321	24,699,820,321	
Other equity instruments investment		1,565,806,331	1,565,806,331
Other non-current financial assets			
Property investment	7,661,041	7,661,041	
Fixed assets	978,022,437	978,022,437	
Construction in progress	9,394,075	9,394,075	
Production physical assets			
Oil & gas assets			
Use right assets			
Intangible assets	86,681,362	86,681,362	
Development expenses			
Goodwill			
Long-term expenses to be amortized			
Deferred income tax asset			
Other non-current asset	356,004,000	356,004,000	
Total of non-current assets	28,009,849,567	28,009,849,567	
Total of assets	29,267,345,052	29,267,345,052	
Current liabilities			
Short-term loans	1,500,000,000	1,500,000,000	
Transactional financial liabilities			
Financial liabilities measured at fair value with variations accounted into current income account			

Derivative financial liabilities			
Notes payable			
Account payable	223,827,319	223,827,319	
Advance receipts			
Contract Liabilities			
Employees' wage payable	53,346,100	53,346,100	
Tax payable	48,590,195	48,590,195	
Other account payable	98,528,954	98,528,954	
Including: Interest payable	15,787,356	15,787,356	
Dividend payable	9,703,930	9,703,930	
Liabilities held for sales			
Non-current liability due within 1 year			
Other current liability	1,107,904,110	1,107,904,110	
Total of current liability	3,032,196,678	3,032,196,678	
Non-current liabilities:			
Long-term loan	1,500,000,000	1,500,000,000	
Bond payable	838,326,742	838,326,742	
Including: preferred stock			
Sustainable debt			
Lease liability			
Long-term payable	4,340,898	4,340,898	
Long-term remuneration payable to staff	32,170,769	32,170,769	
Expected liabilities			
Deferred income	48,362,943	48,362,943	
Deferred income tax liability	99,461,621	99,461,621	
Other non-current liabilities			
Total non-current liabilities	2,522,662,973	2,522,662,973	
Total of liability	5,554,859,651	5,554,859,651	
Owners' equity			
Share capital	5,250,283,986	5,250,283,986	
Other equity instruments			
Including: preferred stock			
Sustainable debt			
Capital reserves	5,605,794,601	5,605,794,601	
Less: Shares in stock			
Other comprehensive income	550,010,133	550,010,133	
Special reserve			
Surplus reserves	7,834,155,143	7,834,155,143	
Retained profit	4,472,241,538	4,472,241,538	
Total of owners' equity	23,712,485,401	23,712,485,401	



Total of liabilities and owners' equity	29,267,345,052	29,267,345,052	
---	----------------	----------------	--

#### Adjustment statement

According to the No. 22 Accounting Standards for Business Enterprises, the No. 23 Accounting Standards for Business Enterprises, the No. 24 Accounting Standards for Business Enterprises revised and issued by the Ministry of Finance on March 31, 2017, the No. 37 Accounting Standards for Business Enterprises (hereinafter referred to as the new Financial Instruments Standards) revised and issued by the Ministry of Finance on May 2, 2017, and the Notice on Issuance of the Amended 2019 Annual General Financial Statements of the General Enterprises (No. 6 [2019] Cai hui) issued on April 30, 2019, and combined with the Group's business model for managing financial assets and the contract cash flow characteristics of the financial assets, the investment of the three companies held shall be adjusted from the accounting of available-for-sale financial assets originally calculated by cost method to the accounting of financial assets measured by fair value and whose changes are included in other comprehensive income, and it shall be presented in the investment of other equity instruments.

## 2. Note to the retroactive adjustment of the previous comparative data according to the new standards for financial instruments and the new standards for lease implemented commencing from year 2019

☐ Applicable ☒ Not applicable

### III. Auditor' report

Is the Third Quarterly Report be audited?

☐ Yes ☒ No

The Third Quarterly report is not audited.

The Board of Directors of Guangdong Electric Power Development Co., Ltd.

Chairman of the Board: Wang Jin

October 31, 2019