龍源電力集團股份有限公司

China Longyuan Power Group Corporation Limited

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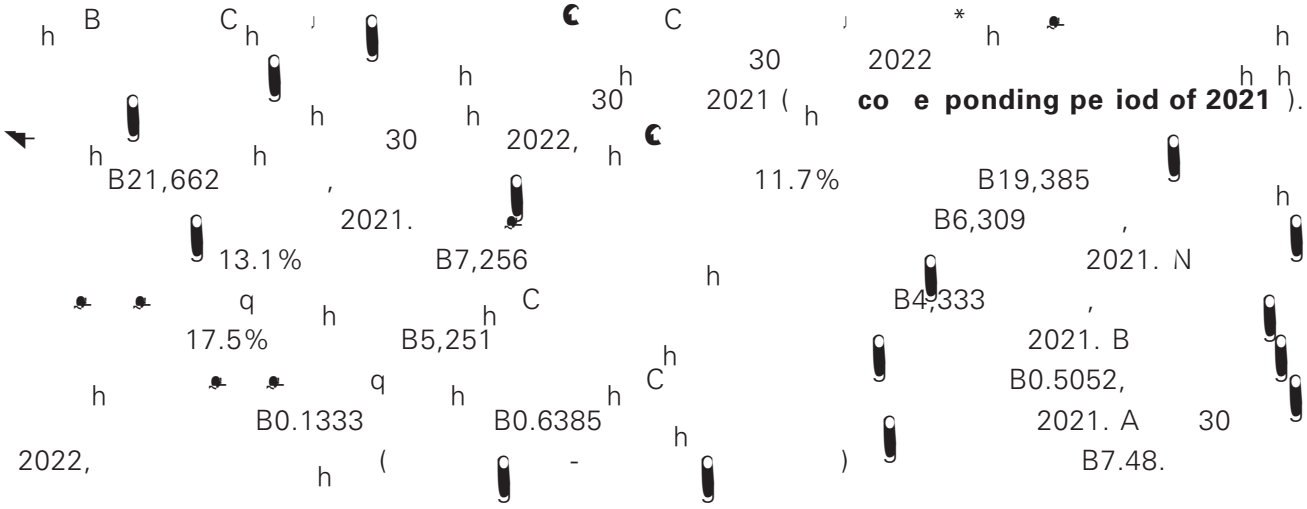
INTERIM RESULTS AND FINANCIAL DATA



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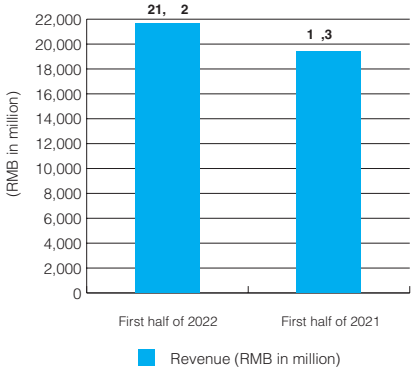
INTERIM RESULTS AND FINANCIAL DATA

1. Re en e



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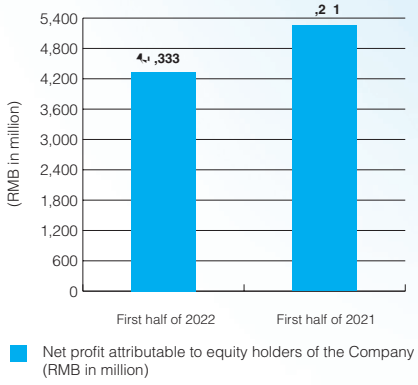
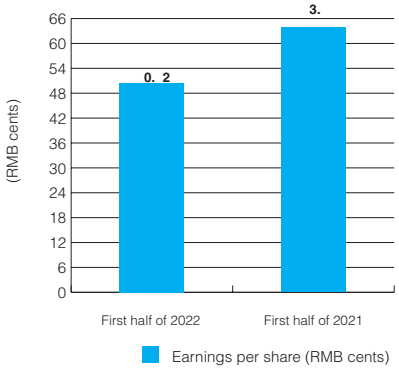


3. Ea ning pe ha e



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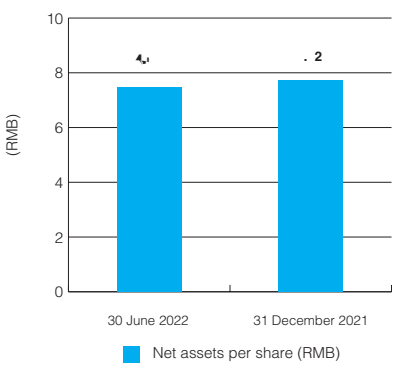

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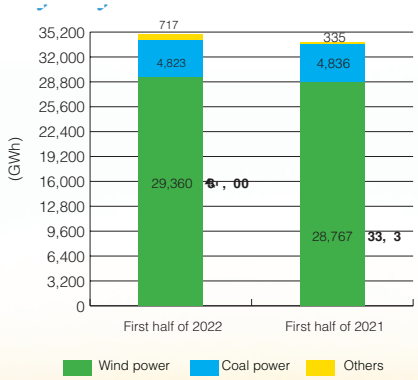
6. Elec ici Sale



INTERIM RESULTS AND FINANCIAL DATA

	For the six months ended 30 June	
	2022	2021
	RMB'000	*B'000*
Revenue	**21,662,351**	19,384,957
Profit before taxation	**6,309,247**	7,256,224
	-1,168,299	-1,217,581
Profit for the period	**5,140,948**	6,038,643
Attributable to:		
Equity holders of the Company	**4,332,765**	5,250,554
Non-controlling interests	**808,183**	788,089
Basic and diluted earnings per share (B)	**50.52**	63.85
Total comprehensive income for the period	**5,240,604**	6,040,209
Attributable to:		
Equity holders of the Company	**4,431,840**	5,249,604
Non-controlling interests	**808,764**	790,605

INTERIM RESULTS AND FINANCIAL DATA

	30 J ne 2022 *RMB'000*	31 2021 *B'000*
-	**166,623,665**	165,971,744
	50,248,982	39,723,694
To al a e	**216,872,647**	205,695,438
	66,815,507	62,239,403
-	**70,222,435**	65,431,856
To al liabili ie	**137,037,942**	127,671,259
Ne a e	**79,834,705**	78,024,179
Gea ing a io (N)	**0.91**	0.89
q h h h h C	**68,681,017**	68,088,055
N -	**11,153,688**	9,936,124
To al e i	**79,834,705**	78,024,179
Ne a e pe ha e (*B)*	**7.48**	7.72

N : C = /( )

MANAGEMENT DISCUSSION AND ANALYSIS

I. INDUSTRY REVIEW

(I) Ope a ional En i onmen

A h 2022, h 2.44 h , - - 8.1%, 1.18 h h' h - , - - 14.8%, 48.2% h (2.8 - -); h 1.30 , - - 2.9%. 2022, h h' h 0.34 , - - 17.2%, h h h' h h 315.58 26.66 h , . h 0.34 , - - 25.8%.

(II) Polic En i onmen

1. Imp o ing Clean Ene g Policie and Reg la ion , and P omo ing Ca bon Peak and Ca bon Ne ali in An O de l Manne

h 2022, h C h h (《關於落實〈政府工作報告〉重點工作分工的意見》), h h , h h - h h , h h h , h h h h , h h - h , - , . h

h 2022, h N C, h A , h C h h B (《關於推進共建「一帶一路」綠色發展的意見》), h , h h , h

2021（《2021年法治政府建設年度報告》），

2022，

（《「十四五」可再生能源發展規劃》）（**Plan**）。

2. Pomoing Seadil Sc al Tan fo ma ion and De eloping Rene able Ene g of High Q ali

2022, N A 2022 (《2022年能源工作指導意見》), 17.3%, 180 12.2%.

2022, N C 14 A (《「十四五」推進農業農村現代化規劃》),

2022, h N C h N A h N h N (《關於促進新時代新能源高質量發展實施方案》),

2022, h h C h A (《關於做好重大投資項目環評工作的通知》),

3. Coo dina ing he P omo ion of G een Po e T ading and B ilding A Unified Na ional Po e Ma ke

2022, N C h h C h (《促進綠色消費實施方案》),

2022, h N C h N A h A h B N (《關於加快建設全國統一電力市場體系的指導意見》),

A 2022,

(《中共中央、國務院關於加快建設全國統一大市場的意見》)

A 2022,

2022(《關於2022年新建風電、光伏發電項目延續平價上網政策的函》),

2022,

4. Diversifying the Application of New Energy Storage Technologies and Promoting the Integrated Development of Power Generation, Grid, Load and Energy Storage

2022, NCNA

14 - (《「十四五」現代能源體系規劃的通知》),

2022, NCNA

N

14 - (《「十四五」新型儲能發展實施方案》),

B 2025,

; 2030,

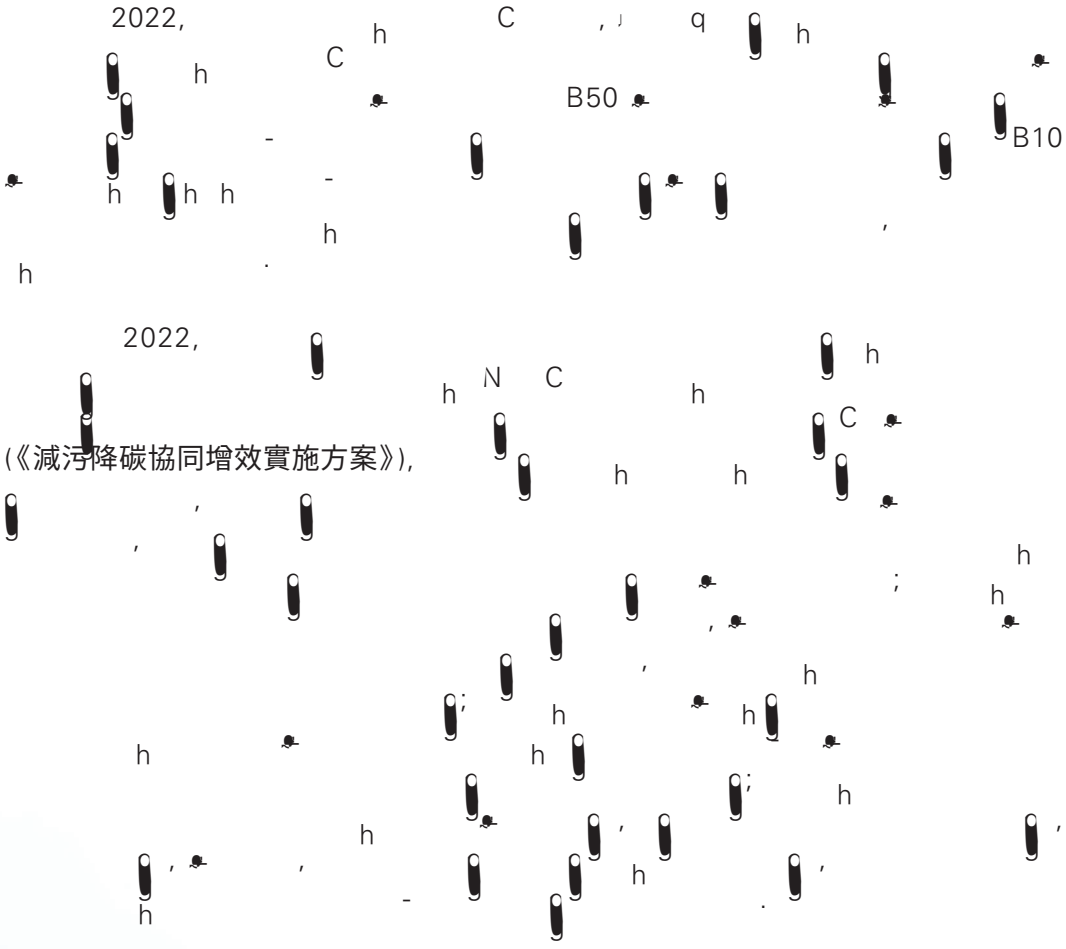
A 2022, N C h h
( ) (《電力可靠性管理辦法(暫行)》). 1 , ,
h , q h q ,
h' h h
h h h h
, , h h h h
.

2022, h N C h N A h
N h h N
h h A 《關於進一步推動新
型儲能參與電力市場和調度運用的通知》, h
h
, h ,
h .

5. Implemen ing S b idie fo Rene able Ene g and Vigo o l De eloping G een Finance

2022, C B 2021 B 2022（《關於2021年中央和地方預算執行情況與2022年中央和地方預算草案》),

0 - 4 0 ( )13.5 (0 - BA -1.429 35



II. BUSINESS REVIEW

2022, 36,305 30,216 5,271 86.02%. 9.66%, 10.25%, 0.23%, 818 2022, 129.75 54.00 75.75 &A 1,989.60 10.00 A 30 2022, 28,827.99 25,711.44 1,875.00 1,241.55

(I) S i ing o con olida e he afe fo nda ion o imp o e he abili of p e en ing he majo i k

2022, 15 55 21 N . 1

MANAGEMENT DISCUSSION AND ANALYSIS

2021 2022:

	Fi half of 2022 *(MWh)*	2021 ( )	Pe cen age of change
H	**1,638,801**	1,577,320	3.90%
	1,075,814	776,485	38.55%
	1,680,293	1,428,730	17.61%
	3,511,740	3,834,809	-8.42%
( )	**1,250,126**	1,419,358	-11.92%
( )	**2,753,465**	2,107,571	30.65%
Z	**175,644**	183,831	-4.45%
	1,790,796	1,311,207	36.58%
H	**67,177**	55,926	20.12%
	1,525,225	1,475,283	3.39%
	2,007,941	2,051,795	-2.14%
H	**2,114,493**	1,921,996	10.02%
	1,655,438	1,431,940	15.61%
A	**919,983**	1,013,895	-9.26%
	733,305	711,907	3.01%
	578,150	368,763	56.78%
	1,314,569	1,373,075	-4.26%
N	**763,197**	934,491	-18.33%
	774,781	721,495	7.39%
	789,097	562,874	40.19%
	7,996	9,143	-12.55%
C q	**275,711**	327,077	-15.70%
	58,022	58,178	-0.27%
	160,881	155,258	3.62%
H	**300,387**	268,817	11.74%

	Fi half of 2022 (MWh)	h 2021 (h)	Pe cen age of change
H	**103,464**	100,520	2.93%
C	**987,355**	267,782	268.72%
	218,861	208,636	4.90%
	154,978	124,540	24.44%
H h	**258,030**	133,129	93.82%
C	**155,029**	144,767	7.09%
h A	**282,494**	346,703	-18.52%
	132,283		
	30,215,527	27,407,301	10.25%

N : h h CHN 2022 h C h h N h C h CHN

C g h, h h g 2021 h / h h 2022:

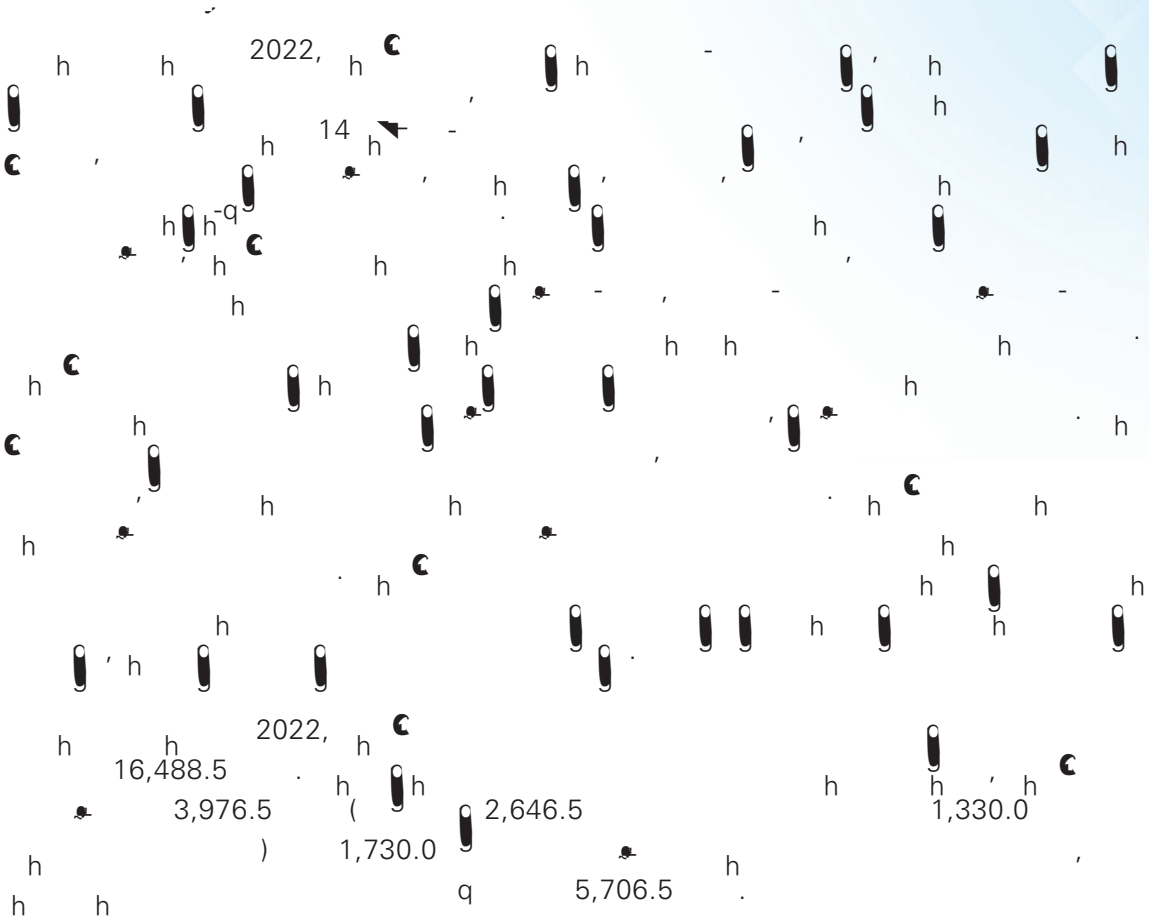
Region	Average utilization hours of individual power for the first half of 2022 (hours)	Average load factor of individual power for the first half of 2022	Average utilization hours of individual power for the first half of 2021 (hours)	Average load factor of individual power for the first half of 2021	Percentage of change of the average utilization hours of individual power
H g g	**1,218**	**28%**	1,277	29%	-4.62%
	1,274	**29%**	1,299	30%	-1.92%
g	**1,165**	**27%**	1,364	31%	-14.59%
g	**1,239**	**29%**	1,455	33%	-14.85%
(h)	**934**	**22%**	1,060	24%	-11.89%
(h)	**1,256**	**29%**	1,423	33%	-11.74%
Z h g	**771**	**18%**	807	19%	-4.46%
	1,707	**39%**	1,305	30%	30.80%
H	**679**	**16%**	565	13%	20.18%
C	**852**	**20%**	1,144	26%	-25.52%
g	**1,224**	**28%**	1,290	30%	-5.12%
H	**1,195**	**27%**	1,298	30%	-7.94%
	1,551	**36%**	1,647	38%	-5.83%
A h	**1,137**	**26%**	1,253	29%	-9.26%
h g	**1,286**	**30%**	1,452	33%	-11.43%
	1,075	**25%**	1,313	30%	-18.13%
h	**1,060**	**24%**	1,422	33%	-25.46%
N g	**985**	**23%**	1,206	28%	-18.33%
C h	**1,048**	**24%**	1,002	23%	4.59%
h	**946**	**22%**	1,184	27%	-20.10%
	1,066	**25%**	1,219	28%	-12.55%
C h q g	**952**	**22%**	1,130	26%	-15.75%
h h	**1,222**	**28%**	1,225	28%	-0.24%
C g g	**1,279**	**29%**	1,235	28%	3.56%

Region	A e age ili a ion ho of ind po e fo he fi half of 2022 *(ho)*	A e age load fac o of ind po e fo he fi half of 2022	A h h 2021 *(h)*	A h h 2021	Pe cen age of change of he a e age ili a ion ho of ind po e
H	**974**	**22%**	1,178	27%	-17.32%
C	**1,230**	**28%**	1,393	32%	-11.70%
	1,114	**26%**	1,271	29%	-12.35%
H	**1,098**	**25%**	1,414	33%	-22.35%
	1,033	**24%**	1,047	24%	-1.34%
H	**1,486**	**34%**	967	22%	53.67%
C	**1,564**	**36%**	1,461	34%	7.05%
A	**1,155**	**27%**	1,418	33%	-18.55%
	1,729	**40%**			
	1,173	**27%**	1,297	30%	-9.56%

h h 5,259 h h 5,271 h h 2021. h 0.23%

h h 2,805 h h 2,811 h h 2021. h 6 h

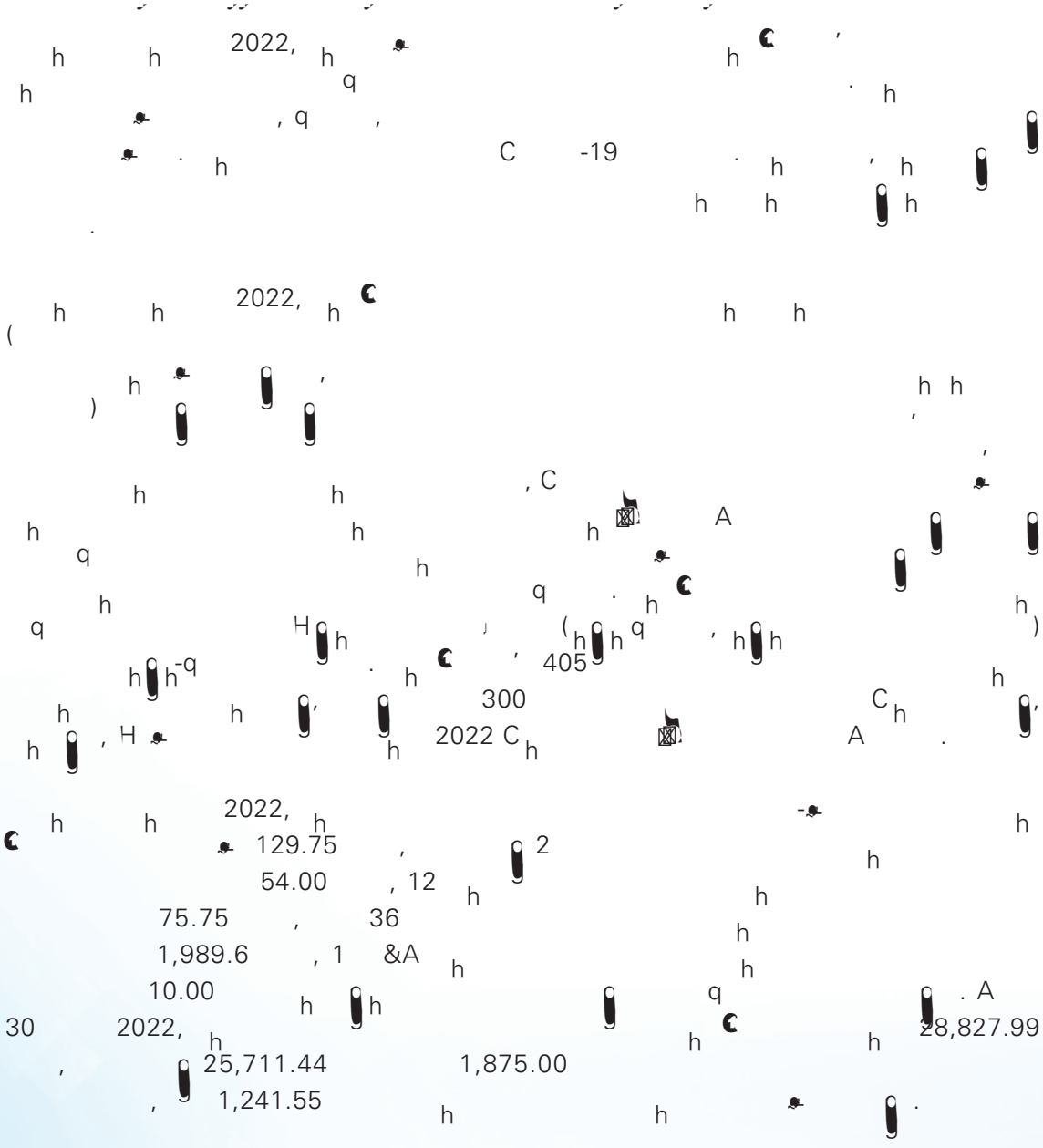
(II) Focusing on main responsibilities and main business to accelerate the development of new energy



2022, 14

2022, 16,488.5 3,976.5 2,646.5 1,330.0 1,730.0 5,706.5

(III) Keeping he bo om line o imp o e p ojec ali



h 30 2021 h 30 2022 : h

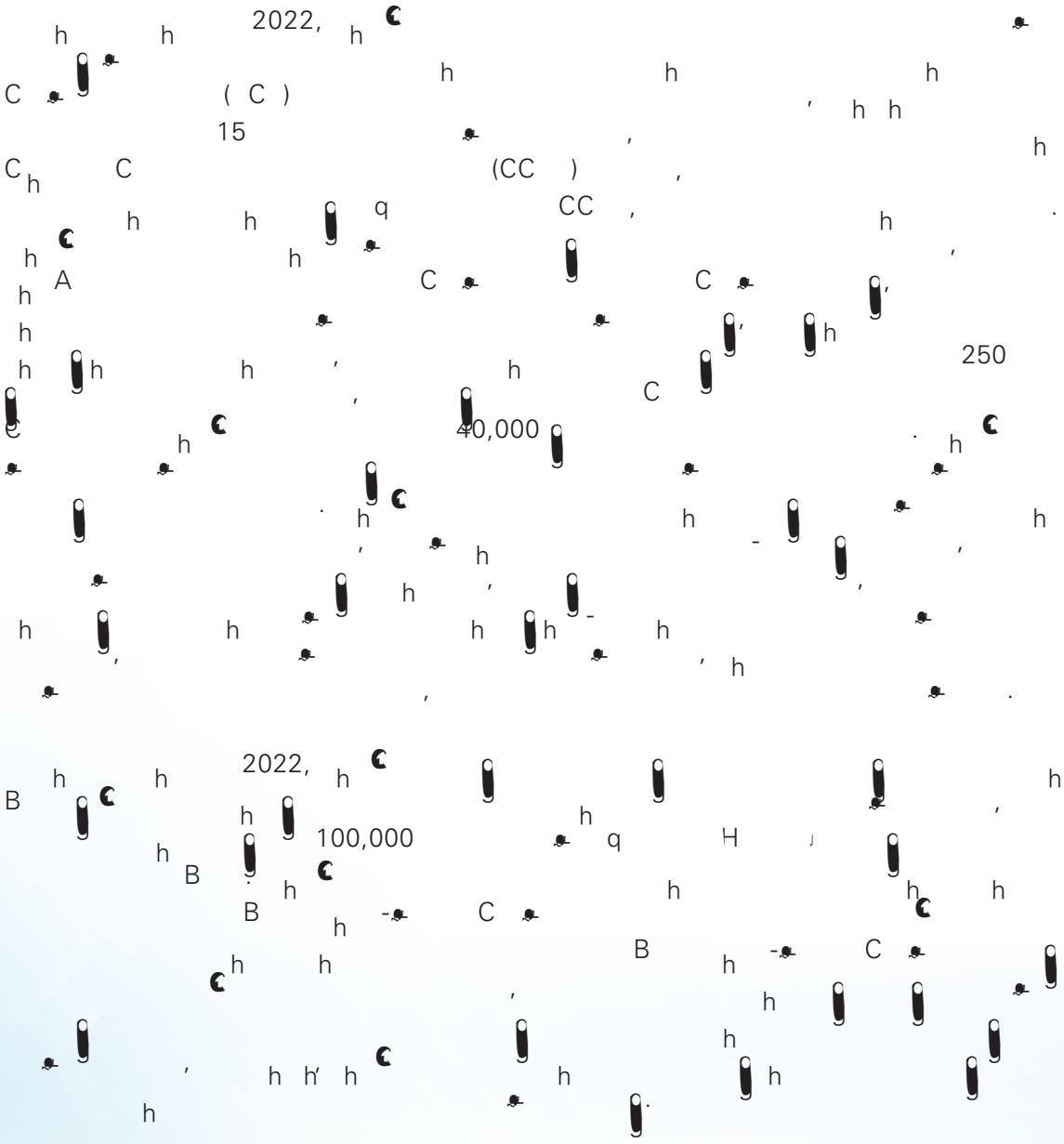
Region	30 J ne 2022 *(MW)*	30 2021 ( )	Pe cen age of change
H	**1,345.70**	1,234.70	8.99%
	844.40	762.05	10.81%
	1,441.70	1,047.20	37.67%
	2,834.30	2,635.80	7.53%
(h)	**1,338.50**	1,338.50	
(h)	**2,191.60**	1,585.30	38.25%
Z h	**227.90**	227.90	
	1,049.10	1,074.60	-2.37%
H	**99.00**	99.00	
	1,690.80	1,289.80	31.09%
	1,640.30	1,590.80	3.11%
H	**1,770.10**	1,770.10	
	1,067.50	869.50	22.77%
A h	**809.10**	809.10	
h	**570.40**	618.40	-7.76%
	538.00	347.50	54.82%
	1,239.75	1,041.75	19.01%
h N	**774.70**	774.70	
h	**789.00**	789.00	
	833.85	539.20	54.65%
h	**7.50**	7.50	
C h q	**289.50**	289.50	
h h h	**47.50**	47.50	
	125.74	125.74	
H	**308.35**	287.35	7.31%

Region	30 J ne 2022 (MW)	30 2021 ( )	Pe cen age of change
[illegible]	**802.80**	192.30	317.47%
[illegible]	**196.40**	196.40	
[illegible]	**94.20**	94.20	
[illegible]	**150.00**	150.00	
[illegible]	**173.65**	173.65	
[illegible]	**99.10**	99.10	
[illegible]	**244.50**	244.50	
[illegible]	**76.50**	76.50	
	25,711.44	22,429.14	14.63%

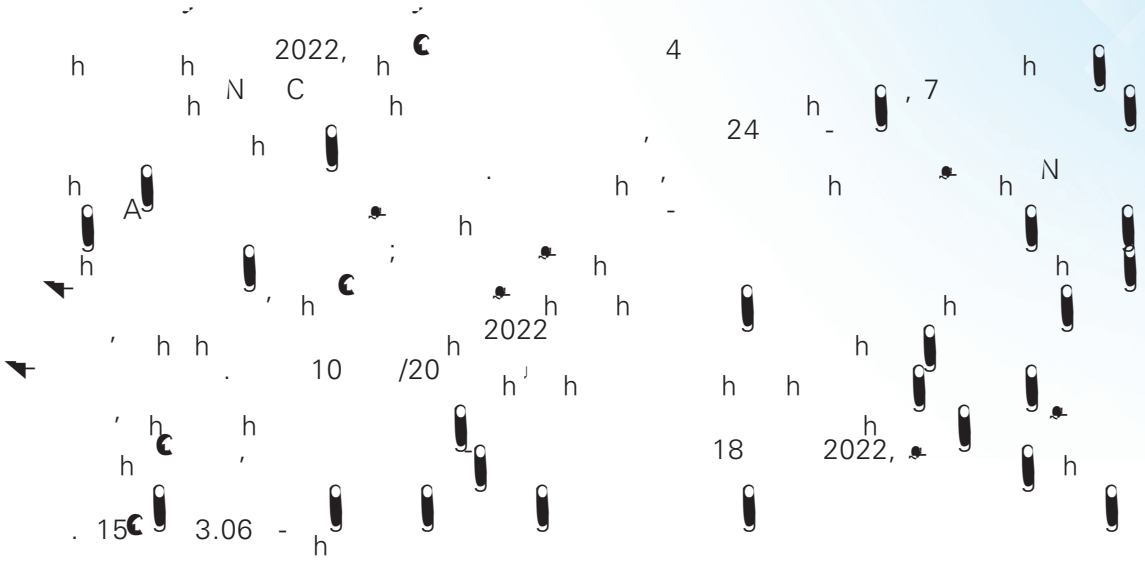
N : A h , h h h ( ) C ., .* (龍源(莆田)風力發電有限公司) h q C ., .* (國電山東龍源臨朐風力發電有限公司) q , h h h h h h 26 2021 h h h h h A .

(IV) Enhancing he concep of efficienc i h able imp o emen of ali and efficienc

(V) S anda di ing ca bon ading o eek p ofi model h o gh m l iple channel



(VI) S eng hen he ppo of cien ific and echnological inno a ion o lead high- ali de elopmen



(VII) Ac i el ed cing capi al co b follo ing p on g een c edi policie

2022,

2022,

(VIII)Re ponding o challenge p oac i el and de eloping o e ea ma ke

2022, C -19

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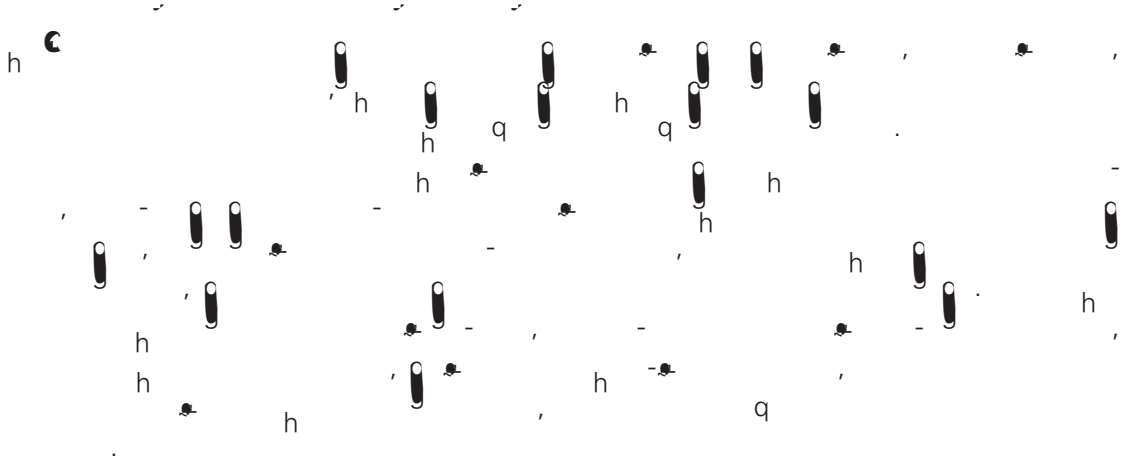
B

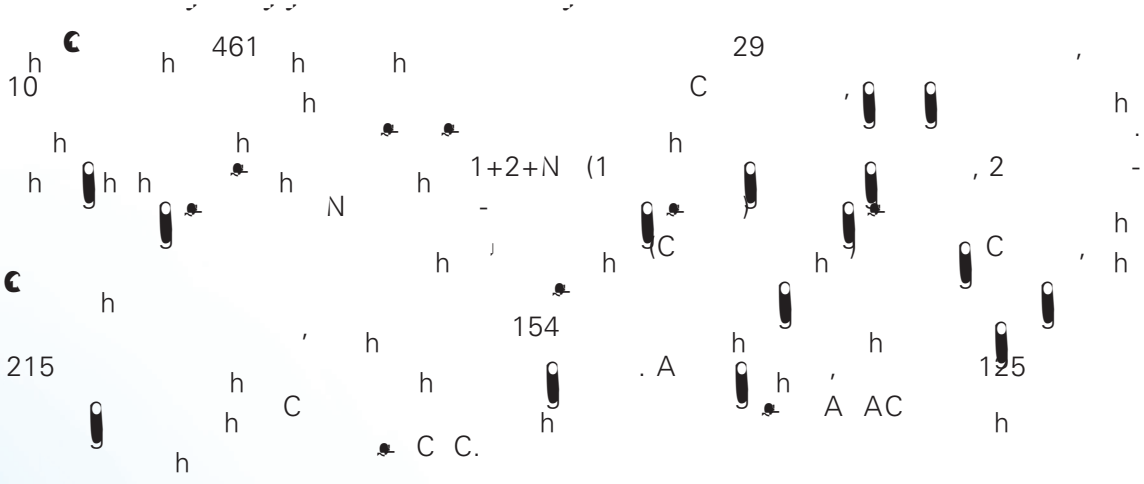
III. CORE COMPETITIVENESS ANALYSIS

(I) O anding ad an age in p ojec con c ion

(II) High- ali and ab ndan p ojec e e e



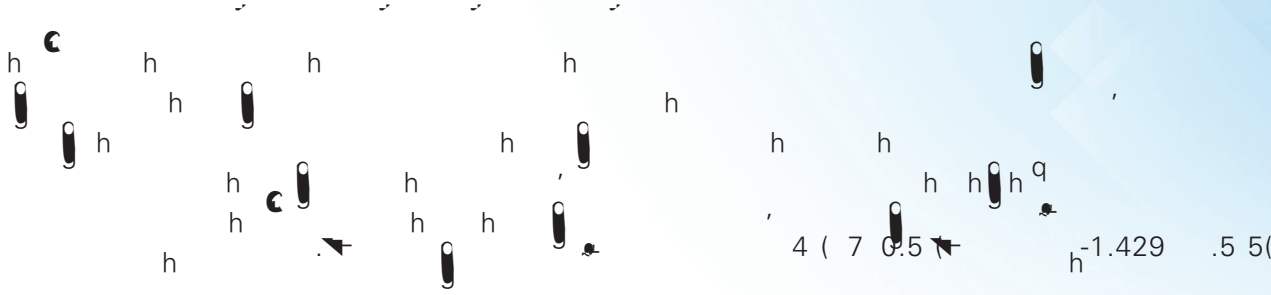
(III) Enhancing alen eam de elopmen



(IV) E plo ing po en ial in p oc emen co ed c ion

(V) Strict enforcing safe production

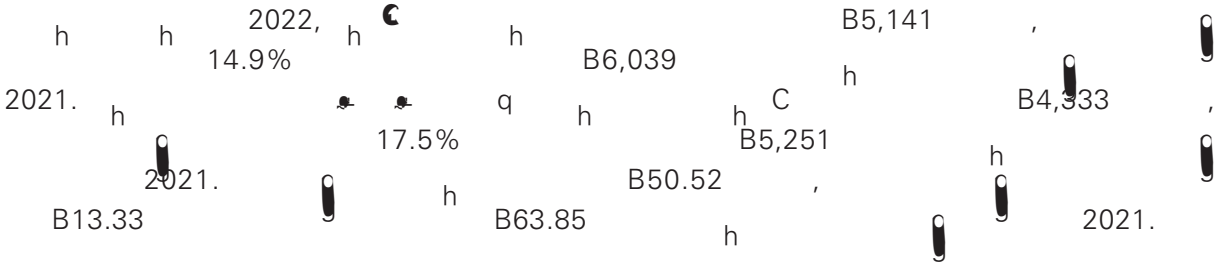
(VI) Being leade in he ind in e m of echnolog le el



(VII) Solid momen m of ali and efficienc imp o emen

(VIII) Well-e abli hed compliance managemen em

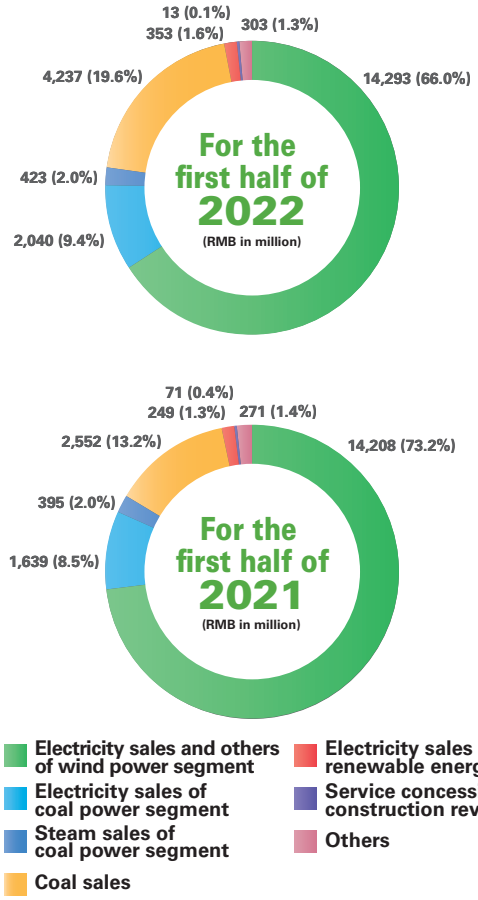
IV. ANALYSIS OF OPERATING RESULTS



1. Ope a ing Re en e

C
h
B21,662
2022,
h h
11.7%
B19,385
h
2021.
h
: (1)
B85 , 0.6%,
h
B14,293
2022
h h
B14,208
2021,
h
h h
h
2021; (2)
B58 , 81.7%,
B13
2022
h h
B71
2021,
h
h h
h
2022
h h
h
2021;

h
h
h
:

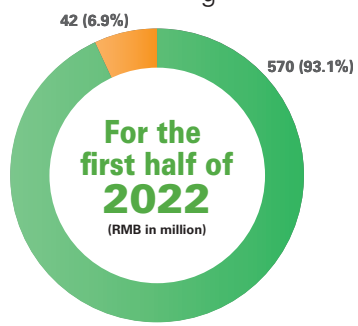


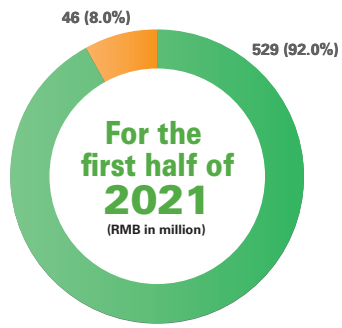
(3) B401 ,
24.5%,
B2,040
2022
B1,639
2021,
2021; (4) B1,685 ,
66.0%,
B4,237
2022
B2,552
2021,
2021;
B28 7.1%
B423
B395
2021,
2021;
(5) B104 ,
41.8%,
B353 2022
B249
2021,

2. O he Ne Income

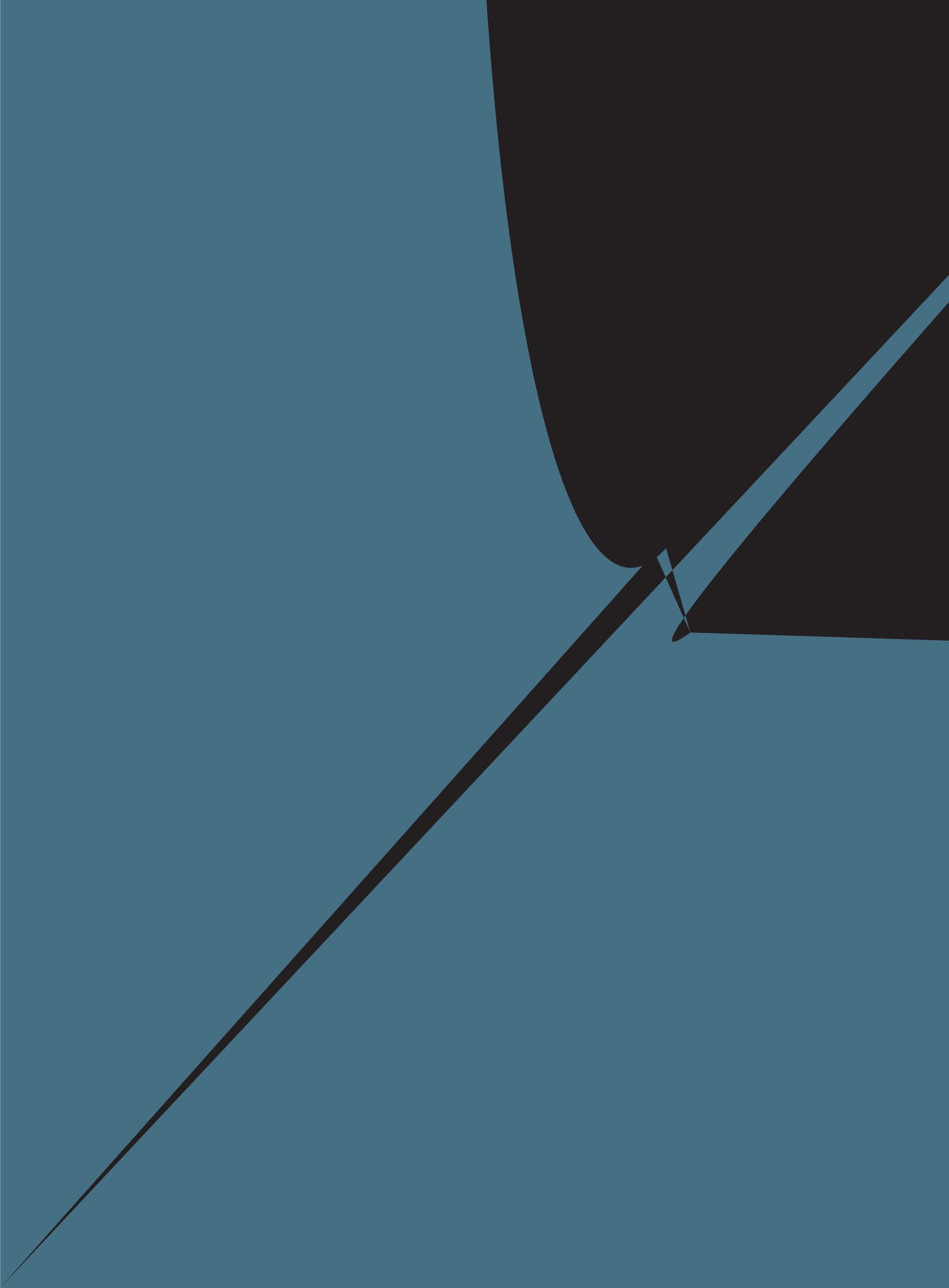
h h C h B612 h h 2022, 6.4% h B575 h 2021, B41 h A h h 2021.

h h h h :





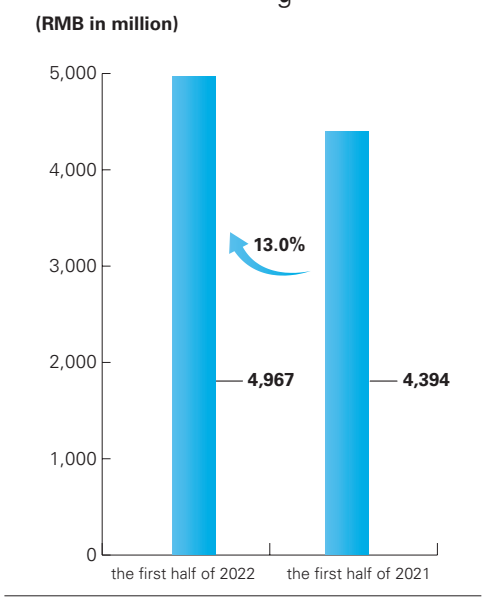
Government grants
Others



4. Dep ecia ion and Amo i a ion E pen e

C h B4,967 h h 2022, 13.0% B4,394 h 2021, (1) B502 11.9% h h 2021 h h ; (2) B67 116.7% h h 2021.

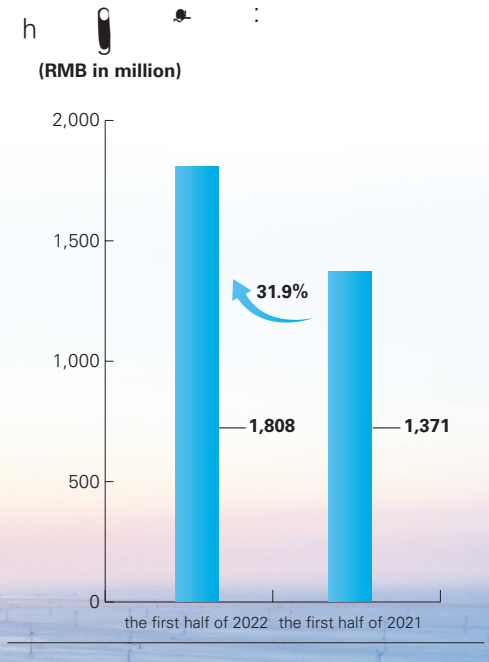
h :



5. Coal Con mp ion Co

C C h B1,808 2022, h h 31.9% B1,371 h 2021, h h 32.7% h h h - - h h h 2022.

C h :

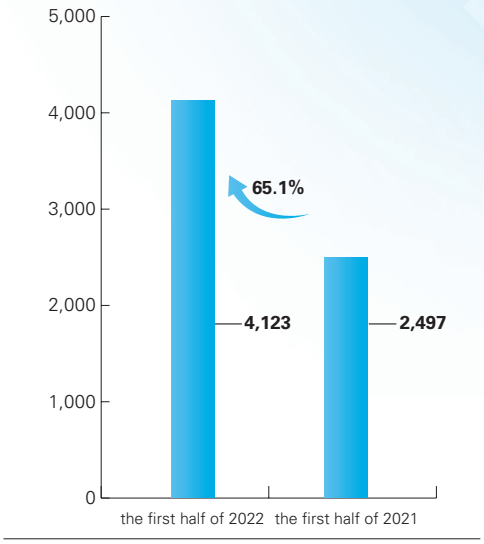


6. Coal Sale Co

C C h 2022 h h B4,123 , 65.1% B2,497 h 2021, h h : (1) 21.4% h 2022 h h h 2021; (2) 36.0% h h 2021.

C h :

(RMB in million)

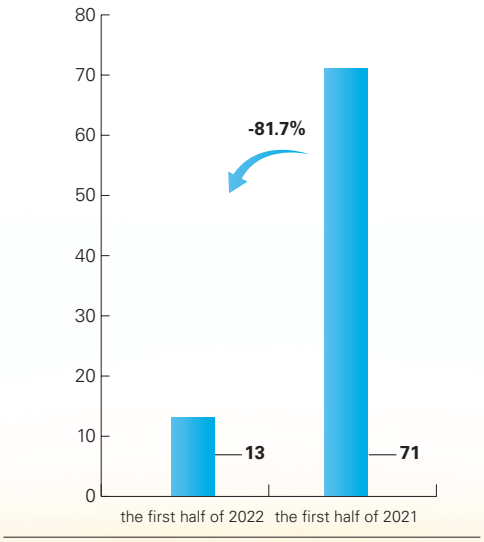


7. Se ice Conce ion Con c ion Co

C h h 2022 h B13 , 81.7% B71 h 2021, h h h 2022 h h h 2021.

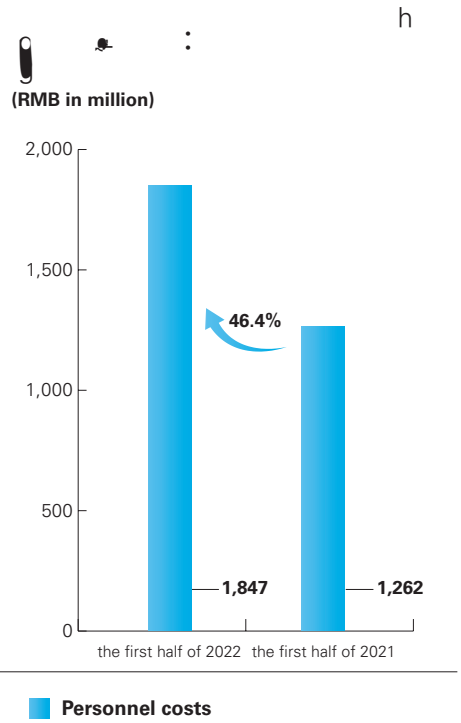
h :

(RMB in million)



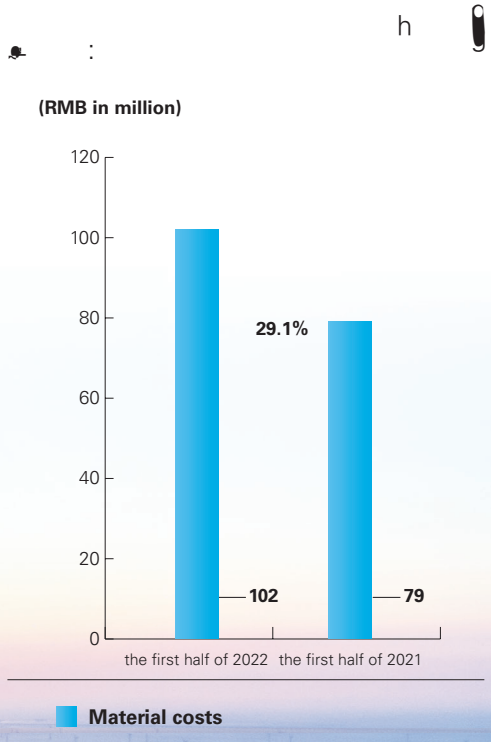
8. Pe onnel Co

h C
h
B1,847
h h 2022,
46.4%
B1,262
h
2021,
h h : (1)
h
h
; (2) h
h h
; (3) h
h h



9. Ma e ial Co

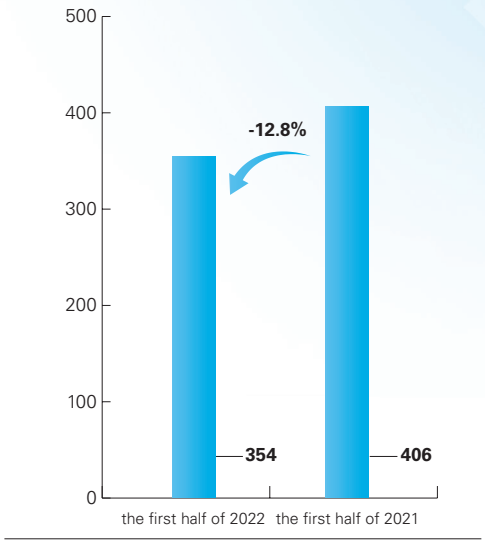
h C
h
B102
h
h 2022,
29.1%
B79
h
2021,
h h



10. Repai and Main enance E pen e

h C
B354
h h
2022,
12.8%
B406
h
2021,
h h
h
2021.

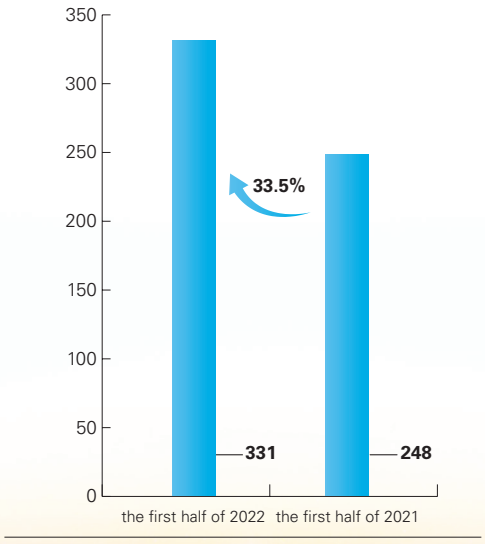
h :
(RMB in million)



11. Admini a i e E pen e

A
C
h
B331
2022,
h h
33.5%
B248
h
2021,
h h
h
h
h h
h

A
h :
(RMB in million)



12. O he Ope a ing E pen e

h h

C h h

B534

2022,

h h

12.7%

B474

h

2021, h h

h

B57

h

h h :

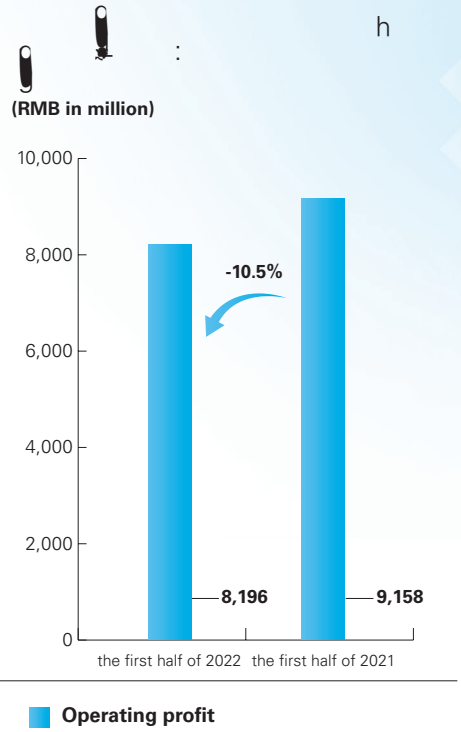
534

the first half of 2022

Other operating expenses

13. Ope a ing P ofi

2022, C B8,196 , 10.5% B9,158 2021, : (1) B924 ; (2) B36 ; (3) B14



14. Ne Finance E pen e

N

C

B1,776

2022,

2.7%

B1,826

2021,

: (1)

B102

2022

2021; (2)

B12

2022

2021; (3)

B24

2021; (4)

B252

2022

2021; (5)

B159

2022

2021;

(6)

B40

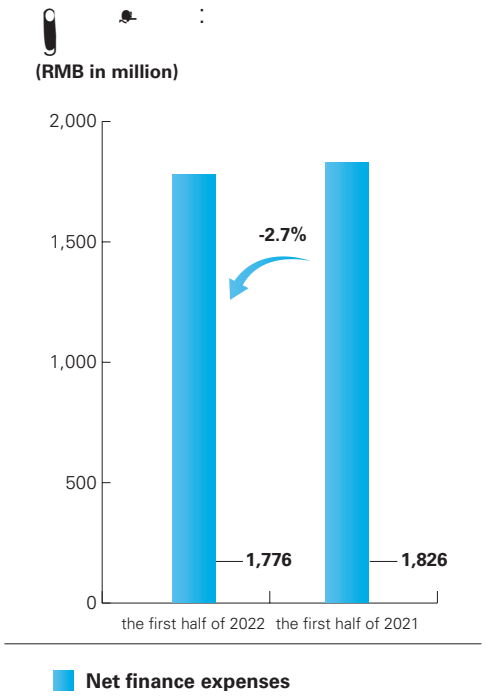
2022

2021.

N

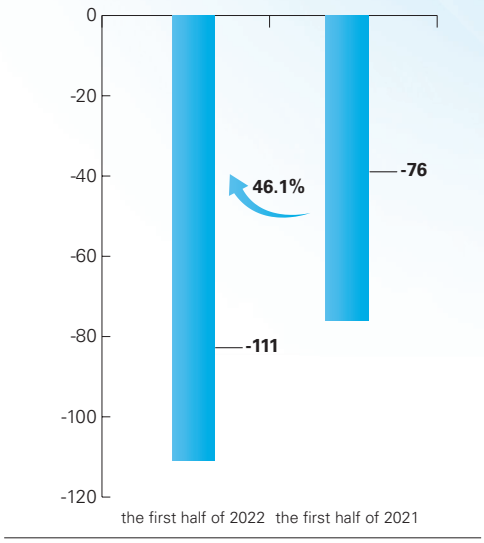
h

:



15. Sha e of P ofi Le Lo e of A ocia e and Join Ven e

B-111
2022,
46.1%
B-76
2021,

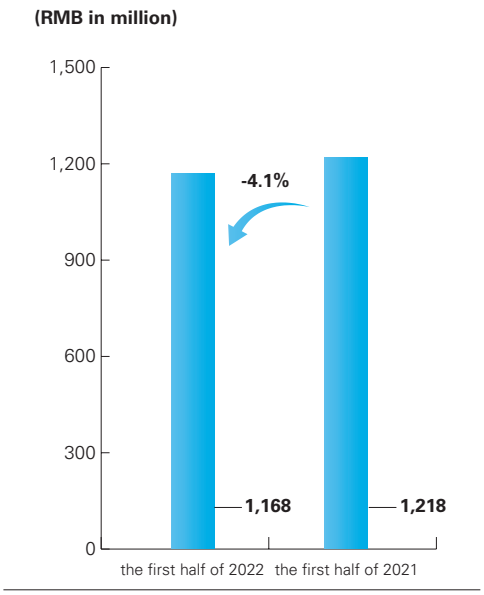


Share of profits less losses of associates and joint ventures

16. Income Ta

h h 2022, h
C
h
B1,168 ,
4.1%
B1,218 h
2021, h h
(1) - -
13.1%
2022; (2)
h h
h
h
h
.

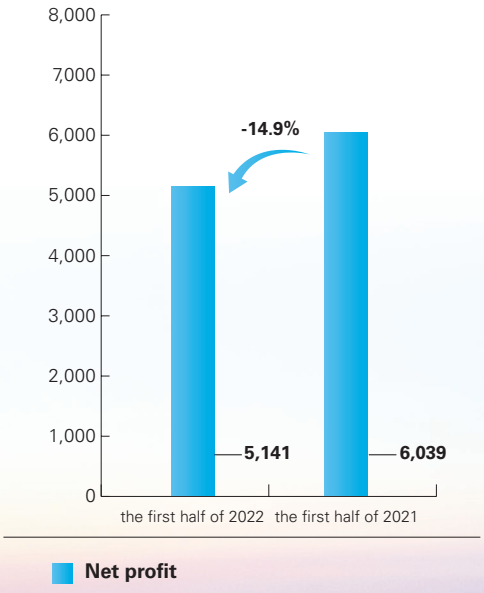
h :



17. Ne P ofi

h h 2022, h
C
h
B5,141 ,
14.9%
B6,039 h
2021, h h
h
h
h
.

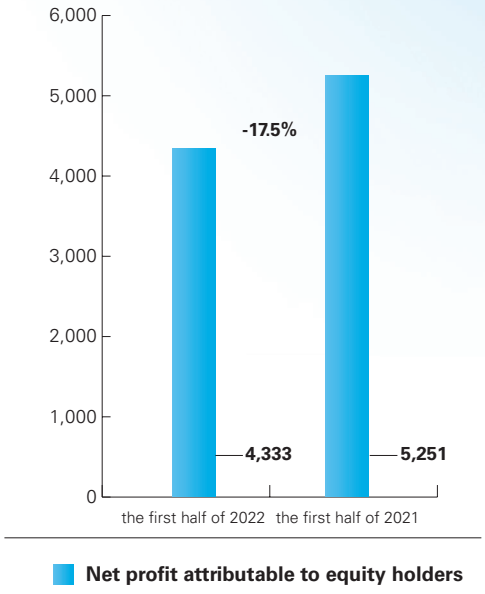
N
h :



18. Ne P ofi A ib able o E i Holde of he Compan

h , h 2022, h
C
q h h C
B4,333 ,
17.5%
B5,251
h
2021, h h
h
h .

N q h
h C
h
:
(RMB in million)



19. Segmen Re l of Ope a ion

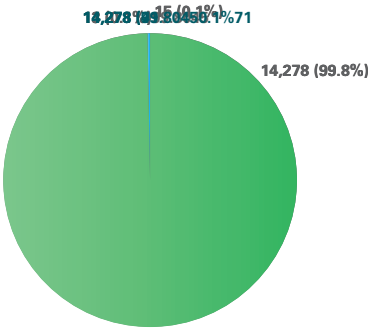
Wind po e egmen

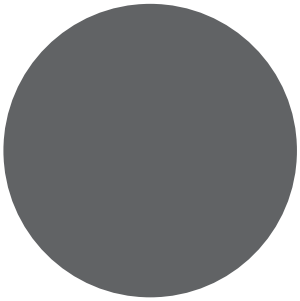
h h 2022, h
h
C
h
B14,306 ,
0.2% B14,279
h
2021,

h

.

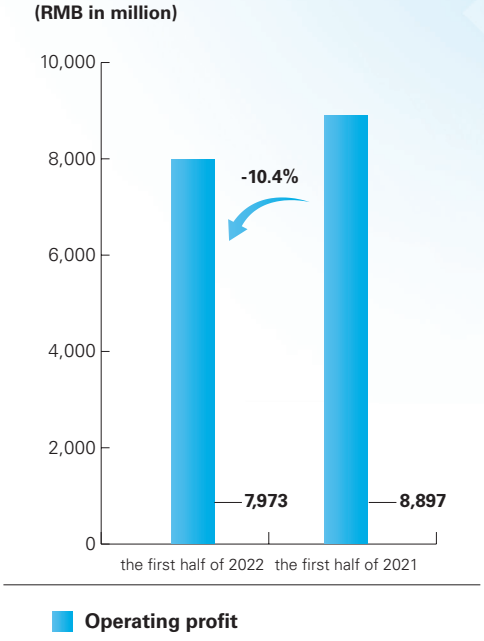
h
h :





h h 2022, h
h
C
h
B7,973 ,
10.4% B8,897
h
2021, h h
h h h
h
h
h h h
' h h
h
.

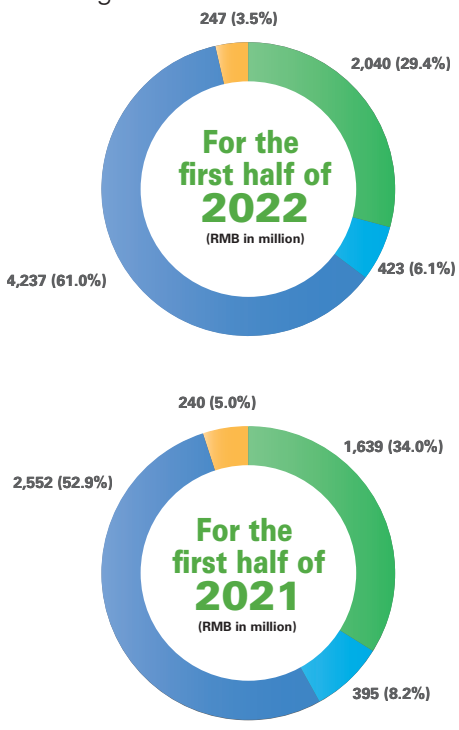
h
h
:



Coal Po e Segmen

h h 2022, h
h
C
h
B6,947 ,
43.9%
B4,826
h
2021,
h h
h h
h
2021.
h

h
h :



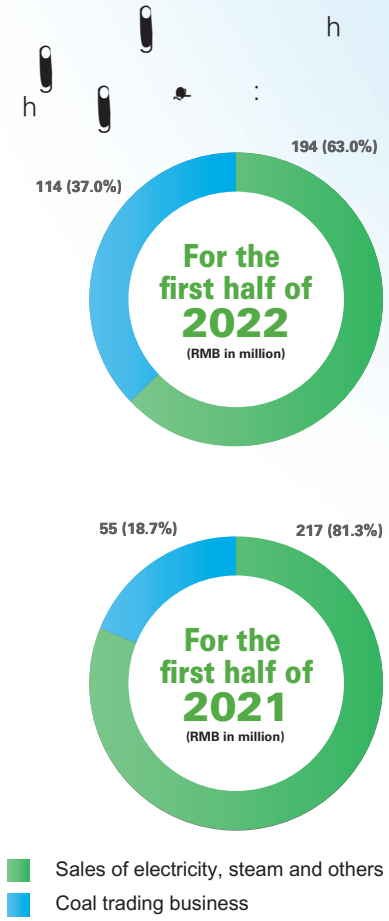
2022,

B308

B272

13.2%

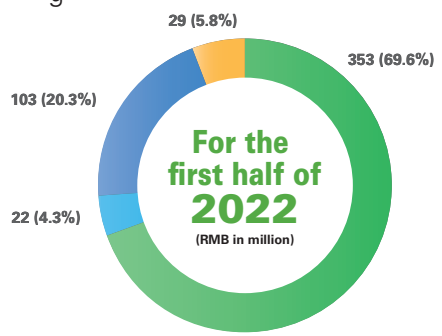
2021,

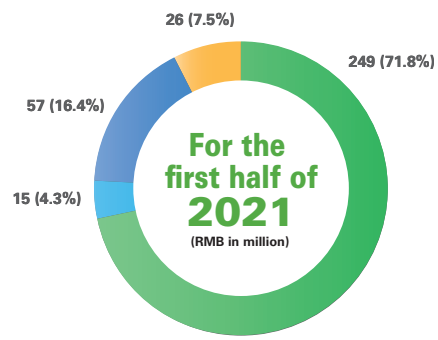


O he Segmen

h h 2022, h h h
C B507
,
46.1% B347
h
2021, h h
: (1) B46
; (2)
B104
h
h h
.

h h
:





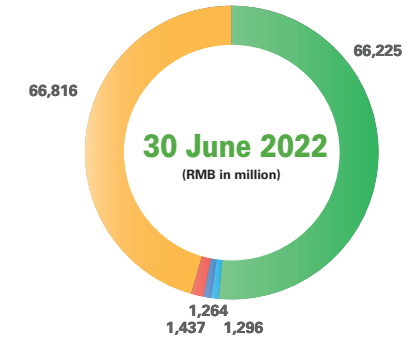
Revenue from electricity sales
Revenue from EPC
Other sales revenue
Others

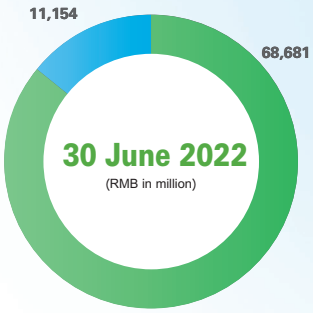
20. A e and Liabili ie

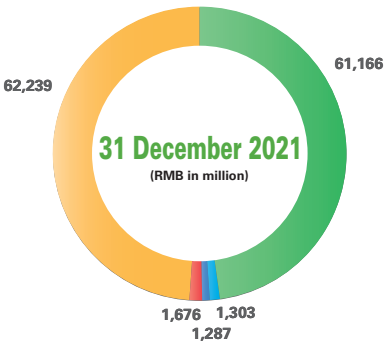
A 30 2022, h
h C
B216,873 ,
B11,178
B205,695 h 31
2021. h
: (1) B10,525
; (2)
B653 -
q . ,

, q
h :

Property, plant and equipment





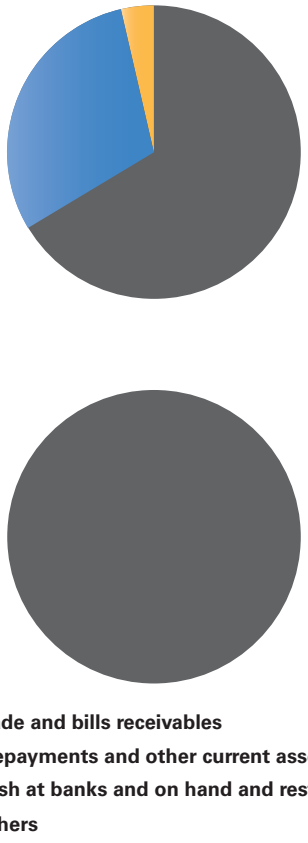


- Long-term borrowings
- Deferred income and deferred tax liabilities
- Lease liabilities (long-term)
- Current liabilities
- Other non-current liabilities
- Equity attributable to the equity holders of the Company
- Equity attributable to the non-controlling interests

21. Capi al Li idi

A 30 2022, h
C
h
B50,249 ,
B10,525
h h
B39,724 31
2021, h h
h

C
h :

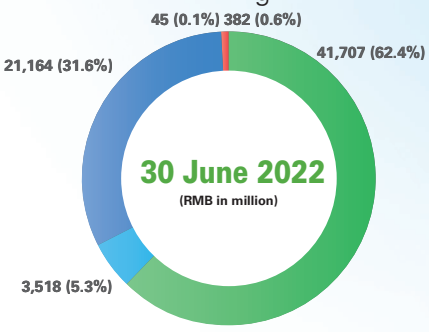


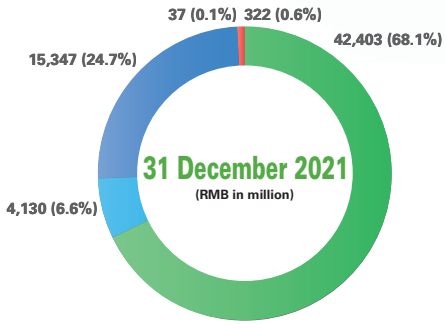
A 30 2022, h
C
h
B66,816 ,
B4,577
h h
B62,239 31
2021, h h
h h
.

A 30 2022, h
C
h
B16,567 ,
B5,949
h h
B22,516
31 2021. h q
0.75 30 2022,
0.11
g
h h q
0.64 31 2021. h
q
h h
h h
h
.

h
B269 , h h
g
h .

C
h g :

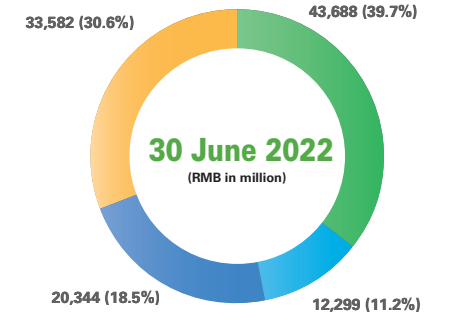


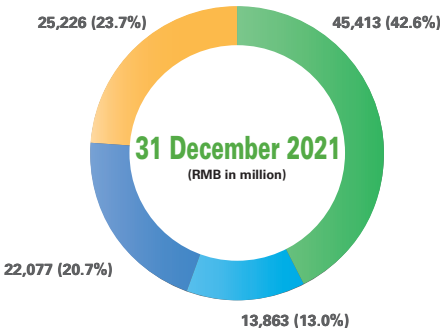


Short-term borrowings
Lease liabilities (short-term)
Trade and bills payables
Tax payable
Other current liabilities

22. Bo o ing and Bill Pa able

A 30 2022, h C ’
h B109,913
, B3,334
h
h B106,579
31 2021. A 30
2022, h C ’
h
h
B43,688 (
- h
B17,538
B1,980)
- (
B66,225 B12,941
). h
B101,644 ,





Within 1 year
1-2 years
2-5 years
Over 5 years

Bills payables
Fixed rate borrowings
Floating rate borrowings

23. Capi al E pendi e

C h h

B6,604

30 2022,

6.4%

B7,053

30 2021, h h' h

h

B5,462 , h

h

h B899 . h

- , h

h

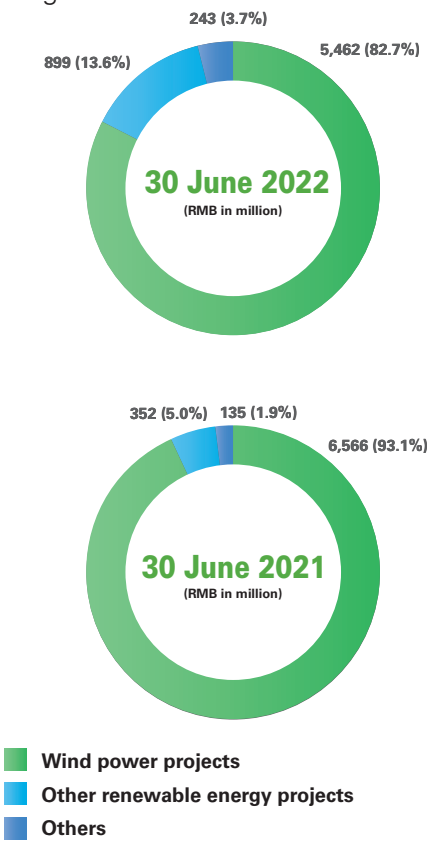
h h

.

C

h

:



24. Ne Gea ing Ra io

A 30 2022, h C , h h (h h h q) h q , 54.18%, 2.23 56.41% 31 2021. h h h h q h h 2022.

25. Majo In e men

h C h h 2022.

26. Ma e ial Ac i i ion and Di po al

h h C 15 2021, 18 2021, 23 2021 20 2022 h h C 8 2021 (h **Ci c la**), , h h , h h h h h h C h , (h **T an ac ion**) h h h h h A h . h , h h h h h h C .

15 2021 18 2021, h C CHN
h A h h C h
, , h h h C q h
:

No.	Co n e pa	Ta ge a e	T an ac ion p ice *(RMB 0'000)*
1.	N h	100% q N h N (N 1)	79,400.00
2.	h	100% q N (N 1)	81,600.00
3.		100% q N (N 1)	98,600.00
4.		100% q N (N 1)	75,200.00
5.		100% q N (N 3)	44,200.00
6.	N h C h	100% q (N 3)	60,000.00
7.		100% q N (N 1)	79,100.00
8.		100% q h (N 2)	59,300.00

N :

1. A CHN h h
h , h
A h h C h . A h A h
h q h h h 4 2022. , h 4 2022,
h h h h q
, h h 4 2022.

2. A ... CHN ... 5 ... 2022. ... 5 ... 2022, ... 5 ... 2022.

3. A ... CHN ... 6 ... 2022. ... 6 ... 2022, ... 6 ... 2022.

28. Con ingen Liabili ie /G a an ee

A 30 2022, h C -o h B7
h h h . A 30 2022, h
h h h C h -o B7 .

29. Ca h Flo Anal i

A 30 2022, h h h C
B14,826 , B10,913
B3,913 31 2021, h h h
h h h . h
h C
h C h h

h h h C , B16,047
h h 2022, B7,526
B8,521 h 2021, h h h
h h .

h h h C B2,038
h h 2022. h h h
.

h h h C B3,115
h h 2022. h h
h h h h
h h .

V. RISKS FACING THE COMPANY AND COUNTERMEASURES

2022,

1. Polic Ri k and Co n e mea e

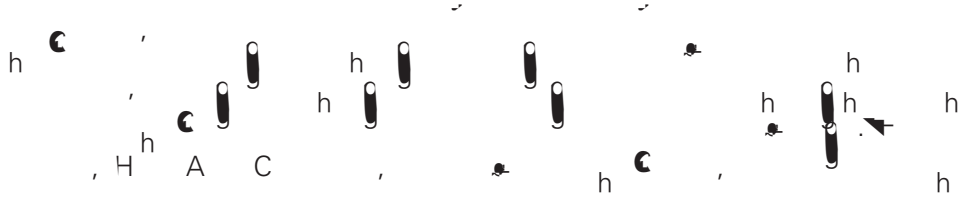
2022,

2. Clima ic Ri k and Co n e mea e

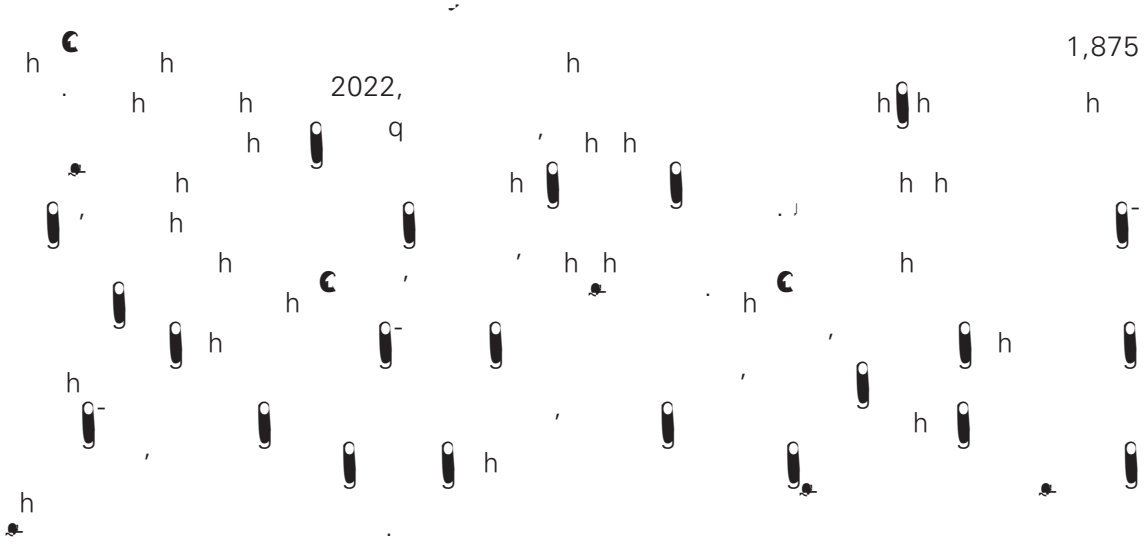
3. Ri k Rela ing o Po e G id and Co n e mea e

4. Ri k in In e e Ra e and Co n e mea e

5. Ri k in C enc E change Ra e and Co n e mea e



6. Ri k in F el P ice and Co n e mea e



7. In e nal Con ol Ri k and Co n e mea e

VI. BUSINESS OUTLOOK FOR THE SECOND HALF OF THE YEAR

2022,

2022,

1.

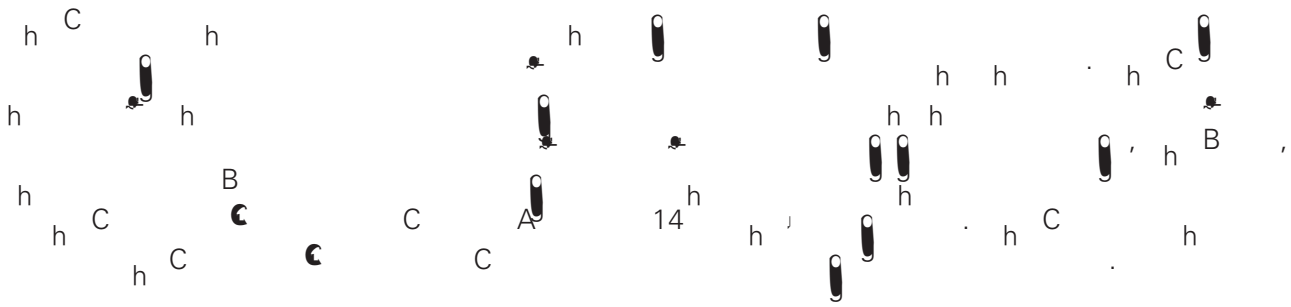
2.

3.

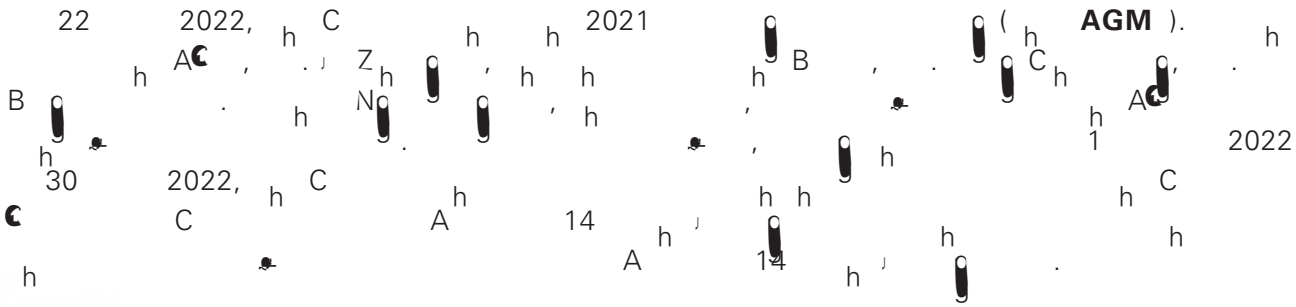
4. B

5. C

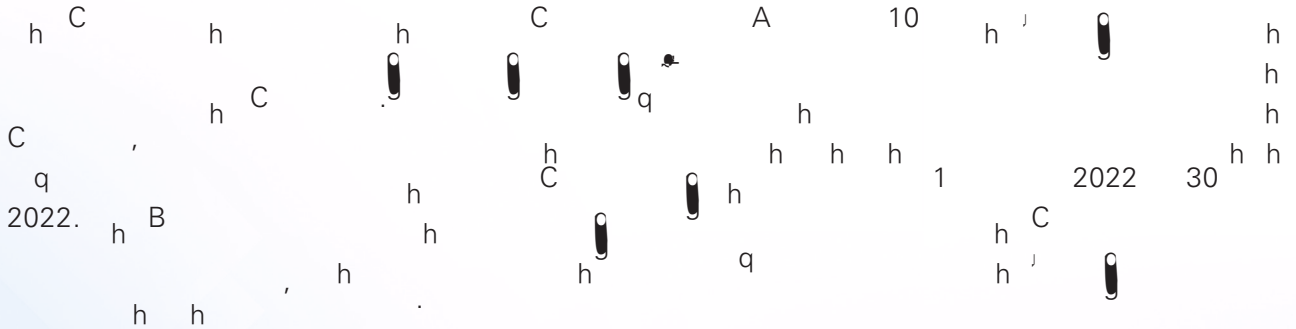
CORPORATE GOVERNANCE



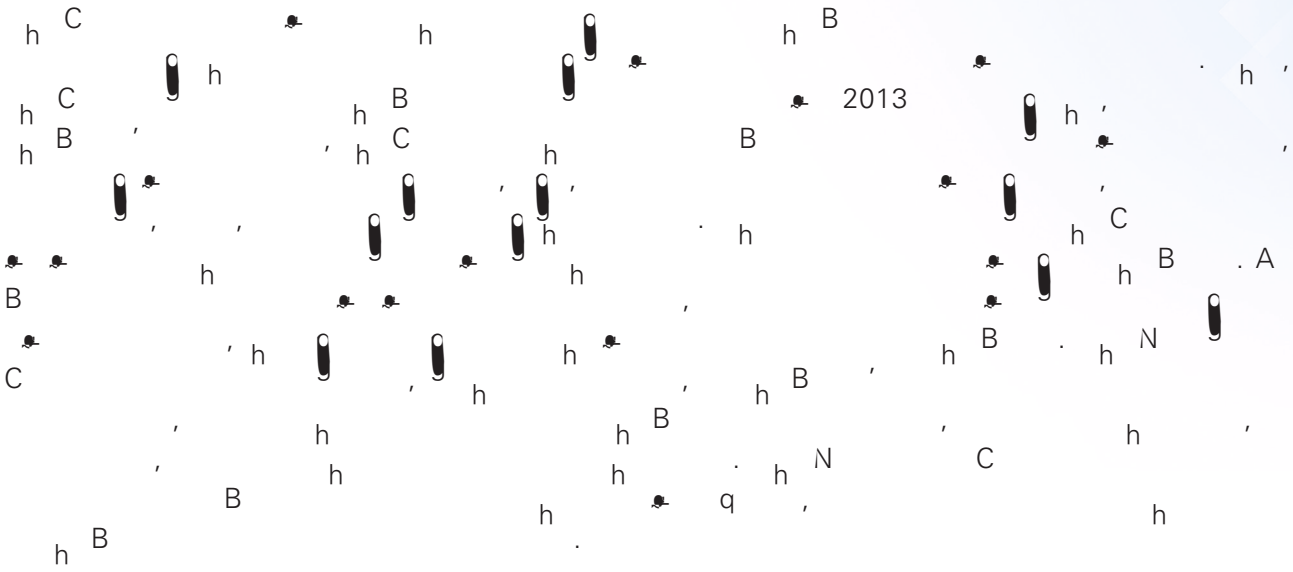
COMPLIANCE WITH THE REQUIREMENTS OF APPENDIX 14 TO THE LISTING RULES



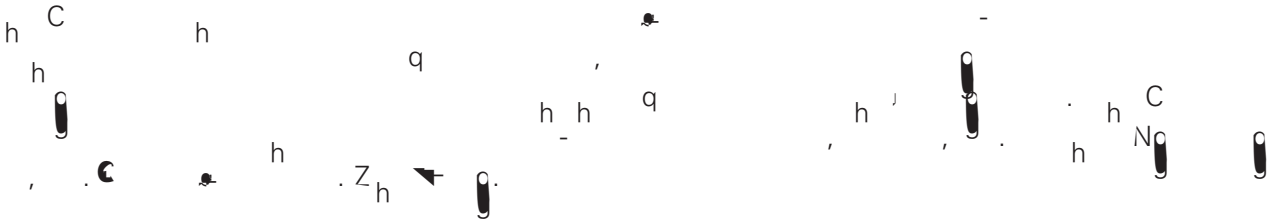
COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS



BOARD DIVERSITY POLICY

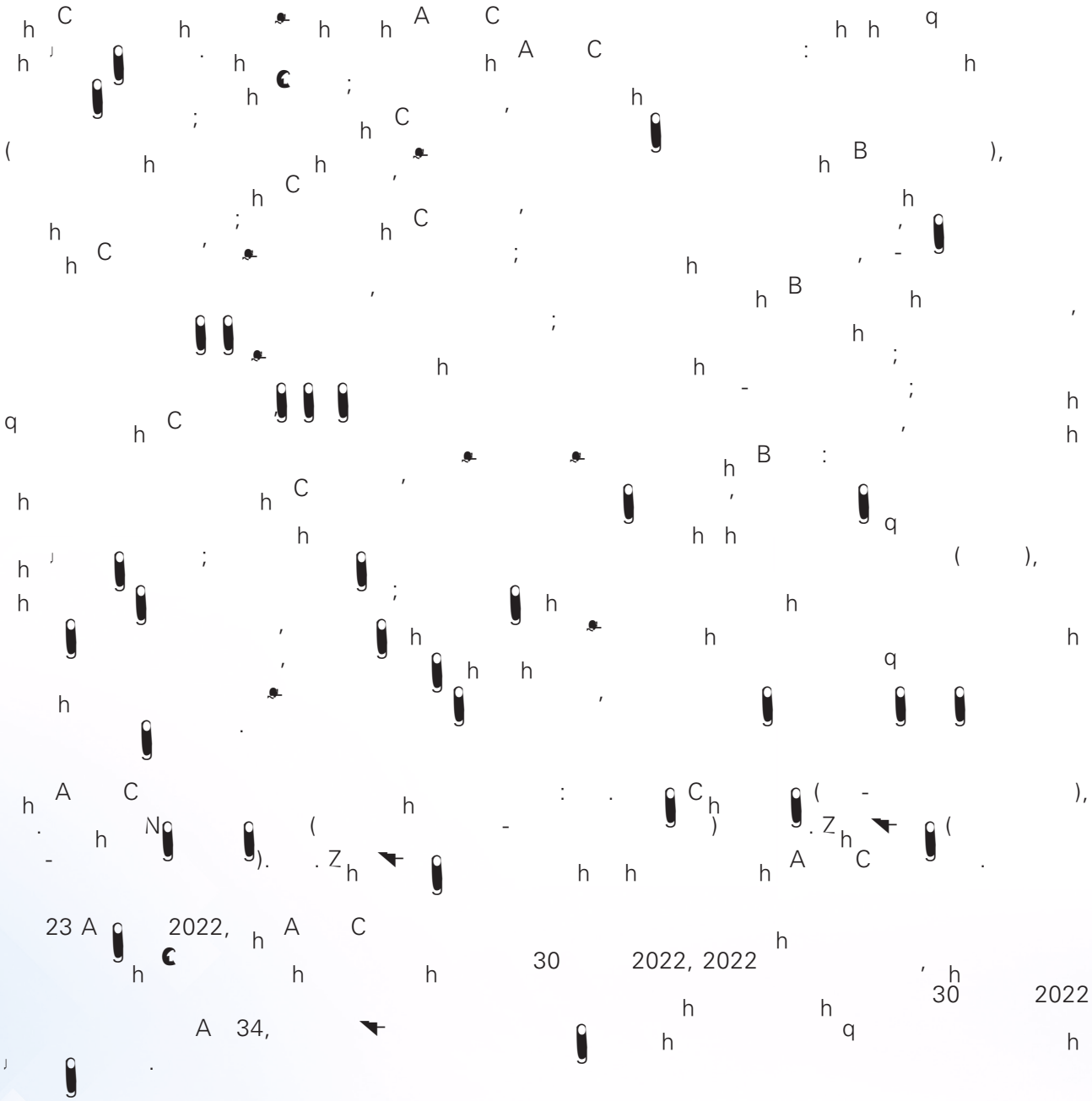


INDEPENDENT NON-EXECUTIVE DIRECTORS



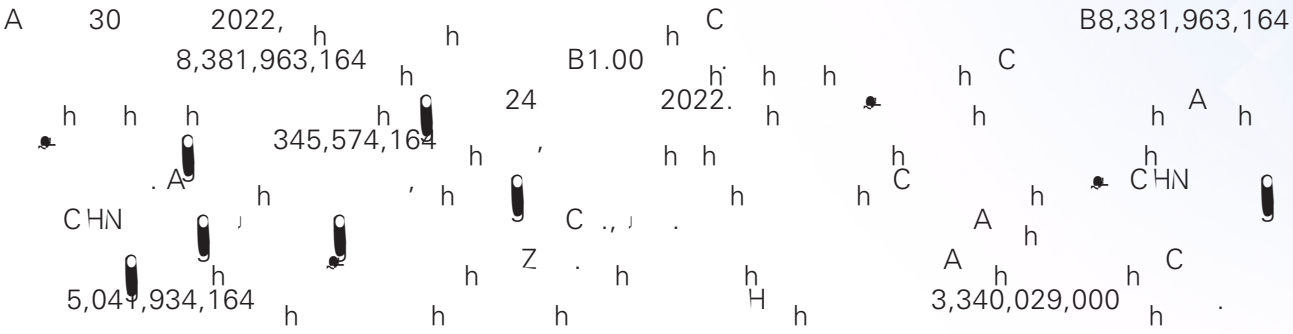
CORPORATE GOVERNANCE

AUDIT COMMITTEE



23 A 2022, A C
30 2022, 2022
30 2022
A 34,

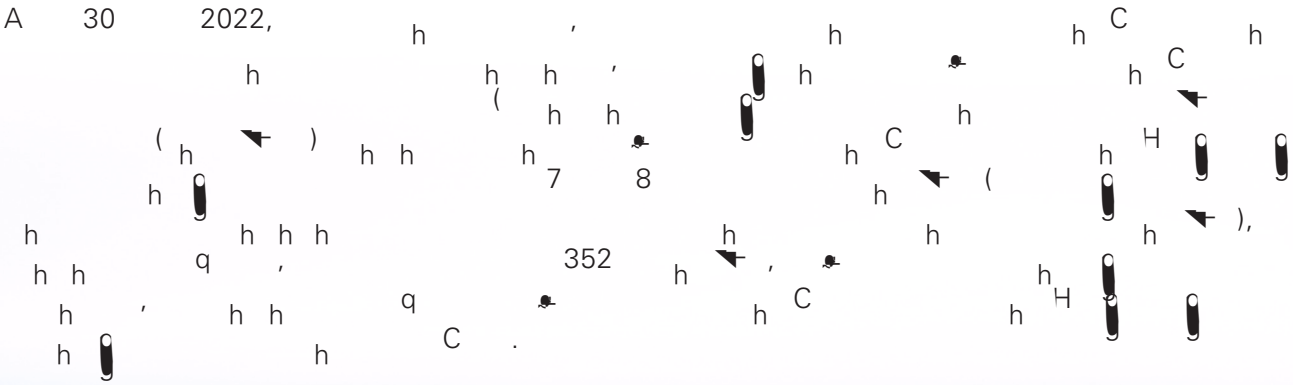
SHARE CAPITAL



INTERIM DIVIDEND

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

INTERESTS AND SHORT POSITIONS OF THE DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES



OTHER INFORMATION

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES

A 30 2022,

Name of Shareholder	Class of Shares	Capacity	Number of Shares / Underlying Shares Held	Percentage in the Relevant Class of Share Capital (Note 1) (%)	Percentage in the Total Share Capital (Note 1) (%)
CHN	A	B	4,908,598,141 (Note 2)	97.36	58.56
	H		266,593,746 (Note 3)	7.98	3.18
	H		1,529 (Note 4)	0.00	0.00
B , .	H		242,403,792 (Note 5)	7.26	2.89
B , .	H		3,625,000 (Note 6)	0.11	0.04

Name of Shareholder	Class of Share	Capacity	Number of Shares / Underlying Shares Held (Note)	Percentage in the Relevant Class of Share Capital (%) (Note 1)	Percentage in the Total Share Capital (%) (Note 1)
[illegible]	[illegible]	[illegible]	232,719,033 (L) (Note 7)	[illegible]	2.78
[illegible]	[illegible]	[illegible]	28,785,554 (L) (Note 8)	0.86	0.34
[illegible]	[illegible]	[illegible]	97,927,884 (L)	2.93	1.17
[illegible]	[illegible]	[illegible]	199,896,794 (L) (Note 9)	5.98	2.38
[illegible]	[illegible]	[illegible]	179,867,783 (L)	5.39	2.15
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

OTHER INFORMATION

Name of Shareholder	Class of Shares	Capacity	Number of Shares / Underlying Shares Held (Note)	Percentage in the Relevant Class of Share Capital (Note 1) (%)	Percentage in the Total Share Capital (Note 1) (%)
C .	H		6,881,300 (Note 11)	0.20	0.08
C .	H	A	231,148,154	6.92	2.76
B B H & C .	H	A	239,298,521	7.16	2.85
B B H & C .	H	A	239,298,521	7.16	2.85
A C	H		167,128,772	5.00	1.99

Note:

1. C 30 2022.

2. A 4,908,598,141 A , 4,602,432,800 A C HN C ( ) C ., . (內蒙古平莊煤業(集團)有限責任公司), C HN 93,927,200 A C HN C ., . (國家能源集團遼寧電力有限公司), C HN . A , C HN .

3. A 266,593,746 H , 260,545,737 H C ; 5,998,403 H . 49,606 H . A H q

4. A 1,529 H C . A H

5. A 242,403,792 H , 1,071,100 H B , C, B , ., 4,485,000 H B , B , ., 30,792,693 H B C , N A , B , ., 105,144,000 H B A , B , ., 3,161,000 H B A , C, B , ., 8,180,844 H B C ., ., B , ., 416,000 H B A C , B , ., 1,741,000 H B (A) , B , ., 3,969,332 H B A N A , B , ., 3,532,000 H B (N) B. ., B , ., 509,000 H B A ( ) , B , ., 91,000 H B , B , ., 23,281,000 H B A , B , ., 44,540,000 H B AC C ( ) .A., B , ., 8,037,823 H B ( ) , B , ., 2,569,000 H B , B , ., 48,000 H B , B , ., 632,000 H B ( ) , B , ., 8,000 H B A A , B , ., 195,000 H A , C, B , .. A , B , . H q

OTHER INFORMATION

6. A 3,625,000 H , 79,000 H B
, C, - B , ., 320,000 H
B , ., - B ,
., 1,256,000 H B C , N A ,
- - B , ., 1,638,000 H
B A , C, - B , ., 7,000 H
B (A) , - -
B , ., 325,000 H B AC C ( ) .A.,
- - B , .. A , B , .
H
h h h h h .

7. A 232,719,033 H , 3,004,000 H A
( ) , - C & C ., 48,960 H

9. A h 199,876,794 H h , 199,876,793 H h h h B N
, h - h B N C .1 H h h
BN C J , h - h
B N C . A , h B N C
h h H h q h .

10. A h 242,666,756 H h , 231,148,154 H h h C , N.A.,
h C ., 1,600,558 H h h C
H , h - C ., 6,000 H h h
C ., h - C ., 806,996 H
h h C C .C.A., - h -
C ., 9,105,048 H h h C
J , - h - C .. A , C .
h H h q h .

11. A h 6,881,300 H h , 941,854 H h h C H
, h - C ., 6,000 H h h
C ., h - C ., 272,223 H h
h C .C.A., - h -
C ., 5,661,223 H h C J ,
- h - C .. A , C . h
H h h h h .

OTHER INFORMATION

EMPLOYEES

MATERIAL LITIGATION

CHANGE IN INFORMATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Change of Directors:

Change of Specific:

Change of Senior Management:

OTHER INFORMATION

h h . . H :

M . Ding Jing

A 52, B N , , (C h)
. h C C (伊爾姆(中國)環境資源管理諮詢公司); C h N ( ),
B (世界自然基金會(瑞士)北京代表處); h
(C) N
(國電新能源技術研究院); h h C h C
B C h C
(中國國電集團公司); C h h
C HN ; C (C
, C h h) C HN .

M . Xia H i

A 49, h , ,
h . H
(新疆風力發電廠); h
(新疆風力發電廠);
C ., . (甘肅潔源風電有限責任公司);
B Z h h h C (北京中能聯創風電技術有限公司); h Z h - h C ., .
(中能電力科技開發有限公司); h
(B) h C ., . (龍源(北京)風電工程技術有限公司);
C h C
; h , h
N C ., . (龍源寧夏風力發電有限公司); h C
(B) h C ., . (龍源(北京)風電工程技術有限公司);
h C h h (B)
h C ., . (龍源(北京)風電工程技術有限公司).

INDEPENDENT REVIEW REPORT

SCOPE OF REVIEW

2410

INTERIM CONDENSED CONSOLIDATED INFORMATION OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

H N H N 30 N 2022 (h)

	N	Si mon h ended 30 J ne 2022 (Una di ed) RMB'000	2021 ( ) B'000
Re en e	6	**21,662,351**	19,384,957
O he ne income	7	**612,405**	575,432
Ope a ing e pen e			
		(4,967,483)	(4,393,676)
C		**(1,808,290)**	(1,370,982)
C		**(4,123,229)**	(2,497,341)
		(12,615)	(70,779)
		(1,846,767)	(1,262,133)
		(101,632)	(78,675)
		(354,242)	(405,980)
A		**(330,503)**	(248,022)
		(533,964)	(474,608)
		(14,078,725)	(10,802,196)
Ope a ing p ofi		**8,196,031**	9,158,193
		214,650	205,756
		(1,990,616)	(2,031,882)
Ne finance e pen e	8	**(1,775,966)**	(1,826,126)
h		**(110,818)**	(75,843)
P ofi befo e a a ion	9	**6,309,247**	7,256,224
	10	**(1,168,299)**	(1,217,581)
P ofi fo he pe iod		**5,140,948**	6,038,643

h 100 157 h

INTERIM CONDENSED CONSOLIDATED INFORMATION OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Six months ended 30 June	
		2022	2021
		(Unaudited)	( )
	Note	***RMB'000***	*RMB'000*
Other comprehensive income/(loss)			
h h /( ) h q			
:			
Ch q			
h h h h /			
( ),		**153,300**	(13,799)
h h ( )/ h q			
:			
h		**(50,769)**	14,617
h		**(2,875)**	748
Other comprehensive income for the period, net of tax	11	**99,656**	1,566
Total comprehensive income for the period		**5,240,604**	6,040,209

h 100 157 h

Ch C

INTERIM CONDENSED CONSOLIDATED INFORMATION OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

H N H N 30 N 2022 (h)

		Si mon h ended 30 J ne	
		2022	2021
		(Una di ed)	( )
	N	***RMB'000***	*B'000*
P ofi a ib able o:			
q h h C			
h h		**4,216,351**	5,131,104
	25	**116,414**	119,450
N -		**808,183**	788,089
P ofi fo he pe iod		**5,140,948**	6,038,643
To al comp ehen i e income a ib able o:			
q h h C			
h h		**4,315,426**	5,130,154
	25	**116,414**	119,450
N -		**808,764**	790,605
To al comp ehen i e income fo he pe iod		**5,240,604**	6,040,209
Ba ic and dil ed ea ning pe ha e *(B)*	12	**50.52**	63.85

h 100 157 h

INTERIM CONDENSED CONSOLIDATED INFORMATION OF FINANCIAL POSITION

A 30 N 2022 (h)

	N	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
Non-c en a e			
, q	13	**147,581,703**	145,929,078
		7,385	7,680
h		**3,860,998**	3,734,270
	14	**6,665,274**	6,905,846
		195,617	195,617
		4,196,537	4,166,936
h	15	**3,830,116**	4,736,326
		286,035	295,991
To al non-c en a e		**166,623,665**	165,971,744
C en a e			
		940,406	765,096
	16	**29,927,735**	30,250,343
h	17	**3,410,404**	3,663,413
		115,031	127,128
h	18	**760,550**	742,494
		269,207	262,099
C h h	19	**14,825,649**	3,913,121
To al c en a e		**50,248,982**	39,723,694

h 100 157 h

INTERIM CONDENSED CONSOLIDATED INFORMATION OF FINANCIAL POSITION

A 30 N 2022 (h)

	N	30 J ne 2022 (Una di ed) RMB'000	31 ( ) B'000
C en liabili ie			
B	20	**41,707,324**	42,402,672
	21	**3,517,761**	4,130,038
h	22	**21,163,145**	15,347,582
		45,126	37,325
		382,151	321,786
To al c en liabili ie		**66,815,507**	62,239,403
Ne c en liabili ie		**(16,566,525)**	(22,515,709)
To al a e le c en liabili ie		**150,057,140**	143,456,035
Non-c en liabili ie			
B	20	**66,225,490**	61,165,878
		1,263,517	1,286,944
		1,054,757	1,103,361
		241,446	200,136
h -	23	**1,437,225**	1,675,537
To al non-c en liabili ie		**70,222,435**	65,431,856
NET ASSETS		**79,834,705**	78,024,179

h 100 157 h

INTERIM CONDENSED CONSOLIDATED INFORMATION OF FINANCIAL POSITION

A 30 N 2022 (h)

	N	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
CAPITAL AND RESERVES			
h	24	**8,381,963**	8,036,389
	25	**5,942,666**	6,061,652
		54,356,388	53,990,014
To al e i a ib able o e i holde of he Compan		**68,681,017**	68,088,055
Non-con olling in e e		**11,153,688**	9,936,124
TOTAL EQUITY		**79,834,705**	78,024,179

A h h 23 A 2022.

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h 100 157 h

INTERIM CONDENSED CONSOLIDATED INFORMATION OF CHANGES IN EQUITY

H N H N 30 N 2022 (h)

	A ib able o he e i holde of he Compan									
	Sha e capi al RMB'000 (No e 24(b)(i))	E i a ib able o he holde of pe pe al medi m- e m no e and ene able co po a e bond RMB'000 (No e 25)	Capi al e e e RMB'000 (No e 24(c)(i))	S a o pl e e e RMB'000 (No e 24(c)(ii))	E change e e e RMB'000 (No e 24(c)(iii))	Fai al e e e e RMB'000 (No e 24(c)(i))	Re ained ea ning RMB'000	S b o al RMB'000	Non- con olling in e e RMB'000	To al e i RMB'000
Balance a a 31 Decembe 2021 (A di ed)	8,036,389	6,061,652	14,688,374	2,637,321	(254,319)	(71,692)	31,835,159	62,932,884	9,387,786	72,320,670
A 16							362,111	362,111	35,757	397,868
B (N 3)			2,879,685				1,913,375	4,793,060	512,581	5,305,641
Balance a a 1 Jan a 2022 (Re a ed)	8,036,389	6,061,652	17,568,059	2,637,321	(254,319)	(71,692)	34,110,645	68,088,055	9,936,124	78,024,179
Change in e i :										
h		116,414					4,216,351	4,332,765	808,183	5,140,948
h (N 11) h					(52,244)	151,319		99,075	581	99,656
		116,414			(52,244)	151,319	4,216,351	4,431,840	808,764	5,240,604
h (N 24(a))	345,574		3,057,211					3,402,785		3,402,785
C h									438,500	438,500
B (N 3)			(5,774,114)					(5,774,114)		(5,774,114)
h q h h h						(102,577)	102,577			
h C h h h							(1,232,149)	(1,232,149)		(1,232,149)
									(29,700)	(29,700)
		(235,400)						(235,400)		(235,400)
Balance a a 30 J ne 2022 (Una di ed)	8,381,963	5,942,666	14,851,156*	2,637,321*	(306,563)*	(22,950)*	37,197,424*	68,681,017	11,153,688	79,834,705

* h B51,967,572,000) h h B54,356,388,000 (30 2021: .

h 100 157 h

INTERIM CONDENSED CONSOLIDATED INFORMATION OF CHANGES IN EQUITY

	B'000	*B'000*	*B'000*	*B'000*	*B'000*	*B'000*	*B'000*	*B'000*	*B'000*	*B'000*
Balance a a 31 Decembe 2020 *(A di ed)*	8,036,389	6,045,435	14,699,774	2,043,659	(341,707)	(11,242)	27,215,267	57,687,575	8,761,399	66,448,974
B			2,745,256				1,551,490	4,296,746	507,905	4,804,651
Balance a a 1 Jan a 2021 *(Re a ed)*	8,036,389	6,045,435	17,445,030	2,043,659	(341,707)	(11,242)	28,766,757	61,984,321	9,269,304	71,253,625
Change in e i :		119,450					5,131,104	5,250,554	788,089	6,038,643	
					16,019	(16,969)		(950)	2,516	1,566
		119,450			16,019	(16,969)	5,131,104	5,249,604	790,605	6,040,209
C									266,249	266,249
A				317,361			(317,361)			
									(279,710)	(279,710)
C							(945,079)	(945,079)		(945,079)
		(238,900)						(238,900)		(238,900)
B							(120,000)	(120,000)	26,360	(93,640)
Balance a a 30 J ne 2021 *(Una di ed)*	8,036,389	5,925,985	17,445,030*	2,361,020*	(325,688)*	(28,211)*	32,515,421*	65,929,946	10,072,808	76,002,754

h 100 157 h

INTERIM CONDENSED CONSOLIDATED INFORMATION OF CASH FLOWS

H N H N 30 N 2022 (h)

		Si mon h ended 30 J ne	
		2022	2021
		(Una di ed)	( )
	N	***RMB'000***	*B'000*
Ope a ing ac i i ie			
C h		**17,034,751**	9,687,875
		(987,867)	(1,166,471)
Ne ca h gene a ed f om ope a ing ac i i ie		**16,046,884**	8,521,404
In e ing ac i i ie			
q , q , h q		**(6,494,462)**	(7,034,871)
, q		**(249,453)**	(18,796)
(h)/ h - h h /( )		**(83,300)**	1,313,410
		4,788,784	(1,451,763)
Ne ca h ed in in e ing ac i i ie		**(2,038,431)**	(7,192,020)
Financing ac i i ie			
		89,507,618	53,372,649
		(85,370,395)	(54,884,264)
(#/ h h		**(1,750,654)**	(2,016,052)
		(5,501,980)	347,365
Ne ca h ed in financing ac i i ie		**(3,115,411)**	(3,180,302)

h 100 157 h

INTERIM CONDENSED CONSOLIDATED INFORMATION OF CASH FLOWS

		Six months ended 30 June	
		2022	2021
		(Unaudited)	( )
	Note	RMB'000	B'000
Net increase/(decrease) in cash and cash equivalents		**10,893,042**	(1,850,918)
Cash and cash equivalents at 1 January	19	**3,913,121**	5,608,249
		19,486	(4,858)
Cash and cash equivalents at 30 June	19	**14,825,649**	3,752,473

h 100 157 h

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1 PRINCIPAL ACTIVITIES

2 BASIS OF PREPARATION OF THE FINANCIAL REPORT

3 RESTATEMENTS ARISING FROM BUSINESS COMBINATIONS UNDER COMMON CONTROL

No.	Co n e pa	Ta ge A e	Sha eholding Pe cen age	T an ac ion P ice *(RMB'000)*
1	N h		100%	794,000
2	h		100%	816,000
3			100%	986,000
4			100%	752,000
5			100%	442,000
6	N h Ch		100%	600,000
			100%	791,000
			100%	593,000

3 RESTATEMENTS ARISING FROM BUSINESS COMBINATIONS UNDER COMMON CONTROL (CONTINUED)

3 RESTATEMENTS ARISING FROM BUSINESS COMBINATIONS UNDER COMMON CONTROL (CONTINUED)

	As at 31 December 2021				
	The Group (as previously reported) RMB'000	Effect of 2022 Acquisition RMB'000	Elimination RMB'000	Effect of Application of Amendment to IAS16 (Note 4(b)) RMB'000	The Group (Restated) RMB'000
-	153,989,412	11,584,464		397,868	165,971,744
	35,865,380	3,883,376	(25,062)		39,723,694
Total assets	189,854,792	15,467,840	(25,062)	397,868	205,695,438
-	58,988,297	6,443,559			65,431,856
	58,545,825	3,718,640	(25,062)		62,239,403
Total liabilities	117,534,122	10,162,199	(25,062)		127,671,259
q h q h h C	62,932,884	4,793,060		362,111	68,088,055
N -	9,387,786	512,581		35,757	9,936,124
Total equity	72,320,670	5,305,641		397,868	78,024,179
Total equity and liabilities	189,854,792	15,467,840	(25,062)	397,868	205,695,438

3 RESTATEMENTS ARISING FROM BUSINESS COMBINATIONS UNDER COMMON CONTROL (CONTINUED)

	For the six months ended 30 June 2021			
	The Group (as previously reported)	Effect of 2022 Acquisition	Effect of Application of Amendment to IAS16	The Group (Unaudited and restated)
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*
	17,876,758	1,268,833	239,366	19,384,957
	(10,321,923)	(443,442)	(36,831)	(10,802,196)
	8,109,388	846,270	202,535	9,158,193
	6,374,623	679,066	202,535	7,256,224
	5,249,241	586,867	202,535	6,038,643
	1,566			1,566
Total comprehensive income for the period	5,250,807	586,867	202,535	6,040,209
Profit for the period attributable to:				
	4,539,632	508,387	202,535	5,250,554
	709,609	78,480		788,089
Total comprehensive income for the period attributable to:				
	4,538,682	508,387	202,535	5,249,604
	712,125	78,480		790,605

4 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

(h)

4 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

4 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

( ) A A 37 A 37,

( ) A 2018 2020 1, 9, 16, A 41.

:

9 :

1 2022. A

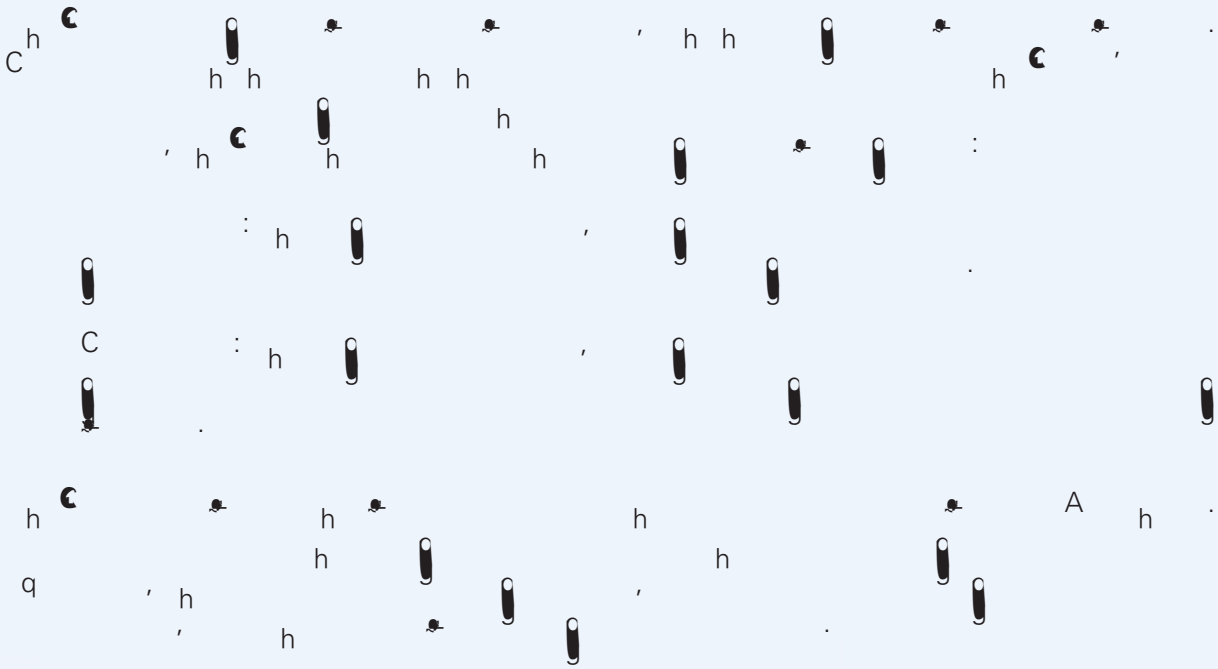
16 :

13 16.

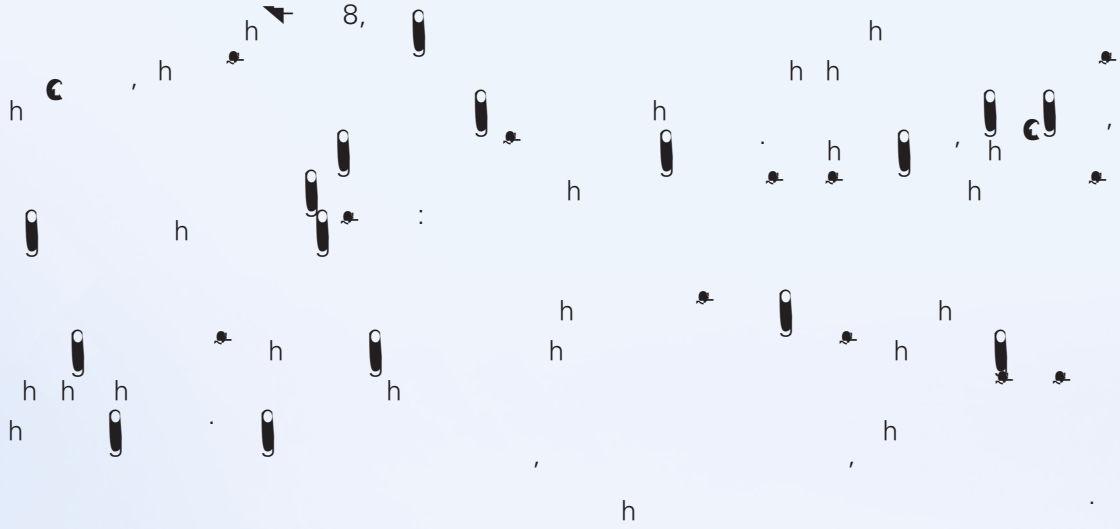
16.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

5 SEGMENT REPORTING



(a) Segmen e l



5 SEGMENT REPORTING (CONTINUED)

(a) Segmen e l (Con in ed)

30 2022 2021

Fo he i mon h ended 30 J ne 2022

	Wind po e (Una di ed) RMB'000	Coal po e (Una di ed) RMB'000	All o he (Una di ed) RMB'000	To al (Una di ed) RMB'000
	14,278,323	2,039,837	352,528	16,670,688
	15,254	4,906,986	56,808	4,979,048
	14,293,577	6,946,823	409,336	21,649,736
			97,471	97,471
Repo able egmen e en e	14,293,577	6,946,823	506,807	21,747,207
Repo able egmen p ofi (ope a ing p ofi)	7,973,374	307,573	62,084	8,343,031
	(4,700,639)	(148,292)	(139,624)	(4,988,555)
	1,800		5,063	6,863
	(56,646)			(56,646)
	26,517	4,648	41,405	72,570
	(1,679,378)	(26,105)	(127,345)	(1,832,828)
	5,461,898	193,218	948,425	6,603,541

5 SEGMENT REPORTING (CONTINUED)

(a) Segmen e I (Con in ed)

Fo he i mon h ended 30 J ne 2021

		C	A h	
	B'000	B'000	B'000	B'000
	14,203,701	1,638,847	248,953	16,091,501
h	4,032	3,187,457	31,188	3,222,677
	14,207,733	4,826,304	280,141	19,314,178
			66,628	66,628
Repo able egmen e en e	14,207,733	4,826,304	346,769	19,380,806
Repo able egmen p ofi (ope a ing p ofi)	8,897,379	272,351	76,031	9,245,761

0 1 473.3859 358.6595 0 0 59.528 0 B 1 8.,0 0 1 260.7874 305. B 1 40 0 (66,628 6

5 SEGMENT REPORTING (CONTINUED)

(b) Reconcilia ion of epo able egmen e en e and p ofi o lo

	Si mon h ended 30 J ne	
	2022	2021
	(Una di ed)	( )
	RMB'000	*B'000*
Re en e		
	21,747,207	19,380,806
	12,615	70,779
-	**(97,471)**	(66,628)
C	**21,662,351**	19,384,957
P ofi		
- ( )/	**8,343,031**	9,245,761
	(16,596)	11,269
	8,326,435	9,257,030
h	**(110,818)**	(75,843)
N	**(1,775,966)**	(1,826,126)
h	**(130,404)**	(98,837)
C	**6,309,247**	7,256,224

(c) Geog aphical info ma ion

A h C h (C), h h h h .

(d) Sea onali of ope a ion

h h q h h q h h . A h h h h .

6 REVENUE

Fo he i mon h ended 30 J ne 2022

	Wind po e (Una di ed) RMB'000	Coal po e (Una di ed) RMB'000	O he b ine (Una di ed) RMB'000	To al (Una di ed) RMB'000
T pe of good and e ice				
1Tf6of elec ici				

6 REVENUE (CONTINUED)

T pe of good and e ice				
	14,203,701	1,638,847	248,953	16,091,501
		394,909		394,909
	70,779			70,779
		2,552,324		2,552,324
h	4,032	240,224	31,188	275,444
	14,278,512	4,826,304	280,141	19,384,957
Geog aphic ma ke				
C h	13,994,081	4,826,304	280,141	19,100,526
C	108,689			108,689
h A	175,742			175,742
	14,278,512	4,826,304	280,141	19,384,957
Timing of e en e ecogni ion				
C	14,203,701	4,754,021	248,953	19,206,675
	74,811	72,283	31,188	178,282
	14,278,512	4,826,304	280,141	19,384,957

7 OTHER NET INCOME

	Six months ended 30 June	
	2022	2021
	(Unaudited)	(Restated)
	RMB'000	RMB'000
[illegible]	**569,664**	528,976
[illegible]	**3,151**	3,922
[illegible]	**2,504**	(1,316)
[illegible]	**37,086**	43,850
	612,405	575,432

8 FINANCE INCOME AND EXPENSES

	Six months ended 30 June	
	2022	2021
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
	72,570	33,313
	5,050	4,284
	100,384	160,468
	36,646	7,691
	214,650	205,756
	1,944,966	1,983,796
	(112,138)	(253,614)
	1,832,828	1,730,182
	40,236	43
	74,913	
	42,639	301,657
	1,990,616	2,031,882
	(1,775,966)	(1,826,126)

3.00% 4.83%
30 2022 (30 2021: 3.05% 4.78%).

9 PROFIT BEFORE TAXATION

	Six months ended 30 June	
	2022	2021
	(Unaudited)	*(Unaudited)*
	RMB'000	*RMB'000*
A		
	256,434	273,320
	295	295
, q	**4,623,920**	4,000,472
h - -	**86,834**	119,589
/( )		
, q	**56,646**	
h	**(6,863)**	1,618
C	**6,033,151**	3,946,998

10 INCOME TAX

(a) Ta a ion in he in e im conden ed con olida ed info ma ion of p ofi o lo and o he comp ehen i e income ep e en :

	Si mon h ended 30 J ne	
	2022	2021
	(Una di ed)	( )
	RMB'000	*B'000*
C en a		
h	**968,507**	1,169,280
	91,324	18,889
	1,059,831	1,188,169
Defe ed a		
	108,468	29,412
	1,168,299	1,217,581

10 INCOME TAX (CONTINUED)

(b) Reconcilia ion be een a e pen e and acco n ing p ofi a applicable a a e :

	Si mon h ended 30 J ne	
	2022	2021
	(Una di ed)	( )
	RMB'000	*B'000*
	6,309,247	7,256,224
N	**1,577,312**	1,814,056
-	**8,154**	10,458
h	**27,705**	18,961
h (N ( ))	**(684,388)**	(714,342)
	(58,981)	(51,064)
	132,515	120,623
	91,324	18,889
h	**74,658**	
	1,168,299	1,217,581

10 INCOME TAX (CONTINUED)

(b) Reconcilia ion be een a e pen e and acco n ing p ofi a applicable a a e (Con in ed):

N :

( ) h h C h h
h 25% h h
C
h h 30 2022 h h 30 2021, h h
h h h h 0% 15%
h h

C h 2008 N . 46 N h h C
h h h
1 2008 3- 3-
50% h h

C h 2011 N . 58, h C h h
h C 15%
1 2011 31 2020. h A
C h h
h C h (h), h
A h N C (h
N C) 23 A 2020, h h h
C h 15%
31 2030.

10 INCOME TAX (CONTINUED)

(b) Reconcilia ion be een a e pen e and acco n ing p ofi a applicable a a e (Con in ed):

16.5%.

25%,

26.5%.

28%.

18%.

11 OTHER COMPREHENSIVE INCOME

	Six months ended 30 June	
	2022	2021
	(Unaudited)	*(Restated)*
	RMB'000	*RMB'000*
Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods		
Net gain/(loss) on equity investments designated at fair value through other comprehensive income ("FVOCI"):		
Change in fair value	**168,897**	(36,544)
Income tax effect	**(16,783)**	8,660
Net of tax	**152,114**	(27,884)
Net gain on debt investments at FVOCI:		
Change in fair value	**1,582**	18,780
Income tax effect	**(396)**	(4,695)
Net of tax	**1,186**	14,085
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods		
Exchange differences on translation of foreign operations	**(50,769)**	14,617
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	**(2,875)**	748
Other comprehensive income	**99,656**	1,566

12 EARNINGS PER SHARE

B4,216,351,000 (30 2021: B5,131,104,000) 30 2022 8,345,486,000 (30 2021: 8,036,389,000).

	Fo he i mon h ended 30 J ne	
	2022	2021
	(Una di ed)	( )
	RMB'000	*B'000*
C q h h C : C -	**4,332,765**	5,250,554
h	**116,414**	119,450
C h h h C	**4,216,351**	5,131,104
h C h *('000)*	**8,345,486**	8,036,389
B h (B)	**50.52**	63.85

13 PROPERTY, PLANT AND EQUIPMENT

B6,410,451,000 (30 2021 ( ): B6,793,272,000). B6,565,000 30 2022 (30 2021: B66,623,000), B934,000 (30 2021: B3,468,000). B56,646,000 (30 2021:).

14 INTANGIBLE ASSETS

2021 ( ): B6,327,833,000), B6,097,834,000 (31 B567,440,000 (31 2021 ( ): B578,013,000).

30 2022, B12,615,000 (30 2021: B70,779,000).

(h)

15 OTHER ASSETS

	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
q C (N ( ))	44,572	42,990
q C (N ( ))	232,149	654,596
: N - q (N ( ))	49,877	49,405
h	2,864	158,260
	329,462	905,251
- (A) (N ( ))	3,500,654	3,832,275
	3,830,116	4,737,526
: A		(1,200)
	3,830,116	4,736,326

N :

( ) h q C q h h C h h h h h h h .

( ) h q C q h h C h , h h q q h h h h q ( ). h 9.51% q C ., . ( ). 18 h 2022, h q , h h h h h h h .

15 OTHER ASSETS (CONTINUED)

( ) h - q , h h 7.63% h 30 2022 (31 2021: 6.89%).

( ) A A h q , h q , .

16 TRADE AND BILLS RECEIVABLES

	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
A h	30,046,093	30,446,186
A	33,094	47,614
A	121,671	31,492
	30,200,858	30,525,292
: A	(273,123)	(274,949)
	29,927,735	30,250,343

h h , h , h :

	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
h 1	29,903,331	30,186,747
B 1 2	16,139	56,404
B 2 3	8,265	7,192
	29,927,735	30,250,343

C h C

16 TRADE AND BILLS RECEIVABLES (CONTINUED)

(關於促進非水可再生能源發電健康發展的若干意見)

(可再生能源電價附加資金管理辦法)

(可再生能源電價附加補助資金管理暫行辦法)

17 PREPAYMENTS AND OTHER CURRENT ASSETS

	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
A	**43,253**	52,799
h	**368,603**	369,313
	192,590	164,096
A	**146,403**	201,324
		95,100
A	**1,439,351**	1,40/ 5 1 8.094 (

18 OTHER FINANCIAL ASSETS

	30 J ne 2022 (Una di ed) RMB'000	31 2021 (A) B'000
	228,550	293,794
	532,000	448,700
	760,550	742,494

20 BORROWINGS

(a) The long- e m in e e -bea ing bo o ing comp i e:

	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
B		
(N ( ))	8,999,712	10,287,054
(N ( ))	46,308,201	41,256,852
(N ( ))	530,000	500,000
(N ( ))	4,827,800	1,284,500
(N ( ))	100,000	100,000
(N 20( ) ( ))		
(N ( ))	730,550	726,370
(N ( ))	22,266,759	23,189,502
	83,763,022	77,344,278
: C		
(N 20( ))		
B	(7,480,726)	(6,652,302)
	(10,056,806)	(9,526,098)
	66,225,490	61,165,878

N :

( ) C h h h B5,725,971,000 (31 2021 ( ): B5,317,252,000), h B3,541,000 (31 2021: B3,404,000), h B14,068,000 (31 2021: B28,870,000), h q h B2,331,743,000 (31 2021: B2,217,945,000).

( ) A 30 2022, h CHN B130,814,000 (31 2021: B158,845,000).

20 BORROWINGS (CONTINUED)

(b) The ho - e m in e e -bea ing bo o ing comp i e:

	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
B		
(N ( ))	**501,907**	359,400
	11,072,886	13,174,411
h (N ( ))	**41,000**	41,000
	4,554,000	5,649,460
h (N 20( ) ( ))	**8,000,000**	7,000,000
	24,169,793	26,224,271
C (N 20( ))		
B	**7,480,725**	6,652,303
h	**10,056,806**	9,526,098
	41,707,324	42,402,672

N :

( ) C h h .

( ) A 30 2022, h h B41,000,000 (31 2021: B41,000,000) h C ' , C h h C ., .

20 BORROWINGS (CONTINUED)

(c) Significan e m of o he bo o ing

	30 J ne 2022 (Una di ed) RMB'000	31 2021 (A) B'000
Long- e m *(N ( ))*		
C	**10,056,806**	9,526,098
N -	**12,940,503**	14,389,774
Sho - e m		
h *(N ( ))*	**8,000,000**	7,000,000

N :

( ) 22 2015, h C , C
, h - CA 200 h
4.32% . h 4.57%. A 30 2022, CA
59,666,000 h .

16 2017, h C -
B2,000 h 4.90% . h
4.98%. 18 2020, h C h
4.90% 2.50% 16 2020, h h
B484,500,000. h C h
B1,515,500,000 2022.

1 A 2017, h C -
B3,000 h 4.78% . h
4.84%.

(h)

20 BORROWINGS (CONTINUED)

(c) Significan e m of o he bo o ing (Con in ed)

N (C):

( ) (C)

23 A 2018, h C - B3,000 h 4.83% . h 4.89%.

26 A 2019, h C h - B2,000 h 4.09% . h 4.27%. h C h B2,000 2022.

17 2019, h C h - B1,000 h 3.80% . h 3.99%. h C h B1,000 2022.

26 2019, h C h - B2,000 h 3.52% . h 3.64%.

27 A 2020, h C h - B2,000 h 2.38% . h 2.50%.

18 N 2020, h C , H A , h - 300 h 1.50% . h 1.80%.

16 2021, h C h - B1,000 h 3.20% . h 3.30%.

20 BORROWINGS (CONTINUED)

(c) Significan e m of o he bo o ing (Con in ed)

N (C):

( ) (C)

4 A 2021, h C h - - B791 h 3.05% . h 3.15%.

20 A 2021, h C h - - B2,000 h 3.05% . h 3.10%.

2 2021, h C h - B2,990 h 2.70% . h 2.80%.

13 2022, h C h - - B2,000 h 2.93% . h 2.99%.

12 2022, h C h - - B1,500 h 2.65% . h 2.70%.

( ) h - 1.74% 2.34% 2022. h h

C h C C

(h)

21 TRADE AND BILLS PAYABLES

	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
B	1,979,722	3,009,660
	1,420,202	980,560
A	24,602	24,111
A	93,235	115,707
	3,517,761	4,130,038

h :

	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
h 1	2,995,192	3,826,278
B 1 2	406,944	235,939
B 2 3	74,218	34,039
3	41,407	33,782
	3,517,761	4,130,038

A 30 2022 31 2021, h .

22 OTHER CURRENT LIABILITIES

	30 J ne 2022 (Una di ed) RMB'000	31 2021 ( ) B'000
q , q	10,089,287	9,240,748
-	721,432	230,144
h	457,693	401,157
CHN	2,112,683	733,703
	878,924	138,297
N - q	184,235	202,367
h	303,539	393,039
A (N ( ))	745,985	
A (N ( ))	1,108,403	1,131,136
A CHN (N ( ))	332,239	247,219
q	30,501	30,549
h	85,793	130,713
(N ( ))	5,772,976	2,914,625
C	30,082	125,438
A	422,056	162,150
	22,562	12,798
h	969	1,910
	398,525	147,442
	21,163,145	15,347,582

N :

( ) A CHN , , , - h .

( ) 2015, A ( ) A 2 N h ( ) , h , h 30 h 2022 31 h 2021.

( ) , h h .

C h C C

23 OTHER NON-CURRENT LIABILITIES

B276,897,000 (31 2021 ( ): B325,959,000)

B3,740,000 (31 2021 ( ): B57,122,000)

24 CAPITAL, RESERVES AND DIVIDENDS

(a) Di idend

(i) Di idend pa able o ha eholde a ib able o he in e im pe iod

30 2022 (30 2021:).

(ii) Di idend pa able o ha eholde a ib able o he p e io financial ea , app o ed d ing he in e im pe iod

	Si mon h ended 30 J ne	
	2022	2021
	RMB'000	*B'000*
31 2021, B0.1470 (2020: B0.1176)	**1,232,149**	945,079

31 2021

18 A 2022.

24 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

(b) Sha e capi al

	30 J ne 2022 (Una di ed) RMB'000	31 2021 (A) B'000
:		
- h B1.00 h (N ( ))	5,041,934	4,696,360
H h B1.00 h	3,340,029	3,340,029
	8,381,963	8,036,389

N :

( ) 21 2022, h C B h h h h h h (Z) h h h 345,574,164 h (Z : 001289) 24 h 2022. h h h h h h A- h h h h h h h h h h h 0.3407 h A- h h C (h). h h 21 2022, h h h h C h 8,381,963,164 A h 5,041,934,164 H h h 3,340,029,000.

A h h h h , h C , h , h h h h h h (h h h h h h h h h h h h). h h q .

C h C C

24 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

(c) Na e and p po e of e e e

(i) Capi al e e e

(ii) S a o pl e e e

(iii) E change e e e

24 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

(c) Na e and p po e of e e e (Con in ed)

(i) Fai al e e e e

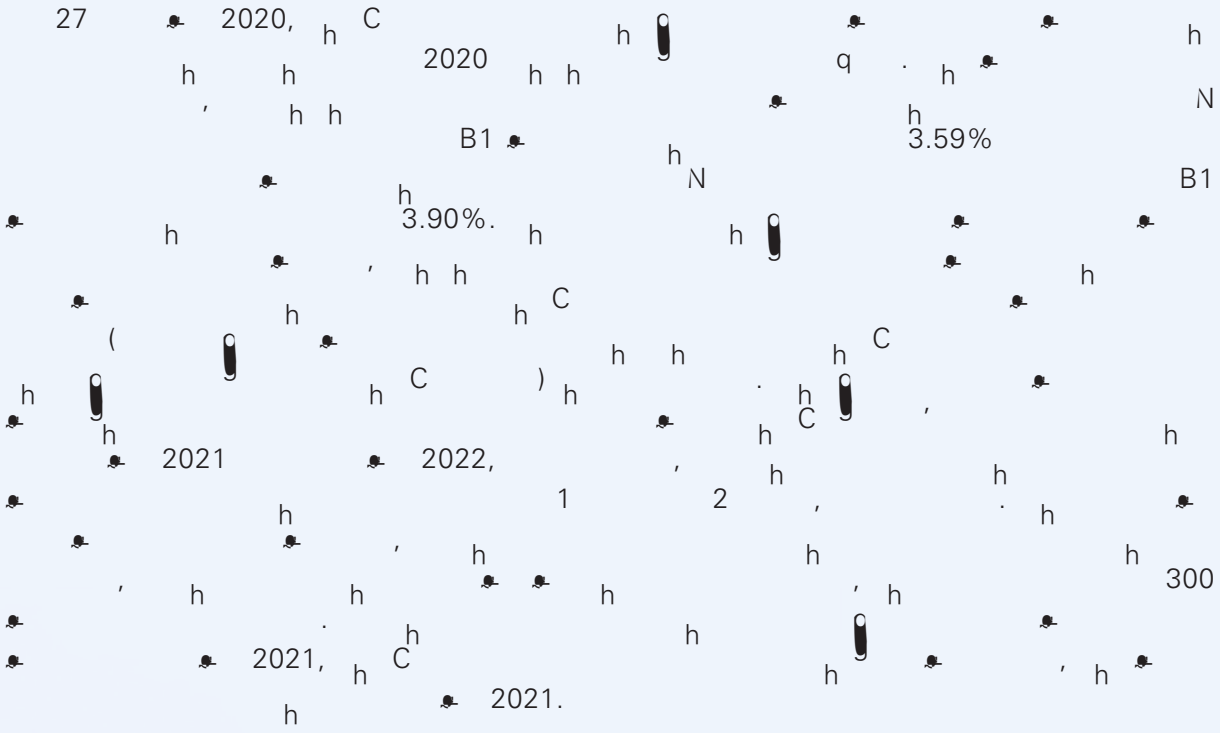
25 PERPETUAL MEDIUM-TERM NOTES AND RENEWABLE CORPORATE BONDS

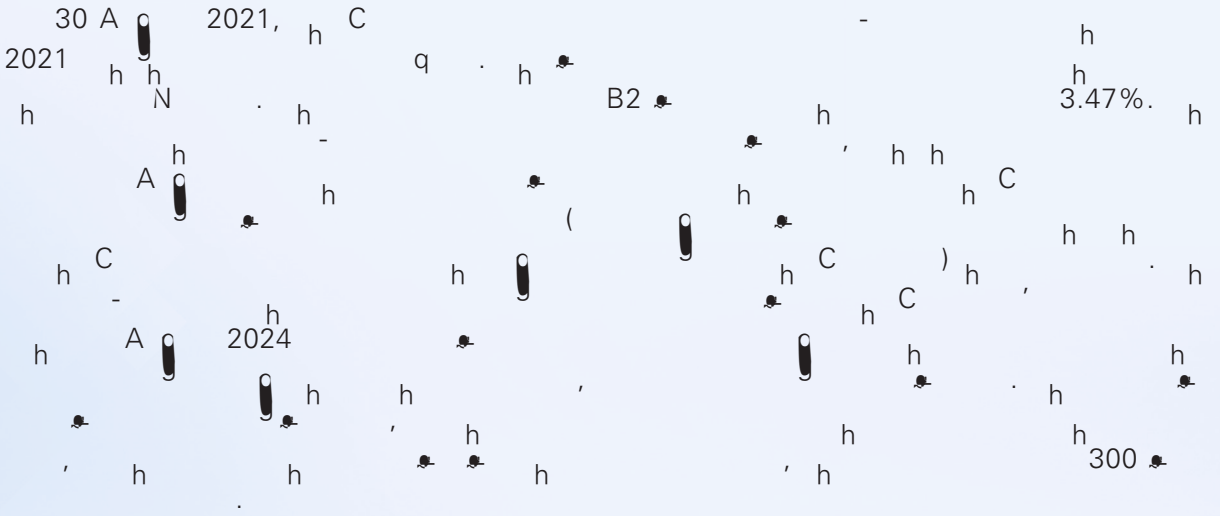
28 A 2020, C 2020 B2 4.10%. A C C A 2023, 3 300

16 2020, C B1 4.50%.

429 0 0 0 -1.4 0.528 0.069 0 -111( )14.1 (

25 PERPETUAL MEDIUM-TERM NOTES AND RENEWABLE CORPORATE BONDS (CONTINUED)





26 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

(a) Financial in men ca ied a fai al e

Fai al e hie a ch

26 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial in men ca ied a fai al e (Con in ed)

Fai al e hie a ch (Con in ed)

	Fai al e a 30 J ne 2022	Fai al e mea emen a a 30 J ne 2022 ca ego i ed in o (Una di ed)		
		Q o ed p ice in ac i e ma ke fo iden ical a e (Le el 1)	Significan o he ob e able inp (Le el 2)	Significan nob e able inp (Le el 3)
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*
Rec ing fai al e mea emen				
C	232,149			232,149
C	44,572	44,572		
	228,550	228,550		
	532,000		532,000	
C	29,292,299		1,610,350	27,681,949
	30,082		30,082	

26 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial in men ca ied a fai al e (Con in ed)

Fai al e hie a ch (Con in ed)

	31 2021			
	31 2021	(1)	(2)	(3)
	B'000	B'000	B'000	B'000
Rec ing fai al e mea emen				
:				
q				
C	654,596			654,596
q				
C	42,990	42,990		
	293,794	293,794		
h h				
	448,700		448,700	
h h				
C	29,845,726		1,773,519	28,072,207
:				
	125,438		125,438	

26 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

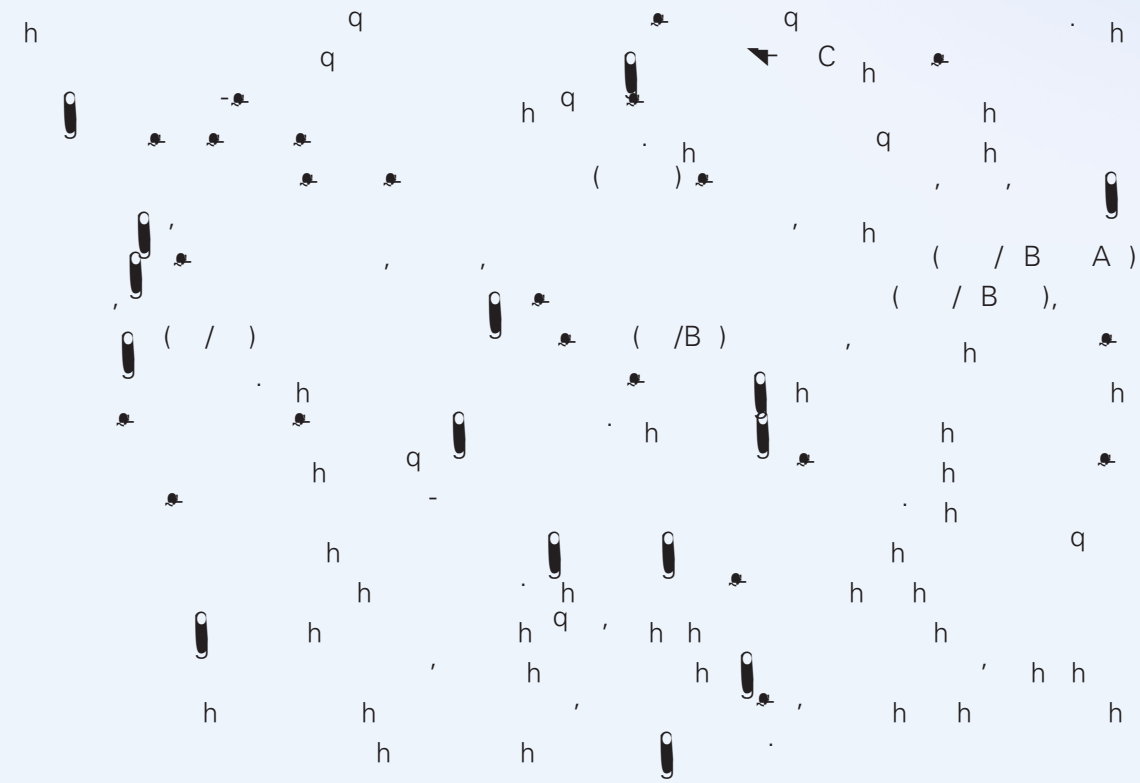
(a) Financial in men ca ied a fai al e (Con in ed)

Fai al e hie a ch (Con in ed)

26 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial in men ca ied a fai al e (Con in ed)

Fai al e hie a ch (Con in ed)



26 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial in men ca ied a fai al e (Con in ed)

Fai al e hie a ch (Con in ed)

h 30 2022 31 2021:

	Val a ion echni e	Significan nob e able inp	Range o he inp	Sen i i i of fai al e
q	A /B	1.4 10% / (31 2021: / 1.1 1.4)		B19,944,000 (31 2021 ( ) : B 65,166,000)
		26% 10% / (31 2021: 30%)	/	B7,007,000 (31 2021 ( ) : B 27,928,000)

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26 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial in men ca ied a fai al e (Con in ed)

Fai al e hie a ch (Con in ed)

h : h 3 g h

	2022 *(Una di ed)* *RMB'000*	2021 *( ) B'000*
q h g h h - : h		
A 1	**654,596**	743,084
C h g g h h	**168,897**	(36,544)
	(621,344)	
h	**30,000**	
A 30	**232,149**	706,540

26 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

(b) Fair value of financial instruments not carried at fair value

	30 June 2022		31 December 2021	
	Carrying amount (Unaudited) RMB'000	Fair value (Unaudited) RMB'000	Carrying amount RMB'000	Fair value RMB'000
	12,940,503	**12,389,731**	14,389,774	14,419,456
	3,511,512	**3,233,731**	2,833,608	2,772,447
	16,452,015	**15,623,462**	17,223,382	17,191,903

27 TRANSFERS OF FINANCIAL ASSETS

T an fe ed financial a e ha a e de ecogni ed in hei en i e

A 30 2022, h C h h h B17,024,000 (31 2021 ( ): B105,568,000) C h h B331,500,000 (31 2021 ( ): B444,110,000) (h B). h B h h h h h h h C, h h h B h h h C h (h C): h h , h h B . A , h h h h B h . h h , C h h B h h h h h B q h h . h h , h h , C h B h .

h h 30 2022, h h h B7,404,000 h h B . N h C h , h h h . h C h h h (h). h h h h h .

27 TRANSFERS OF FINANCIAL ASSETS (CONTINUED)

T an fe ed financial a e ha a e no de ecogni ed in hei en i e

15 2020, h h h h A -B
(h AB), h h B792 ; 18 h 2021, h
2 A B
( ) (h h AB) , h
B1,139 30 A 2023. h AB ,
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h h 15 2020 h h 30 2022
h h AB , h h 18 h 2021, B268,966,000
(31 2021: B1,075,315,000).

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2022, h h h
B111,489,000 h
30 2022 (31 2021: B55,725,000 h
B55,764,000 h), h
B111,489,000 h 30 2022 (31 2021:
B55,725,000 h B55,764,000 h -
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30 MATERIAL RELATED PARTY TRANSACTIONS

(a) Transactions with related parties

	Six months ended 30 June	
	2022	2021
	(Unaudited)	
	RMB'000	RMB'000
Sale of goods/provision of service to		
CHN		29
	31,513	20,462
A	176,999	91,822
Purchase of goods/receipt of service from		
	1,058,214	1,201,481
A	312,647	908,491
Working capital received from		
CHN		80
	9,546	12,990
A		134
Loan guarantee fee charged from		
CHN	(28,031)	(1,570,411)
A		(5,500)

30 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Transactions with related parties (Continued)

	Six months ended 30 June	
	2022	2021
	(Unaudited)	
	RMB'000	*B'000*
Loans repaid from		
[illegible]		(180,000)
A		(53,500)
Loans provided by		
[illegible]	**2,325,840**	190,558
Interest income		
[illegible]	**2,920**	2,750
A	**3,962**	7,853
Interest expense		
CHN [illegible]		1,314
[illegible]	**68,324**	42,295
A	**3,045**	2,102
Rental income		
[illegible]		1,574
A	**1,327**	
Lease payments		
[illegible]	**16,797**	
A	**9,094**	1,525
Cash deposited with		
[illegible]	**192,049**	266,690
New and additional investments to		
A	**140,420**	18,796
Return of investments from		
[illegible]	**621,343**	

(h)

30 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) O anding balance i h ela ed pa ie

A 30 2022, h
B2,897,667,000 (31 2021 ( ): B2,705,618,000).

30 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Transactions with other state-controlled entities in the PRC (Continued)

	Six months ended 30 June	
	2022	2021
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
	16,335,758	15,807,070
	1,004,287	866,591
	60,092	18,687
	1,676,499	1,829,559
	(5,380,015)	(3,432,570)
	10,721,844	(279,993)
	2,662,874	2,685,258
	12,615	70,779

30 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Transactions with other state-controlled entities in the PRC (Continued)

	30 June 2022 (Unaudited) RMB'000	31 December 2021 (Audited) RMB'000
	29,548,405	30,082,269
	143,713	348,065
	11,745,822	1,023,978
	106,197,835	100,817,820
	2,764,298	1,539,567

(d) Key management personnel remuneration

	Six months ended 30 June	
	2022 (Unaudited) RMB'000	2021 (Audited) RMB'000
	1,158	1,003
	2,787	3,012
	314	379
	4,259	4,394

30 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(e) Commi men i h ela ed pa ie

	30 J ne 2022 (Una di ed) RMB'000	31 2021 (A) B'000
Capi al commi men i h		
A	**16,877**	449,126

31 SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

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32 APPROVAL OF THE FINANCIAL INFORMATION

h h h h 23 30 2022 h h A 2022.

FINANCIAL STATEMENTS RECONCILIATION BETWEEN PRC GAAP AND IFRS

	Con olida ed p ofi a ib able o e i holde of he Compan Fo he i mon h ended		To al e i a ib able o e i holde of he Compan	
	2022	2021	30 J ne 2022	31 2021
Con olida ed ne p ofi /e i a ib able o e i holde of he Compan nde PRC GAAP	**4,332,848**	5,242,744	**69,070,982**	68,499,464
Impac of IFRS adj men :				
2009 (N ( ))	**7,793**	7,793	**(350,080)**	(357,873)
	(4,430)	7,865	**(23,058)**	(40,158)
	(3,446)	(7,848)	**(16,827)**	(13,378)
Con olida ed ne p ofi /e i a ib able o e i holde of he Compan nde IFRS	**4,332,765**	5,250,554	**68,681,017**	68,088,055

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GLOSSARY OF TERMS

GLOSSARY OF TERMS

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C , h C h C C * (龍源電力集團股份有限公司)

h h C ., . (內蒙古平莊能源股份有限公司)

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CORPORATE INFORMATION

THE COMPANY'S OFFICIAL NAME

龍源電力集團股份有限公司

THE COMPANY'S NAME IN ENGLISH

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C *

REGISTERED OFFICE

2006, 20 h , B
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HEAD OFFICE IN THE PRC

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PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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BOARD OF DIRECTORS

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AUTHORIZED REPRESENTATIVES

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COMPANY SECRETARY

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AUDITORS

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LEGAL ADVISERS

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PRINCIPAL BANKERS

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CORPORATE INFORMATION

H SHARE REGISTRAR

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STOCK CODE

H h : 00916 H h h
A h : 001289 h h h

FOR INVESTOR ENQUIRIES

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For Identification Purpose Only