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**大唐国际发电股份有限公司**

**DATANG INTERNATIONAL POWER GENERATION CO., LTD.**

*(a sino-foreign joint stock limited company incorporated in the People's Republic of China)*

**(Stock Code: 00991)**

**OVERSEAS REGULATORY ANNOUNCEMENT  
AND  
INSIDE INFORMATION ANNOUNCEMENT  
FIRST QUARTERLY REPORT OF 2022**

In accordance with the requirements of the China Securities Regulatory Commission, Datang International Power Generation Co., Ltd. (the “**Company**”) is required to publish quarterly reports for the first and third quarters of the year. The financial information contained in this quarterly report is unaudited, and was prepared in accordance with the China Accounting Standards for Business Enterprises. This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Listing Rules.

**I. IMPORTANT NOTICE**

- 1.1 The board of directors, the supervisory committee, the directors, the supervisors and senior management members of the Company warrant the truthfulness, accuracy and completeness of the content hereof and that there are no false representations, misleading statements contained in or material omissions from this quarterly report, and severally and jointly accept the legal responsibility.
- 1.2 All the directors of the Company attended the board meeting to review the quarterly report.
- 1.3 The person-in-charge of the Company, the person-in-charge of accounting matters and the person-in-charge of the accounting institution (head of the accounting department) hereby warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.
- 1.4 The first quarterly report of the Company is unaudited.

## II. MAJOR FINANCIAL DATA

### (I) Major accounting information and financial indicators

Unit: '000 Currency: RMB

Item	For the reporting period	For the same period of the previous year		Increase/decrease for the reporting period as compared to the corresponding period of the previous year (%) After adjustment	
		Before adjustment	After adjustment		
Operating revenue	29,799,681	25,094,878	25,228,901	18.12	
Net profit attributable to equity holders of the Company	-409,163	808,543	923,243	-144.32	
Net profit attributable to equity holders of the Company after deducting non-recurring profit/loss	-489,203	767,168	881,868	-155.47	
Net cash flows generated from operating activities	5,519,401	5,121,003	5,121,003	7.78	
Basic earnings per share (RMB/share)	-0.0415	0.0242	0.0304	-236.63	
Diluted earnings per share (RMB/share)	-0.0415	0.0242	0.0304	-236.63	
Weighted average return on net assets (%)	-2.64	1.07	1.34	Decreased by 3.98 percentage points	
	As at the end of the reporting period	As at the end of the previous year		Increase/decrease at the end of the reporting period as compared to the end of the previous year (%)	
		Before adjustment	After adjustment	After adjustment	
Total assets	291,668,995	295,967,700	296,135,629	296,135,629	-1.51
Owners' interest attributable to equity holders of the Company	61,997,844	62,135,353	62,302,362	62,302,362	-0.49

### Explanation of reasons for retrospective adjustment or restatement

According to the “Notice on Issuing of the Interpretation No. 15 of Accounting Standards for Business Enterprises” (Cai Kuai [2021] No. 35) issued by the Ministry of Finance on 30 December 2021, the sales revenue from the trial operation has been retrospectively adjusted to the same period of the previous year.

## (II) Non-recurring profit/loss items and amounts

Unit: '000 Currency: RMB

Item	Amount for the period	Note
Profit/loss from disposal of non-current assets	-6,714	Mainly the income from the transfer of preliminary projects.
Government's grants included in the profit/loss for the current period (except for those closely related to the Company's normal business operation and granted in fixed amount or quantity specified by certain standards on an on-going basis and in compliance with the State's policies and regulations)	49,006	Mainly the government subsidies for energy-saving renovation projects, property tax and land use tax reduction and exemption.
Profit/loss from loans entrusted to external entities	4,963	/
Other non-operating income and expenses excluding the abovementioned items	51,842	Mainly the income from retirement and disposal of fixed assets.
Less: Impact of income tax	12,106	/
Impact of minority interests (after tax)	6,951	/
Total	<u>80,040</u>	/

**Explanation for determination of the non-recurring profit/loss items set out in the Explanatory Announcement No. 1 on Information Disclosure by Companies that Issue Securities to the Public – Extraordinary Profit or Loss (《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》) as recurring profit/loss items**

Applicable       Not applicable

**(III) Details and reasons of the change in major accounting data and financial indicators**

Applicable       Not applicable

<b>Item</b>	<b>Change (%)</b>	<b>Main reason</b>
Net profit attributable to equity holders of the Company	-144.32	Mainly due to the significant increase in the operating costs of the Company compared to the same period last year due to the increase in coal prices.
Net profit attributable to equity holders of the Company after deducting non-recurring profit/loss	-155.47	Mainly due to the significant increase in the operating costs of the Company compared to the same period last year due to the increase in coal prices.
Basic earnings per share	-236.63	Mainly due to the significant increase in the operating costs of the Company compared to the same period last year and the year-on-year decrease in net profit attributable to the parent company due to the increase in coal prices.
Diluted earnings per share	-236.63	Mainly due to the significant increase in the operating costs of the Company compared to the same period last year and the year-on-year decrease in net profit attributable to the parent company due to the increase in coal prices.

<b>Item</b>	<b>Change (%)</b>	<b>Main reason</b>
<b>Main data of the balance sheet:</b>		
Bill receivable	122.75	Mainly due to the increase in the proportion of bill settlement by the grid company in this period.
Inventory	-42.46	Mainly due to the decrease in the purchase price of coal in the first quarter compared with the fourth quarter of the previous year.
Non-current assets due within one year	-77.22	Mainly due to the recovery of entrusted loan interest in the current period.
Contract liabilities	-69.26	Mainly due to the decrease in pre-collected heat charges since the end of the heating season.
Bonds payable	-32.60	Mainly due to the reclassification of bonds payable due within one year to non-current liabilities due within one year at the end of the current period.
Lease liabilities	30.65	Mainly due to the increase in financing lease payments in the current period.

<b>Item</b>	<b>Change (%)</b>	<b>Main reason</b>
<b>Main data of the income statement:</b>		
Research and development expenses	36.83	Mainly due to the further increase in investment for research and development of the Company.
Investment income	-190.32	Mainly due to the decline in the performance of the overseas investment associates (joint ventures) in the current period.
Credit impairment loss	-98.28	Mainly due to the decrease in bad debts recovered in the current period compared with the same period of the previous year.
Non-operating income	372.67	Mainly due to the disposal income obtained from the retirement of fixed assets in the current period.
<b>Main data of the cash flow statement:</b>		
Net cash flow from investing activities	75.19	Mainly due to the increase in investment expenditures for the acquisition and construction of fixed assets in the current period.
Net cash flow from financing activities	-31.85	Mainly due to the increase in cash paid for debt repayment in the current period compared with the previous period.

### III. SHAREHOLDER INFORMATION

#### (I) Total number of ordinary shareholders and of preference shareholders with restored voting rights and shareholdings of the top ten shareholders

*Unit: share*

Total number of ordinary shareholders at the end of the reporting period	209,921	Total number of preference shareholders with restored voting rights at the end of the reporting period (if any)	/
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#### Shareholdings of the top ten shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held with selling restrictions	Pledged, marked or frozen Share status	Number
China Datang Corporation Ltd.	State-owned legal person	6,540,706,520	35.34	/	Unknown	49,000,000
HKSCC NOMINEES LIMITED	Foreign legal person	6,083,954,247	32.87	/	Pledged	3,275,623,820
Tianjin Jinneng Investment Co., Ltd.	State-owned legal person	1,285,748,600	6.95	/	Nil	/
Hebei Construction & Investment Group Co., Ltd.	State-owned legal person	1,281,872,927	6.93	/	Nil	/
Beijing Energy Investment Holding Co., Ltd.	State-owned legal person	1,081,730,854	5.85	/	Nil	/
Hong Kong Securities Clearing Company Limited	Foreign legal person	63,785,844	0.34	/	Nil	/
Hu Xudong	Domestic natural person	25,088,800	0.14	/	Nil	/
Lin Jianxin	Domestic natural person	17,967,373	0.10	/	Nil	/
Dongfang Electric Corporation (中國東方電氣集團有限公司)	State-owned legal person	17,173,679	0.09	/	Nil	/
Agricultural Bank of China Limited – CSI 500 Index Open-ended Securities Investment Fund (中國農業銀行股份有限公司 – 中證500交易型開放式指數證券投資基金)	Others	12,579,400	0.07	/	Nil	/

## Shareholdings of the top ten holders of shares free from selling restriction

Name of shareholder	Number of circulating shares held not subject to selling restrictions	Class	Class and number of shares	Number
China Datang Corporation Ltd.	6,540,706,520		RMB-denominated ordinary shares	6,540,706,520
HKSCC NOMINEES LIMITED	6,083,954,247		Overseas-listed foreign shares	6,083,954,247
Tianjin Jinneng Investment Co., Ltd.	1,285,748,600		RMB-denominated ordinary shares	1,285,748,600
Hebei Construction & Investment Group Co., Ltd.	1,281,872,927		RMB-denominated ordinary shares	1,281,872,927
Beijing Energy Investment Holding Co., Ltd.	1,081,730,854		RMB-denominated ordinary shares	1,081,730,854
Hong Kong Securities Clearing Company Limited	63,785,844		RMB-denominated ordinary shares	63,785,844
Hu Xudong	25,088,800		RMB-denominated ordinary shares	25,088,800
Lin Jianxin	17,967,373		RMB-denominated ordinary shares	17,967,373
Dongfang Electric Corporation (中國東方電氣集團有限公司)	17,173,679		RMB-denominated ordinary shares	17,173,679
Agricultural Bank of China Limited – CSI 500 Index Open-ended Securities Investment Fund (中國農業銀行股份有限公司–中證500交易型開放式指數證券投資基金)	12,579,400		RMB-denominated ordinary shares	12,579,400
Notes on the related relationship or acting in concert among the above shareholders			China Datang Overseas (Hong Kong) Co., Limited, a wholly-owned subsidiary of China Datang Corporation Ltd., held 3,275,623,820 H shares of the Company, representing approximately 17.70% of the Company's total share capital, which were included in the shareholding of the Company held by HKSCC NOMINEES LIMITED. China Datang Overseas (Hong Kong) Co., Limited has pledged all the H shares held by it in the Company. China Datang Group Finance Company Limited, a holding subsidiary of China Datang Corporation Ltd., held 8,738,600 A shares of the Company. As at 31 March 2022, China Datang Corporation Ltd. and its subsidiaries held a total of 9,825,068,940 issued shares of the Company, representing approximately 53.09% of the Company's total issued shares.	
Notes on participation in securities lending and refinancing businesses by top ten shareholders and top ten holders of shares free from selling restriction (if any)			As at 31 March 2022, Mr. Hu Xudong, one of the top ten shareholders and the top ten holders of shares free from selling restriction, holds 25,088,800 shares under the credit security account, accounting for approximately 0.14 % of the total share capital of the Company.	

## IV. OTHER REMINDERS

### Other important information on the operation conditions of the Company during the reporting period that need to be reminded of the investors

Applicable       Not applicable

## V. QUARTERLY FINANCIAL STATEMENTS

### (I) Type of audit opinion

Applicable       Not applicable

### (II) Financial statements

#### Consolidated Balance Sheet

31 March 2022

Prepared by: Datang International Power Generation Co., Ltd.

*Unit: '000    Currency: RMB    Audit Type: unaudited*

Item	31 March 2022	31 December 2021
<b>Current assets:</b>		
Cash balance	10,579,749	11,258,406
Settlement provisions		
Loans to banks and other financial institutions		
Trading financial assets		
Derivative financial assets		
Notes receivable	143,834	64,571
Accounts receivable	18,899,348	18,359,505
Receivables financing	736,532	546,361
Prepayments	3,950,982	3,096,482
Premium receivable		
Reinsurance receivable		
Reinsurance contract reserves receivable		
Other receivables	2,612,495	2,285,221
Including: Interests receivable	73,721	87,149
Dividends receivable	1,351,005	1,351,005
Financial assets purchased with agreement to resale		
Inventories	3,592,926	6,244,631
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	5,058	22,200
Other current assets	3,047,289	3,759,725
<b>Total current assets</b>	<b>43,568,213</b>	<b>45,637,102</b>

<b>Item</b>	<b>31 March 2022</b>	31 December 2021
<b>Non-current assets:</b>		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables	<b>110,185</b>	110,185
Long-term equity investments	<b>18,439,003</b>	17,962,367
Investments in other equity instruments	<b>1,018,245</b>	916,995
Other non-current financial assets	<b>3,876,320</b>	3,876,320
Investment properties	<b>503,081</b>	500,315
Fixed assets	<b>186,081,685</b>	188,426,927
Construction-in-progress	<b>22,458,659</b>	23,359,744
Productive biological assets		
Oil and gas assets		
Right-of-use assets	<b>1,127,068</b>	990,367
Intangible assets	<b>4,128,656</b>	4,164,989
Development expenses	<b>202,424</b>	210,926
Goodwill	<b>762,979</b>	762,979
Long-term deferred expenses	<b>630,493</b>	657,970
Deferred income tax assets	<b>4,165,855</b>	4,194,841
Other non-current assets	<b>4,596,129</b>	4,363,602
<b>Total non-current assets</b>	<b><u>248,100,782</u></b>	<u>250,498,527</u>
<b>Total assets</b>	<b><u>291,668,995</u></b>	<u>296,135,629</u>

<b>Item</b>	<b>31 March 2022</b>	31 December 2021
<b>Current liabilities:</b>		
Short-term borrowings	<b>40,054,038</b>	39,277,353
Borrowings from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	<b>1,664,140</b>	1,672,268
Accounts payable	<b>23,594,198</b>	25,909,763
Receipts in advance	<b>2,093</b>	1,679
Contract liabilities	<b>550,105</b>	1,789,396
Funds from selling out and repurchasing financial assets		
Receipts of deposits and deposits from other banks		
Customer deposits for trading in securities		
Amounts due to issuer for securities underwriting		
Salaries payable	<b>230,633</b>	221,692
Taxes payable	<b>1,047,888</b>	1,362,900
Other payables	<b>4,030,309</b>	3,722,966
Including: Interests payable		
Dividends payable	<b>546,929</b>	561,668
Fee and commission payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	<b>17,539,612</b>	15,548,529
Other current liabilities	<b>6,169,461</b>	6,515,542
<b>Total current liabilities</b>	<b><u>94,882,477</u></b>	<b><u>96,022,088</u></b>

<b>Item</b>	<b>31 March 2022</b>	31 December 2021
<b>Non-current liabilities:</b>		
Reserves for insurance contracts		
Long-term borrowings	<b>102,736,365</b>	102,615,860
Debentures payable	<b>6,193,029</b>	9,188,105
Including: Preference shares		
Perpetual liabilities		
Lease liabilities	<b>1,775,759</b>	1,359,176
Long-term payables	<b>7,417,372</b>	7,956,610
Long-term salaries payable	<b>10,188</b>	10,850
Accrued liabilities	<b>23,094</b>	23,294
Deferred income	<b>1,917,093</b>	1,968,218
Deferred income tax liabilities	<b>654,157</b>	656,460
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b><u>120,727,057</u></b>	<u>123,778,573</u>
<b>Total liabilities</b>	<b><u>215,609,534</u></b>	<u>219,800,661</u>

Item	31 March 2022	31 December 2021
<b>Owners' equity (or shareholders' equity):</b>		
Paid-up capital (or share capital)	<b>18,506,711</b>	18,506,711
Other equity instruments	<b>33,203,971</b>	32,844,824
Including: Preference shares		
Perpetual liabilities	<b>33,203,971</b>	32,844,824
Capital surplus	<b>6,277,708</b>	6,277,708
Less: Inventory shares		
Other comprehensive income	<b>-419,028</b>	-510,956
Specific reserve	<b>302,588</b>	289,917
Surplus reserve	<b>16,706,337</b>	16,706,337
General risk reserve		
Undistributed profits	<b>-12,580,443</b>	-11,812,179
Total owners' equity (or shareholders' equity) attributable to the parent company	<b><u>61,997,844</u></b>	<u>62,302,362</u>
Minority interests	<b>14,061,617</b>	14,032,606
Total owners' equity (or shareholders' equity)	<b><u>76,059,461</u></b>	<u>76,334,968</u>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u>291,668,995</u></b>	<u>296,135,629</u>

Note: The Company has adjusted the figures for the beginning of the year and the corresponding period of the previous year retrospectively according to the provisions under the Interpretation No. 15 of the Accounting Standards for Business Enterprises.

*Person-in-charge of the  
Company:*  
**Liang Yongpan**

*Person-in-charge of  
accounting matters:*  
**Jiang Jinming**

*Person-in-charge of the  
accounting institution:*  
**Zhao Wei**

## Consolidated Income Statement

January to March 2022

Prepared by: Datang International Power Generation Co., Ltd.

Unit: '000 Currency: RMB Audit Type: unaudited

Item	The first quarter in 2022	The first quarter in 2021
<b>1. Total operating revenue</b>	<b>29,799,681</b>	25,228,901
Including: Operating revenue	<b>29,799,681</b>	25,228,901
Interest income		
Premiums earned		
Fees and commission income		
<b>2. Total operating costs</b>	<b>29,830,329</b>	24,073,304
Including: Operating costs	<b>27,356,351</b>	21,652,671
Interest expenses		
Fees and commission expense		
Surrender payment		
Net expenditure for compensation payment		
Net provisions for insurance liabilities		
Expenditure for insurance policy dividend		
Reinsurance cost		
Business tax and surcharges	<b>293,854</b>	307,684
Selling expenses	<b>33,760</b>	14,866
Administrative expenses	<b>434,712</b>	487,093
R&D expenditures	<b>1,122</b>	820
Financial expenses	<b>1,710,530</b>	1,610,170
Including: Interest expenses	<b>1,720,424</b>	1,615,209
Interest income	<b>22,720</b>	14,281
Add: Other income	<b>66,245</b>	61,147
Investment income (losses stated with “-”)	<b>-238,278</b>	263,808

Item	The first quarter in 2022	The first quarter in 2021
Including: Investment income from associates and joint ventures	-243,240	260,245
Gains from derecognition of financial assets at amortized costs		
Gains from foreign exchange (losses stated with “-”)		
Gains on net exposure hedging (losses stated with “-”)		
Gains arising from changes in fair value (losses stated with “-”)		
Loss on impairment of credit (losses stated with “-”)	13	755
Loss on impairment of assets (losses stated with “-”)		
Gains from disposals of assets (losses stated with “-”)	-6,713	5,243
<b>3. Operating profit (losses stated with “-”)</b>	<b>-209,381</b>	1,486,550
Add: Non-operating income	78,104	16,524
Less: Non-operating expenses	1,447	379
<b>4. Total profit (total loss stated with “-”)</b>	<b>-132,724</b>	1,502,695
Less: Income tax expenses	271,650	362,320
<b>5. Net profit (net loss stated with “-”)</b>	<b>-404,374</b>	1,140,375
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss stated with “-”)	-404,374	1,140,375
2. Net profit from discontinued operations (net loss stated with “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to the shareholders of the parent company (net loss stated with “-”)	-409,163	923,243
2. Minority shareholders’ profit and loss (net loss stated with “-”)	4,789	217,132

Item	The first quarter in 2022	The first quarter in 2021
<b>6. Other comprehensive income after tax (net)</b>	<b>91,928</b>	-22,569
(I) Other comprehensive income after tax attributable to owners of the parent company (net)	<b>91,928</b>	-22,569
1. Other comprehensive income that cannot be reclassified to profit and loss	<b>91,250</b>	-22,192
(1) Changes arising from the re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified to profit and loss under equity method		
(3) Changes in fair value of investments in other equity instruments	<b>91,250</b>	-22,192
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income that will be reclassified to profit and loss	<b>678</b>	-377
(1) Other comprehensive income that can be reclassified to profit and loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Cash flow hedging reserves		
(6) Exchange differences from retranslation of financial statements	<b>678</b>	-377
(7) Others		
(II) Other comprehensive income after tax attributable to minority shareholders (net)		

<b>Item</b>	<b>The first quarter in 2022</b>	The first quarter in 2021
<b>7. Total comprehensive income</b>	<b>-312,446</b>	1,117,806
(I) Total comprehensive income attributable to owners of the parent company	<b>-317,235</b>	900,674
(II) Total comprehensive income attributable to minority shareholders	<b>4,789</b>	217,132
<b>8. Earnings per share:</b>		
(I) Basic earnings per share (RMB/share)	<b>-0.0415</b>	0.0304
(II) Diluted earnings per share (RMB/share)	<b>-0.0415</b>	0.0304

Note: The Company has adjusted the figures for the beginning of the year and the corresponding period of the previous year retrospectively according to the provisions under the Interpretation No. 15 of the Accounting Standards for Business Enterprises.

*Person-in-charge of the  
Company:*  
**Liang Yongpan**

*Person-in-charge of  
accounting matters:*  
**Jiang Jinming**

*Person-in-charge of the  
accounting institution:*  
**Zhao Wei**

## Consolidated Cash Flow Statement

January to March 2022

Prepared by: Datang International Power Generation Co., Ltd.

Unit: '000 Currency: RMB Audit Type: unaudited

Item	The first quarter in 2022	The first quarter in 2021
<b>1. Cash flows generated from operating activities:</b>		
Cash received from sales of goods and services rendered	<b>32,442,339</b>	25,996,620
Net increase in customer and interbank deposits		
Net increase in borrowing from the central bank		
Net cash increase in intra-bank borrowing from other financial institutions		
Cash received from premiums under original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Cash received from interest, fees and commissions		
Net increase in loans from other banks		
Net increase in cash received from repurchase business		
Net cash received from trading in securities for customer		
Refund of taxes and levies	<b>89,185</b>	51,214
Other cash received relating to operating activities	<b>865,710</b>	424,346
Sub-total of cash inflows from operating activities	<b><u>33,397,234</u></b>	<u>26,472,180</u>

<b>Item</b>	<b>The first quarter in 2022</b>	The first quarter in 2021
Cash paid for goods and services received	<b>23,558,127</b>	16,616,887
Net increase in customer loans and advance		
Net increase in deposits in the central bank and interbank deposits		
Cash paid for compensation payments under original insurance contract		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	<b>1,884,960</b>	1,902,948
Payments of all types of taxes	<b>1,530,322</b>	1,913,632
Other cash paid relating to operating activities	<b>904,424</b>	917,710
Sub-total of cash outflows from operating activities	<u><b>27,877,833</b></u>	<u>21,351,177</u>
Net cash flows generated from operating activities	<u><b>5,519,401</b></u>	<u>5,121,003</u>

Item	The first quarter in 2022	The first quarter in 2021
<b>2. Cash flows generated from investing activities:</b>		
Cash received on disposals of investments		
Cash received on investment income	<b>38,159</b>	37,274
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	<b>230,636</b>	35,279
Net cash received from disposals of subsidiaries and other operating units		
Other cash received relating to investing activities	<b>25,578</b>	936
Sub-total of cash inflows from investing activities	<b><u>294,373</u></b>	<u>73,489</u>
Cash paid for acquisition and construction of fixed assets, intangible assets and other long- term assets	<b>1,945,694</b>	1,509,112
Cash paid to acquire investments	<b>750,820</b>	14,272
Net increase in secured loans		
Net cash paid for acquisition of subsidiaries and other operating units		
Other cash paid relating to investing activities	<b>163,340</b>	14,514
Sub-total of cash outflows from investing activities	<b><u>2,859,854</u></b>	<u>1,537,898</u>
Net cash flows generated from investing activities	<b><u><u>-2,565,481</u></u></b>	<u><u>-1,464,409</u></u>

Item	The first quarter in 2022	The first quarter in 2021
<b>3. Cash flows generated from financing activities:</b>		
Cash received from investments	41,235	2,876
Including: Cash received from minority shareholders' investment in subsidiaries	20,000	2,876
Cash received from borrowings	27,022,168	12,887,138
Other cash received relating to financing activities	134,930	531,504
Sub-total of cash inflows from financing activities	<u>27,198,333</u>	<u>13,421,518</u>
Cash paid on repayments of borrowings	28,459,944	13,826,964
Cash paid for distribution of dividends and profit or interest expenses	1,525,424	1,666,764
Including: Dividends and profit paid to minority shareholders by subsidiaries	496	67,822
Other cash paid relating to financing activities	848,353	685,058
Sub-total of cash outflows from financing activities	<u>30,833,721</u>	<u>16,178,786</u>
Net cash flows generated from financing activities	<u><u>-3,635,388</u></u>	<u><u>-2,757,268</u></u>
<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-1,191</b>	<b>-68</b>
<b>5. Net increase in cash and cash equivalents</b>	<b>-682,659</b>	<b>899,258</b>
Add: Balance of cash and cash equivalents at the beginning of the period	11,049,753	7,856,964
<b>6. Balance of cash and cash equivalents at the end of the period</b>	<b>10,367,094</b>	<b>8,756,222</b>

Note: The Company has adjusted the figures for the beginning of the year and the corresponding period of the previous year retrospectively according to the provisions under the Interpretation No. 15 of the Accounting Standards for Business Enterprises.

*Person-in-charge of the  
Company:*  
**Liang Yongpan**

*Person-in-charge of  
accounting matters:*  
**Jiang Jinming**

*Person-in-charge of the  
accounting institution:*  
**Zhao Wei**

**Adjustment of relevant items in the financial statements at the beginning of the year due to the implementation of the new accounting standard for the first time since 2022**

✓ Applicable      □ Not applicable

**Consolidated Balance Sheet**

*Unit: '000    Currency: RMB*

<b>Item</b>	<b>31 December 2021</b>	<b>1 January 2022</b>	<b>Adjustment</b>
<b>Current assets:</b>			
Cash balance	11,258,406	11,258,406	
Settlement provisions			
Loans to banks and other financial institutions			
Trading financial assets			
Derivative financial assets			
Notes receivables	64,571	64,571	
Accounts receivables	18,359,505	18,359,505	
Receivables financing	546,361	546,361	
Prepayments	3,096,482	3,096,482	
Premium receivables			
Reinsurance receivables			
Reinsurance contract reserves receivable			
Other receivables	2,285,221	2,285,221	
Including: Interests receivable	87,149	87,149	
Dividends receivable	1,351,005	1,351,005	
Financial assets purchased with agreement to resale			
Inventories	6,244,631	6,244,631	
Contract assets			
Held-for-sale assets			
Non-current assets due within one year	22,200	22,200	
Other current assets	3,759,725	3,759,725	
<b>Total current assets</b>	<b><u>45,637,102</u></b>	<b><u>45,637,102</u></b>	

Item	31 December 2021	1 January 2022	Adjustment
<b>Non-current assets:</b>			
Loans and advances to customers			
Debt investments			
Other debt investments			
Long-term receivables	110,185	110,185	
Long-term equity investments	17,962,367	17,962,367	
Investments in other equity instruments	916,995	916,995	
Other non-current financial assets	3,876,320	3,876,320	
Investment properties	500,315	500,315	
Fixed assets	188,265,368	188,426,927	161,559
Construction-in-progress	23,353,374	23,359,744	6,370
Productive biological assets			
Oil and gas assets			
Right-of-use assets	990,367	990,367	
Intangible assets	4,164,989	4,164,989	
Development expenses	210,926	210,926	
Goodwill	762,979	762,979	
Long-term deferred expenses	657,970	657,970	
Deferred income tax assets	4,194,841	4,194,841	
Other non-current assets	4,363,602	4,363,602	
<b>Total non-current assets</b>	<u>250,330,598</u>	<u>250,498,527</u>	167,929
<b>Total assets</b>	<u><u>295,967,700</u></u>	<u><u>296,135,629</u></u>	167,929

Item	31 December 2021	1 January 2022	Adjustment
<b>Current liabilities:</b>			
Short-term borrowings	39,277,353	39,277,353	
Borrowings from the central bank			
Loans from other banks			
Trading financial liabilities			
Derivative financial liabilities			
Notes payable	1,672,268	1,672,268	
Accounts payable	25,909,763	25,909,763	
Receipts in advance	1,679	1,679	
Contract liabilities	1,789,396	1,789,396	
Funds from selling out and repurchasing financial assets			
Receipts of deposits and deposits from other banks			
Customer deposits for trading in securities			
Amounts due to issuer for securities underwriting			
Salaries payable	221,692	221,692	
Taxes payable	1,362,900	1,362,900	
Other payables	3,722,966	3,722,966	
Including: Interests payable			
Dividends payable	561,668	561,668	
Fee and commission payable			
Reinsurance accounts payables			
Held-for-sale liabilities			
Non-current liabilities due within one year	15,548,529	15,548,529	
Other current liabilities	<u>6,515,542</u>	<u>6,515,542</u>	
<b>Total current liabilities</b>	<b><u>96,022,088</u></b>	<b><u>96,022,088</u></b>	

<b>Item</b>	<b>31 December 2021</b>	<b>1 January 2022</b>	<b>Adjustment</b>
<b>Non-current liabilities:</b>			
Reserves for insurance contracts			
Long-term borrowings	102,615,860	102,615,860	
Debentures payables	9,188,105	9,188,105	
Including: Preference shares			
Perpetual liabilities			
Lease liabilities	1,359,176	1,359,176	
Long-term payables	7,956,610	7,956,610	
Long-term salaries payable	10,850	10,850	
Accrued liabilities	23,294	23,294	
Deferred income	1,968,218	1,968,218	
Deferred income tax liabilities	656,460	656,460	
Other non-current liabilities			
<b>Total non-current liabilities</b>	<u>123,778,573</u>	<u>123,778,573</u>	
<b>Total liabilities</b>	<u>219,800,661</u>	<u>219,800,661</u>	

Item	31 December 2021	1 January 2022	Adjustment
<b>Owners' equity (or shareholders' equity):</b>			
Paid-up capital (or share capital)	18,506,711	18,506,711	
Other equity instruments	32,844,824	32,844,824	
Including: Preference shares			
Perpetual liabilities	32,844,824	32,844,824	
Capital surplus	6,277,708	6,277,708	
Less: Inventory shares			
Other comprehensive income	-510,956	-510,956	
Specific reserve	289,917	289,917	
Surplus reserve	16,706,337	16,706,337	
General risk reserve			
Undistributed profits	-11,979,188	-11,812,179	167,009
Total owners' equity (or shareholders' equity) attributable to the parent company	<u>62,135,353</u>	<u>62,302,362</u>	<u>167,009</u>
Minority interests	14,031,686	14,032,606	920
Total owners' equity (or shareholders' equity)	<u>76,167,039</u>	<u>76,334,968</u>	<u>167,929</u>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<u>295,967,700</u>	<u>296,135,629</u>	<u>167,929</u>

Note: The Company has adjusted the figures for the beginning of the year and the corresponding period of the previous year retrospectively according to the provisions under the Interpretation No. 15 of the Accounting Standards for Business Enterprises.

**Statement for adjustment:**

Applicable       Not applicable

By order of the Board  
**Jiang Jinming**  
Company Secretary

Beijing, the PRC, 28 April 2022

*As at the date of this announcement, the directors of the Company are:*

*Liang Yongpan, Ying Xuejun, Liu Jianlong, Su Min, Xiao Zheng, Zhu Shaowen, Cao Xin, Zhao Xianguo, Jin Shengxiang, Sun Yongxing, Liu Jizhen\*, Niu Dongxiao\*, Kou Baoquan\*, Zong Wenlong\*, Si Fengqi\**

\* *Independent non-executive directors*