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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 2021**

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 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 Chen Feihu, the person-in-charge of the Company, and Jiang Jinming, the person-in-charge of accounting matters, and Zhao Wei, 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. BASIC INFORMATION OF THE COMPANY

### 2.1 Major financial data

*Unit: '000    Currency: RMB*

	<b>As at the end of the reporting period</b>	<b>As at the end of the previous year</b>	<b>Increase/ decrease at the end of the reporting period as compared to the end of the previous year (%)</b>
Total assets	<b>278,877,162</b>	280,333,508	-0.52
Net assets attributable to equity holders of the Company	<b>73,815,729</b>	73,024,030	1.08
	<b>From the beginning of the year to the end of the reporting period</b>	<b>From the beginning of the previous year to the end of the previous corresponding reporting period</b>	<b>Increase/ decrease as compared to the corresponding period of the previous year (%)</b>
Net cash flows generated from operating activities	<b>5,121,003</b>	6,809,303	-24.79

	<b>From the beginning of the year to the end of the reporting period</b>	From the beginning of the previous year to the end of the previous corresponding reporting period	Increase/ decrease as compared to the corresponding period of the previous year (%)
Operating revenue	<b>25,094,878</b>	22,136,935	13.36
Net profit attributable to equity holders of the Company	<b>808,543</b>	705,969	14.53
Net profit attributable to equity holders of the Company after deducting non- recurring profit/loss	<b>767,168</b>	609,569	25.85
Weighted average return on net assets (%)	<b>1.07</b>	1.04	Increased by 0.03 percentage point
Basic earnings per share ( <i>RMB/share</i> )	<b>0.0242</b>	0.0236	2.54
Diluted earnings per share ( <i>RMB/share</i> )	<b>0.0242</b>	0.0236	2.54

Note: The impact of other equity instruments was deducted in calculating the weighted average return on net assets, basic earnings per share and diluted earnings per share in the above table. During the reporting period, the principal of other equity instruments was RMB30,922,292,000 and the interest was RMB755,225,000.

## Non-recurring profit/loss items and amounts

✓ Applicable      ☐ Not applicable

*Unit: '000    Currency: RMB*

Items	Amount for the period	Notes
Profit/loss from disposal of non-current assets	5,243	Profit from disposal of non-current assets less loss from disposal of non-current assets
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)	31,802	Government's grants included in the profit/loss for the current period (net of government's grants related to the Company's normal business operation)
Profit/loss from entrusted loans to external entities	3,563	
Other non-operating income and expenses excluding the abovementioned items	13,932	
Impact of minority interests (after tax)	-6,150	
Impact of income tax	<u>-7,015</u>	
Total	<u><u>41,375</u></u>	

## 2.2 Total number of shareholders and shareholdings of the top ten shareholders and holders of circulating shares (or holders of shares not subject to selling restrictions) as of the end of the reporting period

*Unit: share*

Total number of shareholders 209,230

### Shareholdings of the top ten shareholders

Name of shareholder (Full name)	Number of shares held at the end of the reporting period	Shareholding percentage (%)	Number of shares held with selling restrictions	Pledged or frozen		Nature of shareholder
				Share status	Number	
China Datang Corporation Ltd.	6,540,706,520	35.34	/	Unknown	49,000,000	State-owned legal person
HKSCC NOMINEES LIMITED	6,085,544,247	32.88	/	Pledged	3,275,623,820	Foreign legal person
Tianjin Jinneng Investment Co., Ltd.	1,295,092,600	7.00	/	Nil	/	State-owned legal person
Hebei Construction & Investment Group Co., Ltd.	1,281,872,927	6.93	/	Nil	/	State-owned legal person
Beijing Energy Investment Holding Co., Ltd.	1,231,730,854	6.66	/	Nil	/	State-owned legal person
China Securities Finance Corporation Limited	257,502,806	1.39	/	Nil	/	State-owned legal person
Central Huijin Asset Management Ltd.	76,904,200	0.42	/	Nil	/	State-owned legal person
Hong Kong Securities Clearing Company Limited	46,434,247	0.25	/	Nil	/	Foreign legal person
Hu Xudong	23,588,800	0.13	/	Nil	/	Domestic natural person
Dongfang Electric Corporation (中國東方電氣集團有限公司)	17,173,679	0.09	/	Nil	/	State-owned legal person

## 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 and number of shares	
		Class	Number
China Datang Corporation Ltd.	6,540,706,520	RMB-denominated ordinary shares	6,540,706,520
HKSCC NOMINEES LIMITED	6,085,544,247	Overseas-listed foreign shares	6,085,544,247
Tianjin Jinneng Investment Co., Ltd.	1,295,092,600	RMB-denominated ordinary shares	1,295,092,600
Hebei Construction & Investment Group Co., Ltd.	1,281,872,927	RMB-denominated ordinary shares	1,281,872,927
Beijing Energy Investment Holding Co., Ltd.	1,231,730,854	RMB-denominated ordinary shares	1,231,730,854
China Securities Finance Corporation Limited	257,502,806	RMB-denominated ordinary shares	257,502,806
Central Huijin Asset Management Ltd.	76,904,200	RMB-denominated ordinary shares	76,904,200
Hong Kong Securities Clearing Company Limited	46,434,247	RMB-denominated ordinary shares	46,434,247
Hu Xudong	23,588,800	RMB-denominated ordinary shares	23,588,800
Dongfang Electric Corporation	17,173,679	RMB-denominated ordinary shares	17,173,679
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. ("CDC"), 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 CDC, held 8,738,600 A shares of the Company. As at 31 March 2021, CDC 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 holders of preference shares with resumed voting right and the number of shares held	/		

### 2.3 Total number of holders of preference shares and shareholdings of the top ten holders of preference shares and the top ten holders of preference shares (not subject to selling restrictions) as at the end of the reporting period

☐ Applicable      ☒ Not applicable

### III. SIGNIFICANT MATTERS

#### 3.1 The details of and the reasons for the material changes in the major financial statement items and financial indicators of the Company

☒ Applicable                      ☐ Not applicable

##### *Items of the Balance Sheet*

- (1) Notes receivables of the Company and its subsidiaries as at the end of the reporting period increased by approximately 59.57% over the beginning of the reporting period, which was mainly due to the impact of increase in settlement by way of notes by the Company and its subsidiaries.
- (2) Contract liabilities of the Company and its subsidiaries as at the end of the reporting period decreased by approximately 74.92% over the beginning of the reporting period, which was mainly due to the decrease in the heat charges received in advance of the subsidiaries of the Company as a result of end of heating season.

##### *Items of the income statement and cash flow statement*

- (1) The sales expenses of the Company and its subsidiaries in the current period increased by approximately 39.40% over the corresponding period of the previous year, which was mainly due to the impact of the payment of freight by Inner Mongolia Baoli Coal Company Limited and the payment of sales service fees by Zhejiang Datang Power Marketing Company Limited, both the Company's subsidiaries.
- (2) The R&D expenses of the Company and its subsidiaries in the current period increased by approximately 494.20% over the corresponding period of the previous year, which was mainly due to the impact of the increase in R&D expenditures by the Company's subsidiaries.
- (3) Other income of the Company and its subsidiaries in the current period increased by approximately 82.86% over the corresponding period of the previous year, which was mainly due to the impact of the increase in government's grants received by the Company and its subsidiaries.
- (4) Investment income of the Company and its subsidiaries in the current period increased by approximately 756.19% over the corresponding period of the previous year, which was mainly due to the impact of the improvement in profitability for the current period of the associates (joint ventures) invested by the Company in the current period.

- (5) The credit impairment losses of the Company and its subsidiaries in the current period decreased by approximately 1,158.33% over the corresponding period of the previous year, which was mainly due to the impact of recovering bad debts by Inner Mongolia Datang International Hohhot Aluminum and Power Company Limited and Datang Hebei Power Generation Co., Ltd., both the Company's subsidiaries.
- (6) Gains from disposal of assets of the Company and its subsidiaries in the current period increased by approximately 192.74% over the corresponding period of the previous year, which was mainly due to the impact of the gains from the disposal of fixed assets by Tianjin Datang International Panshan Power Generation Company Limited, a subsidiary of the Company.
- (7) Non-operating income of the Company and its subsidiaries in the current period decreased by approximately 83.24% over the corresponding period of the previous year, which was mainly due to the impact of the gains from the assets retirement of the Company in the previous period.
- (8) Non-operating expenses of the Company and its subsidiaries in the current period decreased by approximately 96.84% over the corresponding period of the previous year, which was mainly due to the impact of the donations made by the Company and its subsidiaries in the previous period.

### 3.2 The progress of major events and analysis on their effects and solutions

☒ Applicable      ☐ Not applicable

In the Special Explanation for the Capital Occupation by Controlling Shareholders and Other Related Parties of the Company in 2020, there was a non-operating fund transaction with an amount of RMB52.8 million, which was caused by the purchase of capacity indicators of small generating units by a subsidiary of the Company from a subsidiary of the controlling shareholder in the previous years.

In 2011, in accordance with the prevailing requirements of energy conservation and emission reduction, and in order to promote the approval of the second phase of the Company's Wushashan Power Plant, upon consideration and approval at the 21st meeting of the seventh session of the board of directors of the Company, it was agreed to acquire the shutdown capacity indicators of small thermal power units owned by Datang Shandong Power Generation Co., Ltd. ("**Datang Group Shandong Company**"), a subsidiary of China Datang Corporation Ltd. (the controlling shareholder), and enter into a capacity transfer agreement with initial payment of RMB52.8 million. Subsequently, affected by the policy adjustment, the shutdown capacity indicators could not be used anymore. As agreed under the capacity transfer agreement, the Company requested the termination of this agreement.



After communication between the Company and Datang Group Shandong Company, Datang Group Shandong Company stated that the relevant funds have been used to purchase capacity indicators of small generating units and agreed to terminate the contract after the funds are recovered.

In order to implement the spirit of the “Opinions of the State Council on Further Improving the Quality of Listed Companies”, the Company actively communicated with the controlling shareholder on this matter. On 25 April 2021, Datang Group Shandong Company has returned all the amounts.

Besides, the Company has also conducted a comprehensive self-examination on the occupation of non-operating funds and other related fund transactions. Up to now, there are no issues such as capital occupation and illegal guarantees that should be disclosed but not disclosed. In the next step, the Company will further regulate related transactions and fund transactions with controlling shareholder and its subsidiaries, and effectively safeguard the legitimate interests of the Company and minority shareholders.

### **3.3 Overdue performance of undertakings during the reporting period**

☐ Applicable      ☒ Not applicable

### **3.4 The warning and explanation on the forecast of the possible loss or significant changes (as compared to the corresponding period of last year) in accumulated net profits from the beginning of the year to the end of the next reporting period**

☐ Applicable      ☒ Not applicable

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

Beijing, the PRC, 28 April 2021

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

*Chen Feihu, Qu Bo, Liang Yongpan, Ying Xuejun, Zhu Shaowen, Cao Xin, Zhao Xianguo, Jin Shengxiang, Sun Yongxing, Liu Jizhen\*, Luo Zhongwei\*, Liu Huangsong\*, Jiang Fuxiu\*, Niu Dongxiao\**

\* *Independent non-executive directors*

## IV. APPENDIX

### 4.1 Financial statement

#### Consolidated Balance Sheet

31 March 2021

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

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

Item	31 March 2021	31 December 2020
<b>Current assets:</b>		
Cash balance	8,945,867	8,274,612
Settlement provisions		
Loans to banks and other financial institutions		
Trading financial assets		
Derivative financial assets		
Notes receivables	547,674	343,228
Accounts receivables	16,075,062	15,147,362
Receivables financing	1,091,771	1,241,807
Prepayments	1,040,024	1,475,072
Premium receivables		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Other receivables	1,398,912	1,421,061
Including: Interests receivable	68,761	67,651
Dividends receivable	241,310	235,005
Financial assets purchased with agreement to resale		
Inventories	3,324,128	3,145,945
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	2,554,388	2,663,250
<b>Total current assets</b>	<b>34,977,826</b>	<b>33,712,337</b>

<b>Item</b>	<b>31 March 2021</b>	<b>31 December 2020</b>
<b>Non-current assets:</b>		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables	<b>115,185</b>	110,185
Long-term equity investments	<b>18,115,412</b>	17,844,237
Investments in other equity instruments	<b>880,371</b>	899,309
Other non-current financial assets	<b>3,839,505</b>	3,839,505
Investment properties	<b>468,852</b>	473,183
Fixed assets	<b>189,232,110</b>	186,682,076
Construction-in-progress	<b>17,547,338</b>	23,361,158
Productive biological assets		
Oil and gas assets		
Right-of-use assets	<b>1,142,060</b>	1,169,585
Intangible assets	<b>4,087,671</b>	4,090,222
Development expenses	<b>90,359</b>	90,359
Goodwill	<b>762,979</b>	762,979
Long-term deferred expenses	<b>540,564</b>	556,123
Deferred income tax assets	<b>3,896,947</b>	3,888,508
Other non-current assets	<b>3,179,983</b>	2,853,742
<b>Total non-current assets</b>	<b><u>243,899,336</u></b>	<b><u>246,621,171</u></b>
 <b>Total assets</b>	 <b><u><u>278,877,162</u></u></b>	 <b><u><u>280,333,508</u></u></b>

<b>Item</b>	<b>31 March 2021</b>	<b>31 December 2020</b>
<b>Current liabilities:</b>		
Short-term borrowings	<b>29,145,533</b>	29,040,022
Borrowings from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	<b>1,340,531</b>	1,407,831
Accounts payable	<b>17,370,283</b>	17,422,783
Receipts in advance		92
Contract liabilities	<b>386,049</b>	1,539,392
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>244,312</b>	197,556
Taxes payable	<b>1,236,120</b>	1,416,964
Other payables	<b>3,879,099</b>	4,154,657
Including: Interests payable		
Dividends payable	<b>597,667</b>	805,672
Fee and commission payable		
Reinsurance accounts payables		
Held-for-sale liabilities		
Non-current liabilities due within one year	<b>18,309,438</b>	21,109,701
Other current liabilities	<b><u>2,123,900</u></b>	<u>2,731,231</u>
<b>Total current liabilities</b>	<b><u>74,035,265</u></b>	<b><u>79,020,229</u></b>

<b>Item</b>	<b>31 March 2021</b>	<b>31 December 2020</b>
<b>Non-current liabilities:</b>		
Reserves for insurance contracts		
Long-term borrowings	<b>94,201,180</b>	92,151,095
Debentures payables	<b>5,983,564</b>	5,982,740
Including: Preference shares		
Perpetual liabilities		
Lease liabilities	<b>1,852,371</b>	1,714,402
Long-term payables	<b>7,642,177</b>	7,269,754
Long-term salaries payable	<b>12,874</b>	13,567
Accrued liabilities	<b>23,409</b>	23,409
Deferred income	<b>2,127,237</b>	2,168,887
Deferred income tax liabilities	<b>594,461</b>	596,869
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b><u>112,437,273</u></b>	<b><u>109,920,723</u></b>
 <b>Total liabilities</b>	 <b><u><u>186,472,538</u></u></b>	 <b><u><u>188,940,952</u></u></b>

Item	31 March 2021	31 December 2020
<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>31,677,517</b>	31,316,377
Including: Preference shares		
Perpetual liabilities	<b>31,677,517</b>	31,316,377
Capital surplus	<b>6,270,088</b>	6,270,088
Less: Inventory shares		
Other comprehensive income	<b>-557,617</b>	-535,048
Specific reserve	<b>360,221</b>	354,496
Surplus reserve	<b>16,706,337</b>	16,706,337
General risk reserve		
Undistributed profits	<b>852,472</b>	405,069
Total owners' equity (or shareholders' equity) attributable to the parent company	<b><u>73,815,729</u></b>	<u>73,024,030</u>
Minority interests	<b>18,588,895</b>	18,368,526
Total owners' equity (or shareholders' equity)	<b><u>92,404,624</u></b>	<u>91,392,556</u>
Total liabilities and owners' equity (or shareholders' equity)	<b><u>278,877,162</u></b>	<u>280,333,508</u>
<i>Person-in-charge of the Company:</i> <b>Chen Feihu</b>	<i>Person-in-charge of accounting matters:</i> <b>Jiang Jinming</b>	<i>Person-in-charge of the accounting institution:</i> <b>Zhao Wei</b>

**Balance Sheet of the Parent Company***31 March 2021*

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

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

<b>Item</b>	<b>31 March 2021</b>	<b>31 December 2020</b>
<b>Current assets:</b>		
Cash balance	<b>2,174,885</b>	1,100,694
Trading financial assets		
Derivative financial assets		
Notes receivables	<b>9,000</b>	32,000
Accounts receivables	<b>988,398</b>	982,469
Receivables financing		
Prepayments	<b>94,518</b>	63,074
Other receivables	<b>2,628,118</b>	2,897,867
Including: Interests receivable	<b>68,761</b>	67,651
Dividends receivable	<b>2,266,287</b>	2,496,886
Inventories	<b>233,416</b>	222,163
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	<b>8,493</b>	9,857
Other current assets	<b>1,906,203</b>	1,910,964
<b>Total current assets</b>	<b><u>8,043,031</u></b>	<b><u>7,219,088</u></b>

<b>Item</b>	<b>31 March 2021</b>	<b>31 December 2020</b>
<b>Non-current assets:</b>		
Debt investments	<b>1,915,394</b>	1,913,945
Other debt investments		
Long-term receivables	<b>255</b>	255
Long-term equity investments	<b>73,377,124</b>	73,063,189
Investments in other equity instruments	<b>272,765</b>	269,423
Other non-current financial assets	<b>3,728,306</b>	3,728,306
Investment properties	<b>175,304</b>	177,375
Fixed assets	<b>9,270,918</b>	9,465,339
Construction-in-progress	<b>3,961,058</b>	3,961,984
Productive biological assets		
Oil and gas assets		
Right-of-use assets	<b>35,258</b>	39,187
Intangible assets	<b>682,483</b>	689,153
Development expenses	<b>2,802</b>	2,802
Goodwill	<b>33,561</b>	33,561
Long-term deferred expenses	<b>53,764</b>	58,379
Deferred income tax assets	<b>2,662,635</b>	2,662,635
Other non-current assets	<b>200,920</b>	201,472
<b>Total non-current assets</b>	<b><u>96,372,547</u></b>	<b><u>96,267,005</u></b>
<b>Total assets</b>	<b><u><u>104,415,578</u></u></b>	<b><u><u>103,486,093</u></u></b>



Item	31 March 2021	31 December 2020
<b>Current liabilities:</b>		
Short-term borrowings	7,549,629	6,548,620
Trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	857,768	881,098
Receipts in advance		
Contract liabilities	13,267	15,365
Salaries payable	18,230	8,500
Taxes payable	54,573	52,279
Other payables	730,312	708,339
Including: Interests payable		
Dividends payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	4,870,110	4,913,992
Other current liabilities	2,043,200	2,058,164
<b>Total current liabilities</b>	<b>16,137,089</b>	<b>15,186,357</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	3,420,000	3,531,000
Debentures payables	5,983,564	5,982,740
Including: Preference shares		
Perpetual liabilities		
Lease liabilities	30,276	22,835
Long-term payables		
Long-term salaries payable		
Accrued liabilities		
Deferred income	240,607	248,043
Deferred income tax liabilities	121,260	121,260
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>9,795,707</b>	<b>9,905,878</b>
<b>Total liabilities</b>	<b>25,932,796</b>	<b>25,092,235</b>

Item	31 March 2021	31 December 2020
<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>31,677,517</b>	31,316,377
Including: Preference shares		
Perpetual liabilities	<b>31,677,517</b>	31,316,377
Capital surplus	<b>10,191,300</b>	10,191,300
Less: Inventory shares		
Other comprehensive income	<b>-446,832</b>	-446,832
Specific reserve	<b>369,309</b>	369,309
Surplus reserve	<b>16,572,808</b>	16,572,808
Undistributed profits	<b>1,611,969</b>	1,884,185
<b>Total owners' equity (or shareholders' equity)</b>	<b><u>78,482,782</u></b>	<u>78,393,858</u>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u>104,415,578</u></b>	<u>103,486,093</u>
<i>Person-in-charge of the Company:</i> <b>Chen Feihu</b>	<i>Person-in-charge of accounting matters:</i> <b>Jiang Jinming</b>	<i>Person-in-charge of the accounting institution:</i> <b>Zhao Wei</b>

## Consolidated Income Statement

January to March 2021

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

Unit: '000    Currency: RMB    Audit Type: unaudited

Item	The first quarter of 2021	The first quarter of 2020
<b>1. Total operating revenue</b>	<b>25,094,878</b>	22,136,935
Including: Operating revenue	<b>25,094,878</b>	22,136,935
Interest income		
Premiums earned		
Fees and commission income		
<b>2. Total operating costs</b>	<b>24,054,946</b>	21,040,266
Including: Operating costs	<b>21,634,313</b>	18,534,053
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>307,684</b>	285,288
Selling expenses	<b>14,866</b>	10,664
Administrative expenses	<b>487,093</b>	481,585
R&D expenditures	<b>820</b>	138
Financial expenses	<b>1,610,170</b>	1,728,538
Including: Interest expenses	<b>1,615,209</b>	1,744,289
Interest income	<b>14,281</b>	24,270

<b>Item</b>	<b>The first quarter of 2021</b>	<b>The first quarter of 2020</b>
Add: Other income	<b>61,147</b>	33,440
Investment income (losses stated with “-”)	<b>263,808</b>	30,812
Including: Investment income from associates and joint ventures	<b>260,245</b>	29,092
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 “-”)	<b>755</b>	60
Loss on impairment of assets (losses stated with “-”)		
Gains from disposals of assets (losses stated with “-”)	<b>5,243</b>	1,791
<b>3. Operating profit (losses stated with “-”)</b>	<b>1,370,885</b>	1,162,772
Add: Non-operating income	<b>16,524</b>	98,608
Less: Non-operating expenses	<b>379</b>	11,983
<b>4. Total profit (total loss stated with “-”)</b>	<b>1,387,030</b>	1,249,397
Less: Income tax expenses	<b>362,320</b>	353,428
<b>5. Net profit (net loss stated with “-”)</b>	<b>1,024,710</b>	895,969
(1) Classified by continuity of operations		
1. Net profit from continuing operations (net loss stated with “-”)	<b>1,024,710</b>	895,969
2. Net profit from discontinued operations (net loss stated with “-”)		
(2) Classified by ownership of equity		
1. Net profit attributable to the shareholders of the parent company (net loss stated with “-”)	<b>808,543</b>	705,969
2. Minority shareholders’ profit and loss (net loss stated with “-”)	<b>216,167</b>	190,000

Item	The first quarter of 2021	The first quarter of 2020
<b>6. Other comprehensive income after tax (net)</b>	<b>-22,569</b>	18,529
(1) Other comprehensive income after tax attributable to owners of the parent company (net)	<b>-22,569</b>	18,529
1. Other comprehensive income that cannot be reclassified to profit and loss	<b>-22,192</b>	15,070
(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>-22,192</b>	15,070
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income that will be reclassified to profit and loss	<b>-377</b>	3,459
(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>-377</b>	3,459
(7) Others		
(2) Other comprehensive income after tax attributable to minority shareholders (net)		

<b>Item</b>	<b>The first quarter of 2021</b>	<b>The first quarter of 2020</b>
<b>7. Total comprehensive income</b>	<b>1,002,141</b>	914,498
(1) Total comprehensive income attributable to owners of the parent company	<b>785,974</b>	724,498
(2) Total comprehensive income attributable to minority shareholders	<b>216,167</b>	190,000
<b>8. Earnings per share:</b>		
(1) Basic earnings per share ( <i>RMB/share</i> )	<b>0.0242</b>	0.0236
(2) Diluted earnings per share ( <i>RMB/share</i> )	<b>0.0242</b>	0.0236
<i>Person-in-charge of the Company:</i> <b>Chen Feihu</b>	<i>Person-in-charge of accounting matters:</i> <b>Jiang Jinming</b>	<i>Person-in-charge of the accounting institution:</i> <b>Zhao Wei</b>

# Income Statement of the Parent Company

January to March 2021

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

Unit: '000    Currency: RMB    Audit Type: unaudited

Item	The first quarter of 2021	The first quarter of 2020
<b>1. Operating revenue</b>	<b>2,648,657</b>	2,575,377
Less: Operating costs	<b>2,447,562</b>	2,163,032
Business tax and surcharges	<b>47,798</b>	49,108
Selling expenses		
Administrative expenses	<b>137,265</b>	111,870
R&D expenditures	<b>47</b>	
Financial expenses	<b>227,414</b>	285,956
Including: Interest expenses	<b>230,910</b>	289,829
Interest income	<b>3,820</b>	3,852
Add: Other income	<b>8,134</b>	7,435
Investment income		
(losses stated with "-")	<b>291,583</b>	59,394
Including: Investment income from		
associates and joint		
ventures	<b>260,245</b>	29,099
Gains from derecognition		
of financial assets at		
amortized costs		
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 "-")		
Loss on impairment of assets		
(losses stated with "-")		
Gains from disposals of assets		
(losses stated with "-")		1,780
<b>2. Operating profit (losses stated with "-")</b>	<b>88,288</b>	34,020
Add: Non-operating income	<b>636</b>	67,462
Less: Non-operating expenses		1,430

Item	The first quarter of 2021	The first quarter of 2020
<b>3. Total profit (total loss stated with “-”)</b>	<b>88,924</b>	100,052
Less: Income tax expenses		
<b>4. Net profit (net loss stated with “-”)</b>	<b>88,924</b>	100,052
(1) Net profit from continuing operations (net loss stated with “-”)	<b>88,924</b>	100,052
(2) Net profit from discontinued operations (net loss stated with “-”)		
<b>5. Other comprehensive income after tax (net)</b>		
(1) Other comprehensive income that cannot be reclassified to profit and loss		
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		
4. Changes in fair value of enterprise’s own credit risk		
(2) Other comprehensive income that will be reclassified to profit and loss		
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		
7. Others		



Item	The first quarter of 2021	The first quarter of 2020
<b>6. Total comprehensive income</b>	<b>88,924</b>	100,052

**7. Earnings per share:**

(1) Basic earnings per share (*RMB/share*)

(2) Diluted earnings per share (*RMB/share*)

<i>Legal representative:</i>	<i>Person-in-charge of accounting matters:</i>	<i>Person-in-charge of the accounting institution:</i>
<b>Chen Feihu</b>	<b>Jiang Jinming</b>	<b>Zhao Wei</b>

## Consolidated Cash Flow Statement

January to March 2021

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

Unit: '000    Currency: RMB    Audit Type: unaudited

Item	The first quarter of 2021	The first quarter of 2020
<b>1. Cash flows generated from operating activities:</b>		
Cash received from sales of goods and services rendered	<b>25,996,620</b>	24,306,491
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>51,214</b>	10,305
Other cash received relating to operating activities	<b>424,346</b>	608,331
Sub-total of cash inflows from operating activities	<b><u>26,472,180</u></b>	<u>24,925,127</u>

<b>Item</b>	<b>The first quarter of 2021</b>	<b>The first quarter of 2020</b>
Cash paid for goods and services received	<b>16,616,887</b>	13,588,670
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>1,902,948</b>	1,511,786
Payments of all types of taxes	<b>1,913,632</b>	2,070,985
Other cash paid relating to operating activities	<b>917,710</b>	944,383
Sub-total of cash outflows from operating activities	<b><u>21,351,177</u></b>	<u>18,115,824</u>
Net cash flows generated from operating activities	<b><u>5,121,003</u></b>	<u>6,809,303</u>
<b>2. Cash flows generated from investing activities:</b>		
Cash received on disposals of investments		7,131
Cash received on investment income	<b>37,274</b>	21,413
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	<b>35,279</b>	128,662
Net cash received from disposals of subsidiaries and other operating units		
Other cash received relating to investing activities	<b>936</b>	10,911
Sub-total of cash inflows from investing activities	<b><u>73,489</u></b>	<u>168,117</u>

<b>Item</b>	<b>The first quarter of 2021</b>	<b>The first quarter of 2020</b>
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	<b>1,509,112</b>	1,717,504
Cash paid to acquire investments	<b>14,272</b>	8,700
Net increase in secured loans		
Net cash paid for acquisition of subsidiaries and other operating units		
Other cash paid relating to investing activities	<b>14,514</b>	44,122
Sub-total of cash outflows from investing activities	<b><u>1,537,898</u></b>	<u>1,770,326</u>
Net cash flows generated from investing activities	<b><u>-1,464,409</u></b>	<u>-1,602,209</u>
<b>3. Cash flows generated from financing activities:</b>		
Cash received from investments	<b>2,876</b>	950
Including: Cash received from minority shareholders' investment in subsidiaries	<b>2,876</b>	950
Cash received from borrowings	<b>12,887,138</b>	16,421,732
Other cash received relating to financing activities	<b>531,504</b>	141,135
Sub-total of cash inflows from financing activities	<b><u>13,421,518</u></b>	<u>16,563,817</u>
Cash paid on repayments of borrowings	<b>13,826,964</b>	16,754,793
Cash paid for distribution of dividends and profit or interest expenses	<b>1,666,764</b>	1,711,053
Including: Dividends and profit paid to minority shareholders by subsidiaries	<b>67,822</b>	75,893
Other cash paid relating to financing activities	<b>685,058</b>	781,167
Sub-total of cash outflows from financing activities	<b><u>16,178,786</u></b>	<u>19,247,013</u>
Net cash flows generated from financing activities	<b><u>-2,757,268</u></b>	<u>-2,683,196</u>

<b>Item</b>	<b>The first quarter of 2021</b>	<b>The first quarter of 2020</b>
<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-68</b>	<b>893</b>
<b>5. Net increase in cash and cash equivalents</b>	<b>899,258</b>	<b>2,524,791</b>
Add: Balance of cash and cash equivalents at the beginning of the reporting period	<b>7,856,964</b>	<b>7,964,249</b>
<b>6. Balance of cash and cash equivalents at the end of the reporting period</b>	<b>8,756,222</b>	<b>10,489,040</b>
<i>Legal representative:</i> <b>Chen Feihu</b>	<i>Person-in-charge of accounting matters:</i> <b>Jiang Jinming</b>	<i>Person-in-charge of the accounting institution:</i> <b>Zhao Wei</b>

## Cash Flow Statement of the Parent Company

January to March 2021

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

Unit: '000    Currency: RMB    Audit Type: unaudited

Item	The first quarter of 2021	The first quarter of 2020
<b>1. Cash flows generated from operating activities:</b>		
Cash received from sales of goods and services rendered	<b>2,935,695</b>	2,837,924
Refund of taxes and levies	<b>90</b>	
Other cash received relating to operating activities	<b>152,500</b>	127,107
Sub-total of cash inflows from operating activities	<b><u>3,088,285</u></b>	<u>2,965,031</u>
Cash paid for goods and services received	<b>2,165,085</b>	2,046,947
Cash paid to and on behalf of employees	<b>319,092</b>	279,134
Payments of all types of taxes	<b>150,628</b>	169,710
Other cash paid relating to operating activities	<b>201,399</b>	163,621
Sub-total of cash outflows from operating activities	<b><u>2,836,204</u></b>	<u>2,659,412</u>
Net cash flows generated from operating activities	<b><u><u>252,081</u></u></b>	<u><u>305,619</u></u>

<b>Item</b>	<b>The first quarter of 2021</b>	<b>The first quarter of 2020</b>
<b>2. Cash flows generated from investing activities:</b>		
Cash received on disposals of investments		7,131
Cash received on investment income	<b>254,335</b>	15,211
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	<b>26,225</b>	92,032
Net cash received from disposals of subsidiaries and other operating units		
Other cash received relating to investing activities		4,653
Sub-total of cash inflows from investing activities	<b><u>280,560</u></b>	<u>119,027</u>
 Cash paid for acquisition and construction of fixed assets, intangible assets and other long- term assets	<b>33,792</b>	21,705
Cash paid to acquire investments	<b>57,032</b>	59,270
Net cash paid for acquisition of subsidiaries and other operating units		
Other cash paid relating to investing activities	<b>3,996</b>	911
Sub-total of cash outflows from investing activities	<b><u>94,820</u></b>	<u>81,886</u>
 Net cash flows generated from investing activities	<b><u><u>185,740</u></u></b>	<u><u>37,141</u></u>

<b>Item</b>	<b>The first quarter of 2021</b>	<b>The first quarter of 2020</b>
<b>3. Cash flows generated from financing activities:</b>		
Cash received from investments		
Cash received from borrowings	<b>3,500,000</b>	6,000,000
Other cash received relating to financing activities	<b>23,360</b>	1,619
Sub-total of cash inflows from financing activities	<u><b>3,523,360</b></u>	<u>6,001,619</u>
 Cash paid on repayments of borrowings	 <b>2,787,083</b>	 5,749,772
Cash paid for distribution of dividends and profit or interest expenses	<b>99,903</b>	194,476
Other cash paid relating to financing activities	<b>22</b>	8
Sub-total of cash outflows from financing activities	<u><b>2,887,008</b></u>	<u>5,944,256</u>
 Net cash flows generated from financing activities	 <u><u><b>636,352</b></u></u>	 <u><u>57,363</u></u>



Item	The first quarter of 2021	The first quarter of 2020
<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>16</b>	<b>80</b>
<b>5. Net increase in cash and cash equivalents</b>	<b>1,074,189</b>	<b>400,203</b>
Add: Balance of cash and cash equivalents at the beginning of the reporting period	<b>1,100,624</b>	<b>1,701,785</b>
<b>6. Balance of cash and cash equivalents at the end of the reporting period</b>	<b>2,174,813</b>	<b>2,101,988</b>

*Legal representative:*  
**Chen Feihu**

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

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

**4.2 Adjustment of relevant items in the financial statements at the beginning of the year due to the implementation of the New Lease Standards for the first time since 2021**

☐ Applicable      ☒ Not applicable

**4.3 Notes on retrospective adjustment of the comparative figures in the previous period due to the implementation of the New Lease Standards for the first time since 2021**

☐ Applicable      ☒ Not applicable

**4.4 Audit report**

☐ Applicable      ☒ Not applicable