

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED*
新天綠色能源股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00956)

2023 FIRST QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2023 first quarterly report (the “**Quarterly Report**”) of China Suntien Green Energy Corporation Limited (the “**Company**”) and its subsidiaries for the three months ended 31 March 2023. The financial report contained herein is prepared in accordance with the PRC accounting standards and has not been audited. This Quarterly Report is prepared in Chinese and translated into English. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

By order of the Board of
China Suntien Green Energy Corporation Limited*
Mei Chun Xiao
Executive Director and President

Shijiazhuang City, Hebei Province, the PRC, 28 April 2023

As at the date of this announcement, the non-executive Directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang and Mr. Wu Hui Jiang; the executive Directors of the Company are Mr. Mei Chun Xiao and Mr. Wang Hong Jun; and the independent non-executive Directors of the Company are Mr. Guo Ying Jun, Mr. Wan Yim Keung, Daniel and Dr. Lin Tao.

* For identification purposes only

The board of directors and all directors of the Company warrant that the contents of this announcement do not contain any false representations, misleading statements or material omissions and accept liability for the truthfulness, accuracy and completeness of its contents.

IMPORTANT NOTICE

The board of directors, the supervisory committee and the directors, supervisors and senior management of the Company warrant that the information contained in the Quarterly Report is true, accurate and complete and that there are no false representations, misleading statements contained in or material omissions from the report, for which they shall assume joint and several liability.

The person in charge of the Company, person in charge of accounting and, head of the accounting department (accounting officer), have declared and confirmed the truthfulness, accuracy and completeness of the financial information in this Quarterly Report.

Whether the first quarterly financial statements are audited

Yes No

I. PRINCIPAL FINANCIAL DATA

(I) Key accounting data and financial indicators

Unit: RMB
Currency : RMB

Item	Reporting Period	Corresponding period of the previous year		Changes in the Reporting Period over the corresponding period of the previous year (%)
		Before adjustment	After adjustment	After adjustment
		As at the end of the Reporting Period		At the end of the previous year
		Before adjustment	After adjustment	After adjustment
Operating income	6,558,823,651.29	6,333,782,761.29	6,333,782,761.29	3.55
Net profit attributable to shareholders of the listed company	839,592,338.86	937,481,286.59	937,109,895.91	-10.41
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	816,704,767.34	937,178,708.16	936,807,317.48	-12.82
Net cash flows from operating activities	1,121,097,272.50	987,292,399.19	987,292,399.19	13.55
Basic earnings per share (RMB per share)	0.20	0.22	0.22	-9.09
Diluted earnings per share (RMB per share)	0.20	0.22	0.22	-9.09
Weighted average return on net assets (%)	4.02	4.74	4.74	Decreased by 0.72 percentage point
Total assets	75,721,444,758.76	77,408,666,608.07	77,412,548,934.66	-2.18
Owners' equity attributable to shareholders of the listed company	21,319,940,407.25	20,464,970,898.87	20,461,432,459.73	4.20

Explanation on the reasons for retrospective adjustment or restatement

In accordance with the Interpretation No. 16 of the Accounting Standards for Business Enterprises, starting from 1 January 2023, the provisions of Articles 11(2) and 13 of the Accounting Standards for Business Enterprises No. 18 – Income Tax in relation to exemption from initial recognition of deferred income tax liabilities and deferred income tax assets do not apply to single transactions that are not business combinations and do not affect either accounting profit or taxable income (or deductible losses) at the time of the transactions, nor do such provisions apply to single transactions whose assets and liabilities initially recognized result in taxable temporary differences and deductible temporary differences of equal amounts (including lease transactions in which the lessees initially recognize lease liabilities at the commencement date of the lease term and include right-of-use assets, and transactions in which expected liabilities are recognized due to the existence of disposal obligations out of fixed assets or other reasons and the cost of the related assets are included). For the above-mentioned single transactions occurring in 2022, the Group made retroactive adjustments in accordance with the provisions of Interpretation No. 16 of the Accounting Standards for Business Enterprises.

(II) Non-recurring profit or loss items and amounts

Unit : RMB
Currency : RMB

Items	Amount for the current period	Description
Profit or loss from disposal of non-current assets	172.39	
Tax refund or exemption from ultra vires approval or without official approval document or received occasionally		
Government subsidies included in profit or loss in the current period, but excluding those closely related to the Company's normal business operations, in line with national policies and regulations and in accordance with certain fixed amounts on a continuous basis	20,664,462.70	
Capital utilization fee received from non-financial enterprises and included in profit or loss for the period		
Gain on investments of subsidiaries, associates and joint ventures in which the investment cost was less than the interest in fair value of identifiable net assets of the investees at the time of acquisition		
Gain or loss on exchange of non-monetary assets		
Gain or loss on entrusted investments or assets under management		
Asset impairment provisions for force majeure such as natural disasters		
Gain or loss on debt restructuring		
Corporate restructuring fees such as staff settlement expenses and consolidation charges		
Gain or loss arising from unfair trading transactions prices over their fair value		

Items	Amount for the current period	Description
Net gain or loss of subsidiaries from the beginning of the period to the consolidation date arising from the consolidation of enterprises under common control		
Gain or loss on contingency items unrelated to the normal business operations of the Company		
Gain or loss on changes in fair value of financial assets held-for trading, derivative financial assets, financial liabilities held-for trading and derivative financial liabilities, and investment income from disposal of financial assets held-for-trading, derivative financial assets, financial liabilities held-for-trading, derivative financial liabilities and other equity investments, except for effective hedging transactions that are related to the Company's normal operation	3,906,958.91	
Reversal of impairment provisions for receivables and contract assets subject to individual impairment test		
Gain or loss from external entrusted loans		
Gain or loss on changes in fair value of investment properties adopting fair value method for subsequent measurements		
Effect on profit or loss for the period from one-off adjustment to profit or loss for the period according to the requirements of the tax and accounting laws and regulations		
Custody fee income received from custody operation		
Other non-operating income and expenses apart from the aforesaid items	6,519,201.75	
Other items of non-recurring gains or losses	2,725,866.42	
Less: Effect of income tax	5,349,461.95	
Effect of minority interests (after tax)	5,579,628.70	
Total	<u>22,887,571.52</u>	

Explanation on the definition of non-recurring profit or loss as recurring profit or loss as set out in the “Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Non-recurring Profit or Loss Items”

Items	Amount involved	Reason
VAT refund	36,163,590.86	Government subsidies closely related to the Company's normal business operations, in line with national policies and regulations and in accordance with certain fixed amounts on a continuous basis are defined as recurring profit or loss.

(III) Changes in major accounting data and financial indicators and the reasons

Items	Changes (%)	Main reason
Net profit attributable to shareholders of the listed company	-10.41	Lower gross profit per cubic meter of natural gas due to factors such as lower natural gas pipeline transmission fees and price inversion of civil users, as well as lower natural gas sales year-over-year due to warmer weather
Net profit attributable to shareholders of the listed company after deducting non-recurring gain or loss	-12.82	
Basic earnings per share (RMB per share)	-9.09	
Diluted earnings per share (RMB per share)	-9.09	
Weighted average return on net assets	Decreased by 0.72 percentage point	
Net cash flows from operating activities	13.55	Mainly due to the effect of the increase in cash inflow received from sales of goods and rendering of services.

II. SHAREHOLDERS INFORMATION

(I) Total number of ordinary shareholders and preferred shareholders with restored voting rights and shareholding of top ten shareholders

As at 31 March 2023, the total number of shareholders of the Company was 61,805, of which 60,590 were holders of A shares and 1,215 were holders of H shares.

Unit : Shares

Total number of ordinary shareholders as at the end of the Reporting Period	61,805	Total number of preferred shareholders with restored voting rights as at the end of the Reporting Period (if any)	0
---	--------	---	---

Shareholding of top ten shareholders

Name of shareholder	Nature of shareholder	Shareholding	Proportion (%)	Number of shares subject to selling restriction	Pledged, marked or frozen Status	Number of shares
Hebei Construction & Investment Group Co., Ltd.	State-owned legal-person	2,058,841,253	49.17	2,058,841,253	Nil	0
HKSCC NOMINEES LIMITED	Overseas legal-person	1,835,721,285	43.84	0	Unknown	0
Wang Yulan	Domestic natural person	5,209,830	0.12	0	Frozen	4,160,000
Southern Industrial Assets Management Co., Ltd.	State-owned legal-person	5,020,957	0.12	0	Nil	0
Nanfang Tianchen (Beijing) Investment Management Co., Ltd. – Nanfang Tianchen Jingsheng First Tranche Private Securities Investment Fund (南方天辰景晟1期私募證券投資基金)	Others	3,902,310	0.09	0	Nil	0
China Construction Bank Corporation – Qianhai Kaiyuan Public Utilities Equity Securities Investment Fund	Others	2,170,100	0.05	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal-person	1,815,641	0.04	0	Nil	0
Li Pengyong	Domestic natural person	1,642,627	0.04	0	Nil	0
Industrial and Commercial Bank of China Limited – Huitianfu Growth Multi-factor Quantitative Strategy Equity Securities Investment Fund (匯添富成長多因子量化策略股票型證券投資基金)	Others	1,601,598	0.04	0	Nil	0
Caitong Fund – Huazhang Tiandi Media Investment Co., Ltd. – Caitong Fund Yu Quan 1018 Single Asset Management Plan (財通基金玉泉1018號單一資產管理計劃)	Others	1,501,027	0.04	0	Nil	0

Shareholding of the top ten shareholders not subject to trading restriction

Name of shareholder	Number of shares not subject to trading restriction	Class and number of shares	
		Class	Number
HKSCC NOMINEES LIMITED	1,835,721,285	Foreign shares listed overseas	1,835,721,285
Wang Yulan	5,209,830	RMB ordinary shares	5,209,830
Southern Industrial Assets Management Co., Ltd.	5,020,957	RMB ordinary shares	5,020,957
Nanfang Tianchen (Beijing) Investment Management Co., Ltd. – Nanfang Tianchen Jingsheng First Tranche Private Securities Investment Fund (南 方天辰景晟1期私募證券投資基金)	3,902,310	RMB ordinary shares	3,902,310
China Construction Bank Corporation – Qianhai Kaiyuan Public Utilities Equity Securities Investment Fund	2,170,100	RMB ordinary shares	2,170,100
Hong Kong Securities Clearing Company Limited	1,815,641	RMB ordinary shares	1,815,641
Li Pengyong	1,642,627	RMB ordinary shares	1,642,627
Industrial and Commercial Bank of China Limited – Huitianfu Growth Multi- factor Quantitative Strategy Equity Securities Investment Fund (匯添富成 長多因子量化策略股票型證券投資基 金)	1,601,598	RMB ordinary shares	1,601,598
Caitong Fund – Huazhang Tiandi Media Investment Co., Ltd. – Caitong Fund Yu Quan 1018 Single Asset Management Plan (財通基金玉泉1018 號單一資產管理計劃)	1,501,027	RMB ordinary shares	1,501,027
Agricultural Bank of China Limited – CSI 500 Exchange-traded and Open-ended Index Securities Investment Fund	1,493,476	RMB ordinary shares	1,493,476
Description of the related party relationship or acting in concert relationship among the above shareholders	The Company is not aware that there are any shareholders above with related party relationship or acting in concert under The Measures for the Administration of the Takeover of Listed Companies.		
Description of the participation of the top ten shareholders and top ten shareholders not subject to trading restriction in the securities financing and transfer business (if any)	Not applicable		

Note:

- (1) The shares are total number of H shares of the Company held by HKSCC NOMINEES LIMITED on behalf of investors, which are deposited into the central clearing and settlement system of the Hong Kong Stock Exchange and registered in the name of HKSCC NOMINEES LIMITED, a wholly-owned subsidiary of the Hong Kong Stock Exchange.

III. OTHER REMINDERS

Other important information that needs to be brought to the attention of investors in relation to the Company's operations during the Reporting Period

Applicable Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET

31 March 2023

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit : RMB
Currency: RMB

Audit type : Unaudited

Items	31 March 2023	31 December 2022 (Restated)
CURRENT ASSETS:		
Cash	5,120,140,209.50	7,326,059,327.77
Clearing settlement funds		
Lending to banks and other financial institutions		
Financial assets held-for-trading	200,000,000.00	520,000,000.00
Derivative financial assets		
Bills receivable	123,578,643.11	235,764,112.96
Accounts receivables	5,865,680,594.11	5,345,149,228.28
Receivable financing	294,639,861.19	169,290,765.51
Advances to suppliers	198,897,980.32	534,453,113.73
Premium receivables		
Receivables from reinsurers		
Reinsurance deposits receivables		
Other receivables	94,307,362.17	207,110,462.03
Including: Interest receivable		
Dividends receivable	49,480,455.08	71,598,016.20
Financial assets purchased under agreements to resell		
Inventories	148,495,416.37	104,531,171.77
Contract assets		
Assets held for sale		12,416,736.35
Non-current assets due within one year		22,349,480.00
Other current assets	564,765,168.12	608,218,206.11
Total current assets	12,610,505,234.89	15,085,342,604.51

Items**31 March 2023 31 December 2022**

(Restated)

NON-CURRENT ASSETS:

Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables	1,664,186.71	1,664,186.71
Long-term equity investments	3,506,377,545.77	3,393,719,280.52
Other investments in equity instruments	220,605,700.00	218,605,700.00
Other non-current financial assets		
Investment properties	24,650,740.93	24,927,033.04
Fixed assets	32,294,694,483.43	32,773,611,789.39
Construction in progress	20,368,031,963.65	19,162,911,804.71
Bearer biological assets		
Oil and gas assets		
Right-of-use asset	1,819,070,450.87	1,839,279,154.79
Intangible assets	2,118,338,982.90	2,121,212,538.58
Development expenses	28,654,114.09	28,425,706.04
Goodwill	96,922,283.74	96,922,283.74
Long-term prepaid expenses	40,192,108.76	41,926,286.06
Deferred income tax assets	197,885,558.60	194,692,094.09
Other non-current assets	2,393,851,404.42	2,429,308,472.48
Total non-current assets	<u>63,110,939,523.87</u>	<u>62,327,206,330.15</u>
Total assets	<u>75,721,444,758.76</u>	<u>77,412,548,934.66</u>

Items	31 March 2023	31 December 2022 (Restated)
-------	---------------	--------------------------------

CURRENT LIABILITIES:

Short-term loans	1,541,043,899.26	2,698,366,568.48
Loans from central bank		
Deposits and amounts due to banks		
Financial liabilities held-for-trading		
Derivative financial liabilities		
Notes payable	6,228,139.79	13,649,747.04
Accounts payable	346,024,865.02	402,815,261.78
Advances from customers	1,161,061,946.88	1,161,061,946.88
Contract liabilities	1,059,724,365.23	1,539,750,992.89
Financial assets sold for repurchase		
Customer and inter-bank deposits		
Customer deposits for trading in securities		
Amount due to issuer for securities underwriting		
Wages payable	32,539,417.74	68,100,777.09
Tax payables	268,298,823.07	203,392,348.56
Other payables	7,371,677,313.22	7,719,969,496.64
Including: Interest payable		
Dividends payables	55,316,732.57	142,109,925.35
Handling charges and commission payable		
Amount payable for reinsurance		
Liabilities held for sale		6,811,269.63
Non-current liabilities due within one year	3,642,059,012.50	4,308,241,110.09
Other current liabilities	746,835,755.77	1,086,927,077.13
Total current liabilities	<u>16,175,493,538.48</u>	<u>19,209,086,596.21</u>

Items	31 March 2023	31 December 2022 (Restated)
-------	---------------	--------------------------------

NON-CURRENT LIABILITIES:

Provisions for insurance contracts		
Long-term loans	30,717,657,047.56	30,429,352,611.21
Debentures payables	1,500,000,000.00	1,500,000,000.00
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	653,212,595.15	644,603,458.18
Long-term payables	174,192,773.38	186,079,230.66
Long-term salaries payable		
Accrued liabilities	77,531,149.68	77,531,149.68
Deferred income	118,075,752.36	118,408,005.13
Deferred income tax liabilities	72,331,874.23	66,230,823.41
Other non-current liabilities		
Total non-current liabilities	<u><u>33,313,001,192.36</u></u>	<u><u>33,022,205,278.27</u></u>
Total liabilities	<u><u>49,488,494,730.84</u></u>	<u><u>52,231,291,874.48</u></u>

Items	31 March 2023	31 December 2022 (Restated)
Owners' equity (or shareholder equity):		
Paid-in capital (or share capital)	4,187,093,073.00	4,187,093,073.00
Other equity instruments	1,039,376,000.00	1,039,376,000.00
Including: Preferred shares		
Perpetual bonds	1,039,376,000.00	1,039,376,000.00
Capital surplus	6,582,283,444.08	6,581,326,328.75
Less: Inventory shares		
Other comprehensive income	6,493,135.00	6,493,135.00
Special reserves	22,338,630.25	4,380,136.92
Surplus reserves	827,179,319.36	822,928,444.78
Provision for general risks		
Undistributed profit	8,655,176,805.56	7,819,835,341.28
Total equity (or shareholder equity) attributable to owners of the parent company	21,319,940,407.25	20,461,432,459.73
Minority interests	4,913,009,620.67	4,719,824,600.45
Total owners' equity (or shareholder equity)	<u>26,232,950,027.92</u>	<u>25,181,257,060.18</u>
Total liabilities and owners' equity (or shareholder equity)	<u>75,721,444,758.76</u>	<u>77,412,548,934.66</u>

Person in charge of the Company: **Cao Xin** Person in charge of accounting: **Fan Wei Hong** Head of accounting department: **Yang Zhan Qing**

CONSOLIDATED INCOME STATEMENT

From January to March 2023

Prepared by : CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit: RMB
Currency: RMB

Audit type: Unaudited

Items	First quarter of 2023	First quarter of 2022 (Restated)
1. Total operating revenue	6,558,823,651.29	6,333,782,761.29
Including: Operating income	6,558,823,651.29	6,333,782,761.29
Interest income		
Premiums earned		
Handling charges and commission income		
2. Total operating costs	5,493,052,339.71	5,073,431,073.86
Including: Operating costs	4,990,693,804.80	4,617,778,744.82
Interest expenses		
Handling charges and commission expenses		
Surrender payment		
Net compensation expense		
Net provisions for insurance contract		
Insurance policy dividend payment		
Reinsurance cost		
Taxes and surcharges	25,158,592.84	21,769,303.47
Selling expenses	759,031.44	949,080.98
Administration expenses	128,714,647.23	118,743,224.17
R&D expenses	85,798,973.73	17,480,268.21
Finance costs	261,927,289.67	296,710,452.21
Including: Interest expenses	273,924,277.44	306,358,545.08
Interest income	12,236,194.60	14,478,824.07

* For identification purposes only

Items	First quarter of 2023	First quarter of 2022 (Restated)
Add: Other gains	53,774,209.32	26,248,186.62
Investment gains (losses are indicated with “-”)	117,098,982.91	97,620,448.04
Including: Gains from investment in associated companies and joint ventures	110,466,157.58	97,620,448.04
Gains on derecognition of financial assets measured at amortized cost		
Foreign exchange gains (losses are indicated with “-”)		
Net gain on exposure hedging (losses are indicated with “-”)		
Gains from changes in fair value (losses are indicated with “-”)		
Credit impairment losses (losses are indicated with “-”)	-1,473,482.51	-7,963,080.61
Asset impairment losses (losses are indicated with “-”)		
Asset disposal gains (losses are indicated with “-”)	172.39	417,274.79
3. Operating profit (losses are indicated with “-”)	1,235,171,193.69	1,376,674,516.27
Add: Non-operating income	10,059,125.52	90,628.86
Less: Non-operating expenses	486,079.53	733,078.96
4. Gross profits (total losses are indicated with “-”)	1,244,744,239.68	1,376,032,066.17
Less: Income tax expenses	223,525,178.87	224,297,661.74
5. Net profit (net losses are indicated with “-”)	1,021,219,060.81	1,151,734,404.43
(I) By continuity as a going concern		
1. Net profit from continuing operations (net losses are indicated with “-”)	1,021,219,060.81	1,151,734,404.43
2. Net profit from discontinued operations (net losses are indicated with “-”)		
(II) By ownership		
1. Net profit attributable to owners of the parent company (net losses are indicated with “-”)	839,592,338.86	937,109,895.91
2. Gain or loss attributable to minority interests (net losses are indicated with “-”)	181,626,721.95	214,624,508.52

6. Net other comprehensive income after tax

- (i) Net other comprehensive income after tax attributable to owners of the parent company
 - 1. Other comprehensive income that may not be reclassified to profit or loss
 - (1) Change in re-measurement of defined benefit plans
 - (2) Other comprehensive income that may not be reclassified to profit or loss under equity method
 - (3) Change in fair value of investments in other equity instruments
 - (4) Change in fair value of own credit risk
 - 2. Other comprehensive income that may be reclassified to profit or loss
 - (1) Other comprehensive income that may be reclassified to profit or loss under equity method
 - (2) Change in fair value of other debt investments
 - (3) Amount included in other comprehensive income on reclassification of financial assets
 - (4) Provision for credit impairment of other debt investment
 - (5) Cash flows hedging reserve
 - (6) Exchange differences arising from translation of foreign currency financial statements
 - (7) Others
- (ii) Net other comprehensive income after tax attributable to minority interests

Items	First quarter of 2023	First quarter of 2022 (Restated)
7. Total comprehensive income	1,021,219,060.81	1,151,734,404.43
(i) Total comprehensive income attributable to owners of the parent company	839,592,338.86	937,109,895.91
(ii) Total comprehensive income attributable to minority interests	181,626,721.95	214,624,508.52
8. Earnings per share:		
(i) Basic earnings per share (RMB/share)	0.20	0.22
(ii) Diluted earnings per share (RMB/share)	0.20	0.22

In case of business combination involving enterprises under common control in the current period, the net profit realized by the combining entities before the combination is RMB0.00, and the net profit realized by the combining entities in the previous period is RMB0.00.

Person in charge of the Company: **Cao Xin** Person in charge of accounting: **Fan Wei Hong** Head of accounting department: **Yang Zhan Qing**

CONSOLIDATED CASH FLOW STATEMENT

From January to March 2023

Prepared by : CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit: RMB

Currency: RMB

Audit type: Unaudited

Items	First quarter of 2023	First quarter of 2022
1. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	6,132,442,079.41	5,690,474,330.23
Net increase in deposits from customers and deposits from other banks		
Net increase in loans from central bank		
Net increase in loans 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 receipts of interest, fees and commission		
Net increase in placement from banks and other financial institutions		
Net increase in sale and repurchase operations		
Net cash received from securities trading agency services		
Cash received from taxes refund	41,010,312.25	25,499,103.15
Cash received from other operating activities	151,063,833.56	212,392,307.27
Sub-total of cash inflows from operating activities	6,324,516,225.22	5,928,365,740.65
Cash paid for goods and services	4,623,436,553.63	4,271,368,400.16
Net increase in loans and advances to customers		
Net increase in deposit with central bank and inter-banks		
Cash paid for compensation payments under original insurance contract		
Net increase in lending to banks and other financial institutions		
Cash paid for interest, fees and commission		

Items	First quarter of 2023	First quarter of 2022
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	200,411,557.80	201,246,034.68
Payments of taxes and surcharges	294,672,627.65	212,708,833.83
Cash paid relating to other operating activities	84,898,213.64	255,750,072.79
Sub-total of cash outflows from operating activities	5,203,418,952.72	4,941,073,341.46
Net cash flows from operating activities	1,121,097,272.50	987,292,399.19
2. Cash flows from investing activities:		
Cash received from investment	520,000,000.00	
Cash received from investment income	26,024,520.03	24,960,437.72
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	6,510,295.38	10,194,260.29
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities	50,027,125.18	
Sub-total of cash inflows from investing activities	602,561,940.59	35,154,698.01
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,410,153,376.44	1,094,534,301.42
Cash paid for investments	202,000,000.00	7,840,000.00
Net increase in secured loans		
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities		89,525,654.55
Sub-total of cash outflow from investing activities	1,612,153,376.44	1,191,899,955.97
Net cash flows from investing activities	-1,009,591,435.85	-1,156,745,257.96

Items	First quarter of 2023	First quarter of 2022
3. Cash flows from financing activities:		
Cash received from investment	27,300,000.00	6,676,820.00
Including: Cash received by subsidiaries from investment absorption of minority interest	27,300,000.00	
Cash received from borrowings	1,872,529,227.50	1,684,883,141.20
Cash received from other financing activities		
Sub-total of cash inflows from financing activities	1,899,829,227.50	1,691,559,961.20
Cash paid for loan repayments	3,680,724,539.04	1,967,693,972.97
Cash paid for dividends, profits appropriation or payments of interest	430,552,543.70	446,917,149.08
Including: Dividends and profits paid to minority interest by subsidiaries	68,883,398.55	
Cash paid relating to other financing activities	56,081,042.21	921,838,049.59
Sub-total of cash outflows from financing activities	4,167,358,124.95	3,336,449,171.64
Net cash flows from financing activities	-2,267,528,897.45	-1,644,889,210.44
4. Effect of changes in foreign exchange rate on cash and cash equivalents	-144,837.87	62,655.46
5. Net increase in cash and cash equivalents	-2,156,167,898.67	-1,814,279,413.75
Add: Cash and cash equivalents at the beginning of the period	7,165,689,017.44	7,533,084,715.56
6. Cash and cash equivalents at the end of the period	5,009,521,118.77	5,718,805,301.81

Person in charge of the Company: **Cao Xin** Person in charge of accounting: **Fan Wei Hong** Head of accounting department: **Yang Zhan Qing**

BALANCE SHEET OF THE PARENT COMPANY*31 March 2023*

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

*Unit: RMB**Currency: RMB**Audit type: Unaudited*

Items	31 March 2023	31 December 2022 (Restated)
CURRENT ASSETS:		
Cash	1,820,435,332.61	1,775,168,909.70
Financial assets held-for-trading	200,000,000.00	520,000,000.00
Derivative financial assets		
Bills receivable		
Accounts receivables	2,429,744.09	46,307,994.06
Receivable financing		
Advances to suppliers	2,895,085.47	757,471.54
Other receivables	2,044,783,891.71	2,207,594,279.34
Including: Interest receivable		
Dividends receivable	29,311,740.40	424,311,740.40
Inventories		
Contract assets		
Assets held for sale		2,174,706.49
Non-current assets due within one year	38,105,510.59	19,171,506.48
Other current assets	3,991,164.84	4,172,162.36
Total current assets	4,112,640,729.31	4,575,347,029.97

Items	31 March 2023	31 December 2022 (Restated)
NON-CURRENT ASSETS:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	13,071,285,603.73	13,033,794,326.58
Other equity instruments	202,000,000.00	200,000,000.00
Other non-current financial assets		
Investment properties		
Fixed assets	7,852,058.79	8,291,575.14
Construction in progress	16,523,435.17	14,993,464.46
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	16,652,731.82	17,864,441.51
Intangible assets	5,893,683.88	6,285,576.40
Development expenses		
Goodwill		
Long-term prepaid expenses	381,162.75	420,531.84
Deferred income tax assets		
Other non-current assets	3,219,576,663.30	3,589,564,600.00
Total non-current assets	16,540,165,339.44	16,871,214,515.93
Total assets	20,652,806,068.75	21,446,561,545.90

Items	31 March 2023	31 December 2022 (Restated)
CURRENT LIABILITIES:		
Short-term loans		400,354,444.45
Financial liabilities held-for-trading		
Derivative financial liabilities		
Notes payable		
Accounts payable		
Advances from customers		
Contract liabilities		
Wages payable	2,390,895.63	2,046,832.26
Tax payables	255,119.68	1,282,866.59
Other payables	27,370,026.12	102,374,411.19
Including: Interest payable		
Dividends payables		53,560,000.00
Liabilities held for sale		
Non-current liabilities due within one year	517,595,647.11	529,426,321.89
Other current liabilities		
Total current liabilities	547,611,688.54	1,035,484,876.38
NON-CURRENT LIABILITIES:		
Long-term loans	2,745,220,600.00	3,090,990,600.00
Debentures payables	1,000,000,000.00	1,000,000,000.00
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	9,050,437.77	13,750,528.83
Long-term payables		
Long-term salaries payable		
Accrued liabilities		
Deferred income	524,639.76	524,639.76
Deferred income tax liabilities	1,900,573.51	616,246.29
Other non-current liabilities		
Total non-current liabilities	3,756,696,251.04	4,105,882,014.88
Total liabilities	4,304,307,939.58	5,141,366,891.26

Items	31 March 2023	31 December 2022 (Restated)
Owners' equity (or shareholder equity):		
Paid-in capital (or share capital)	4,187,093,073.00	4,187,093,073.00
Other equity instruments	1,039,376,000.00	1,039,376,000.00
Including: Preferred shares		
Perpetual bonds	1,039,376,000.00	1,039,376,000.00
Capital surplus	6,672,876,339.22	6,672,081,610.44
Less: Inventory shares		
Other comprehensive income		
Special reserves		
Surplus reserves	827,179,319.36	822,928,444.78
Undistributed profit	3,621,973,397.59	3,583,715,526.42
Total owners' equity (or shareholder equity)	16,348,498,129.17	16,305,194,654.64
Total liabilities and owners' equity (or shareholder equity)	20,652,806,068.75	21,446,561,545.90

Person in charge of the Company: **Cao Xin** Person in charge of accounting: **Fan Wei Hong** Head of accounting department: **Yang Zhan Qing**

INCOME STATEMENT OF THE PARENT COMPANY

From January to March 2023

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit: RMB

Currency: RMB

Audit type: Unaudited

Items	First quarter of 2023	First quarter of 2022 (Restated)
1. Operating revenue		75,000.00
Less: Operating costs		
Taxes and surcharges	100,353.28	5,668.60
Selling expenses		
Administration expenses	14,392,931.18	12,561,695.19
R&D expenses	5,562,993.15	2,502,532.99
Finance costs	-9,413,252.84	1,321,833.79
Including: Interest expenses	9,278,155.65	8,896,918.96
Interest income	18,733,488.05	8,523,940.37
Add: Other gains	388,109.81	348,833.49
Investment gains (losses are indicated with “-”)	51,940,400.79	6,938,782.61
Including: Gains from investment in associated companies and joint ventures	44,538,254.92	6,938,782.61
Gains on derecognition of financial assets measured at amortized cost		
Net gain on exposure hedging (losses are indicated with “-”)		
Gains from changes in fair value (losses are indicated with “-”)		
Credit impairment losses (losses are indicated with “-”)	2,107,587.14	-81,698.37
Asset impairment losses (losses are indicated with “-”)		-11,196.42
Asset disposal gains (losses are indicated with “-”)		214,430.54
2. Operating profit (losses are indicated with “-”)	43,793,072.97	-8,907,578.72
Add: Non-operating income		
Less: Non-operating expenses		

Items	First quarter of 2023	First quarter of 2022 (Restated)
3. Gross profits (total losses are indicated with “-”)	43,793,072.97	-8,907,578.72
Less: Income tax expenses	1,284,327.22	154,061.57
4. Net profit (net losses are indicated with “-”)	42,508,745.75	-9,061,640.29
(I) Net profit from continuing operations (net losses are indicated with “-”)	42,508,745.75	-9,061,640.29
(II) Net profit from discontinued operations (net losses are indicated with “-”)		
5. Net other comprehensive income after tax		
(I) Other comprehensive income that may not be reclassified to profit or loss		
1. Change in re-measurement of defined benefit plans		
2. Other comprehensive income that may not be reclassified to profit or loss under equity method		
3. Change in fair value of investments in other equity instruments		
4. Change in fair value of own credit risk		
(II) Other comprehensive income that may be reclassified to profit or loss		
1. Other comprehensive income that may be reclassified to profit or loss under equity method		
2. Change in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Provision for credit impairment of other debt investment		
5. Cash flows hedging reserve		
6. Exchange differences arising from translation of foreign currency financial statements		
7. Others		
6. Total comprehensive income	42,508,745.75	-9,061,640.29
7. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Person in charge of the Company: **Cao Xin** Person in charge of accounting: **Fan Wei Hong** Head of accounting department: **Yang Zhan Qing**

CASH FLOW STATEMENT OF THE PARENT COMPANY

From January to March 2023

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit: RMB
Currency: RMB

Audit type: Unaudited

Items	First quarter of 2023	First quarter of 2022
1. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	44,229,784.65	79,500.00
Cash received from taxes refund		
Cash received from other operating activities	578,807,720.32	178,674,176.59
Sub-total of cash inflows from operating activities	623,037,504.97	178,753,676.59
Cash paid for goods and services	177,275.34	1,156,861.96
Cash paid to and on behalf of employees	10,969,002.99	11,559,529.83
Payments of taxes and surcharges	216,497.88	1,273,120.09
Cash paid relating to other operating activities	419,022,680.42	440,649,176.84
Sub-total of cash outflows from operating activities	430,385,456.63	454,638,688.72
Net cash flows from operating activities	192,652,048.34	-275,885,012.13
2. Cash flows from investing activities:		
Cash received from investment	520,000,000.00	
Cash received from investment income	398,906,958.91	32,681,627.09
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		3,726,281.00
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities		
Sub-total of cash inflows from investing activities	918,906,958.91	36,407,908.09
Cash paid to acquire fixed assets, intangible assets and other long-term assets	831,876.80	515,942.64

Cash paid for investments	207,410,000.00	60,300,000.00
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities		
Sub-total of cash outflow from investing activities	208,241,876.80	60,815,942.64
Net cash flows from investing activities	710,665,082.11	-24,408,034.55
3. Cash flows from financing activities:		
Cash received from investment		
Cash received from borrowings	1,800,000.00	654,565,000.00
Cash received from other financing activities		
Sub-total of cash inflows from financing activities	1,800,000.00	654,565,000.00
Cash paid for loan repayments	771,710,000.00	763,500,000.00
Cash paid for dividends, profits appropriation or payments of interest	86,286,806.04	133,845,244.58
Cash paid relating to other financing activities	1,833,187.68	912,249,865.68
Sub-total of cash outflows from financing activities	859,829,993.72	1,809,595,110.26
Net cash flows from financing activities	-858,029,993.72	-1,155,030,110.26
4. Effect of changes in foreign exchange rate on cash and cash equivalents	-20,713.82	-6,734.28
5. Net increase in cash and cash equivalents	45,266,422.91	-1,455,329,891.22
Add: Cash and cash equivalents at the beginning of the period	1,775,168,909.70	4,955,847,636.66
6. Cash and cash equivalents at the end of the period	1,820,435,332.61	3,500,517,745.44

Person in charge of the Company: **Cao Xin** Person in charge of accounting: **Fan Wei Hong** Head of accounting department: **Yang Zhan Qing**

(III) Initial implementation of new accounting standards or interpretations of standards from 2023 onwards involving adjustments to the financial statements at the beginning of the year of initial implementation

Explanation on the reasons for adjustment of the financial statements at the beginning of the year

In accordance with the Interpretation No. 16 of the Accounting Standards for Business Enterprises, starting from 1 January 2023, the provisions of Articles 11(2) and 13 of the Accounting Standards for Business Enterprises No. 18 – Income Tax in relation to exemption from initial recognition of deferred income tax liabilities and deferred income tax assets do not apply to single transactions that are not business combinations and do not affect either accounting profit or taxable income (or deductible losses) at the time of the transactions, nor do such provisions apply to single transactions whose assets and liabilities initially recognized result in taxable temporary differences and deductible temporary differences of equal amounts (including lease transactions in which the lessees initially recognize lease liabilities at the commencement date of the lease term and include right-of-use assets, and transactions in which expected liabilities are recognized due to the existence of disposal obligations out of fixed assets or other reasons and the cost of the related assets are included). For the above-mentioned single transactions occurring in 2022, the Group made retroactive adjustments in accordance with the provisions of Interpretation No. 16 of the Accounting Standards for Business Enterprises.

CONSOLIDATED BALANCE SHEET

Unit: RMB
Currency: RMB

Items	31 December 2022	1 January 2023	Adjustments
CURRENT ASSETS:			
Cash	7,326,059,327.77	7,326,059,327.77	
Clearing settlement funds			
Lending to banks and other financial institutions			
Financial assets held-for-trading	520,000,000.00	520,000,000.00	
Derivative financial assets			
Bills receivable	235,764,112.96	235,764,112.96	
Accounts receivables	5,345,149,228.28	5,345,149,228.28	
Receivable financing	169,290,765.51	169,290,765.51	
Advances to suppliers	534,453,113.73	534,453,113.73	
Premium receivables			
Receivables from reinsurers			
Reinsurance deposits receivables			
Other receivables	207,110,462.03	207,110,462.03	
Including: Interest receivable			
Dividends receivable	71,598,016.20	71,598,016.20	
Financial assets purchased under agreements to resell			
Inventories	104,531,171.77	104,531,171.77	
Contract assets			
Assets held for sale	12,416,736.35	12,416,736.35	
Non-current assets due within one year	22,349,480.00	22,349,480.00	
Other current assets	608,218,206.11	608,218,206.11	
Total current assets	15,085,342,604.51	15,085,342,604.51	

Items	31 December 2022	1 January 2023	Adjustments
NON-CURRENT ASSETS:			
Loans and advances granted			
Debt investments			
Other debt investments			
Long-term receivables	1,664,186.71	1,664,186.71	
Long-term equity investments	3,393,719,280.52	3,393,719,280.52	
Other investments in equity instruments	218,605,700.00	218,605,700.00	
Other non-current financial assets			
Investment properties	24,927,033.04	24,927,033.04	
Fixed assets	32,773,611,789.39	32,773,611,789.39	
Construction in progress	19,162,911,804.71	19,162,911,804.71	
Bearer biological assets			
Oil and gas assets			
Right-of-use assets	1,839,279,154.79	1,839,279,154.79	
Intangible assets	2,121,212,538.58	2,121,212,538.58	
Development expenses	28,425,706.04	28,425,706.04	
Goodwill	96,922,283.74	96,922,283.74	
Long-term prepaid expenses	41,926,286.06	41,926,286.06	
Deferred income tax assets	190,809,767.50	194,692,094.09	3,882,326.59
Other non-current assets	2,429,308,472.48	2,429,308,472.48	
Total non-current assets	62,323,324,003.56	62,327,206,330.15	3,882,326.59
Total assets	77,408,666,608.07	77,412,548,934.66	3,882,326.59
CURRENT LIABILITIES:			
Short-term loans	2,698,366,568.48	2,698,366,568.48	
Loans from central bank			
Deposits and amounts due to banks			
Financial liabilities held-for-trading			
Derivative financial liabilities			
Notes payable	13,649,747.04	13,649,747.04	
Accounts payable	402,815,261.78	402,815,261.78	
Advances from customers	1,161,061,946.88	1,161,061,946.88	
Contract liabilities	1,539,750,992.89	1,539,750,992.89	

Items	31 December 2022	1 January 2023	Adjustments
Financial assets sold for repurchase			
Customer and inter-bank deposits			
Customer deposits for trading in securities			
Amount due to issuer for securities underwriting			
Wages payable	68,100,777.09	68,100,777.09	
Tax payables	203,392,348.56	203,392,348.56	
Other payables	7,719,969,496.64	7,719,969,496.64	
Including: Interest payable			
Dividends payables	142,109,925.35	142,109,925.35	
Handling charges and commission payable			
Amount payable for reinsurance			
Liabilities held for sale	6,811,269.63	6,811,269.63	
Non-current liabilities due within one year	4,308,241,110.09	4,308,241,110.09	
Other current liabilities	1,086,927,077.13	1,086,927,077.13	
Total current liabilities	19,209,086,596.21	19,209,086,596.21	
NON-CURRENT LIABILITIES:			
Provisions for insurance contracts			
Long-term loans	30,429,352,611.21	30,429,352,611.21	
Debentures payables	1,500,000,000.00	1,500,000,000.00	
Including: Preferred shares			
Perpetual bonds			
Lease liabilities	644,603,458.18	644,603,458.18	
Long-term payables	186,079,230.66	186,079,230.66	
Long-term salaries payable			
Accrued liabilities	77,531,149.68	77,531,149.68	
Deferred income	118,408,005.13	118,408,005.13	
Deferred income tax liabilities	58,366,245.54	66,230,823.41	7,864,577.87
Other non-current liabilities			
Total non-current liabilities	33,014,340,700.40	33,022,205,278.27	7,864,577.87
Total liabilities	52,223,427,296.61	52,231,291,874.48	7,864,577.87

Items	31 December 2022	1 January 2023	Adjustments
Owners' equity (or shareholder equity):			
Paid-in capital (or share capital)	4,187,093,073.00	4,187,093,073.00	
Other equity instruments	1,039,376,000.00	1,039,376,000.00	
Including: Preferred shares			
Perpetual bonds	1,039,376,000.00	1,039,376,000.00	
Capital surplus	6,581,326,328.75	6,581,326,328.75	
Less: Inventory shares			
Other comprehensive income	6,493,135.00	6,493,135.00	
Special reserves	4,380,136.92	4,380,136.92	
Surplus reserves	822,928,444.78	822,928,444.78	
Provision for general risks			
Undistributed profit	7,823,373,780.42	7,819,835,341.28	-3,538,439.14
Total equity (or shareholder equity) attributable to owners of the parent company	20,464,970,898.87	20,461,432,459.73	-3,538,439.14
Minority interests	4,720,268,412.59	4,719,824,600.45	-443,812.14
Total owners' equity (or shareholder equity)	25,185,239,311.46	25,181,257,060.18	-3,982,251.28
Total liabilities and owners' equity (or shareholder equity)	77,408,666,608.07	77,412,548,934.66	3,882,326.59

BALANCE SHEET OF THE PARENT COMPANY

Unit: RMB
Currency: RMB

Items	31 December 2022	1 January 2023	Adjustments
CURRENT ASSETS:			
Cash	1,775,168,909.70	1,775,168,909.70	
Financial assets held-for-trading	520,000,000.00	520,000,000.00	
Derivative financial assets			
Bills receivable			
Accounts receivables	46,307,994.06	46,307,994.06	
Receivable financing			
Advances to suppliers	757,471.54	757,471.54	
Other receivables	2,207,594,279.34	2,207,594,279.34	
Including: Interest receivable			
Dividends receivable	424,311,740.40	424,311,740.40	
Inventories			
Contract assets			
Assets held for sale	2,174,706.49	2,174,706.49	
Non-current assets due within one year	19,171,506.48	19,171,506.48	
Other current assets	4,172,162.36	4,172,162.36	
Total current assets	4,575,347,029.97	4,575,347,029.97	
NON-CURRENT ASSETS:			
Debt investments			
Other debt investments			
Long-term receivables			
Long-term equity investments	13,034,433,071.23	13,033,794,326.58	-638,744.65
Other equity instruments	200,000,000.00	200,000,000.00	

Items	31 December 2022	1 January 2023	Adjustments
Other non-current financial assets			
Investment properties			
Fixed assets	8,291,575.14	8,291,575.14	
Construction in progress	14,993,464.46	14,993,464.46	
Bearer biological assets			
Oil and gas assets			
Right-of-use assets	17,864,441.51	17,864,441.51	
Intangible assets	6,285,576.40	6,285,576.40	
Development expenses			
Goodwill			
Long-term prepaid expenses	420,531.84	420,531.84	
Deferred income tax assets			
Other non-current assets	3,589,564,600.00	3,589,564,600.00	
Total non-current assets	16,871,853,260.58	16,871,214,515.93	-638,744.65
Total assets	21,447,200,290.55	21,446,561,545.90	-638,744.65
CURRENT LIABILITIES:			
Short-term loans	400,354,444.45	400,354,444.45	
Financial liabilities held-for-trading			
Derivative financial liabilities			
Notes payable			
Accounts payable			
Advances from customers			
Contract liabilities			
Wages payable	2,046,832.26	2,046,832.26	
Tax payables	1,282,866.59	1,282,866.59	
Other payables	102,374,411.19	102,374,411.19	
Including: Interest payable			
Dividends payables	53,560,000.00	53,560,000.00	
Liabilities held for sale			
Non-current liabilities due within one year	529,426,321.89	529,426,321.89	
Other current liabilities			
Total current liabilities	1,035,484,876.38	1,035,484,876.38	

Items	31 December 2022	1 January 2023	Adjustments
NON-CURRENT LIABILITIES:			
Long-term loans	3,090,990,600.00	3,090,990,600.00	
Debentures payables	1,000,000,000.00	1,000,000,000.00	
Including: Preferred shares			
Perpetual bonds			
Lease liabilities	13,750,528.83	13,750,528.83	
Long-term payables			
Long-term salaries payable			
Accrued liabilities			
Deferred income	524,639.76	524,639.76	
Deferred income tax liabilities		616,246.29	616,246.29
Other non-current liabilities			
Total non-current liabilities	4,105,265,768.59	4,105,882,014.88	616,246.29
Total liabilities	5,140,750,644.97	5,141,366,891.26	616,246.29
Owner's equity (or shareholder equity):			
Paid-in capital (or share capital)	4,187,093,073.00	4,187,093,073.00	
Other equity instruments	1,039,376,000.00	1,039,376,000.00	
Including: Preferred shares			
Perpetual bonds	1,039,376,000.00	1,039,376,000.00	
Capital surplus	6,672,081,610.44	6,672,081,610.44	
Less: Inventory shares			
Other comprehensive income			
Special reserves			
Surplus reserves	822,928,444.78	822,928,444.78	
Undistributed profit	3,584,970,517.36	3,583,715,526.42	-1,254,990.94
Total owners' equity (or shareholder equity)	16,306,449,645.58	16,305,194,654.64	-1,254,990.94
Total liabilities and owners' equity (or shareholder equity)	21,447,200,290.55	21,446,561,545.90	-638,744.65

Announcement is hereby given.

**The Board of China Suntien Green
Energy Corporation Limited**
28 April 2023