



GUANGDONG ELECTRIC POWER DEVELOPMENT CO., LTD.

The Semi-annual Report 2017

August 2017

I. Important Notice, Table of Contents and Definitions

The Board of Directors, Supervisory Committee, Directors, Supervisors and Senior Executives of the Company hereby guarantees that there are no misstatement, misleading representation or important omissions in this report and shall assume joint and several liability for the authenticity, accuracy and completeness of the contents hereof.

Mr. Huang Zhenhai, The Company leader, Mr. Li Xiaoqing, Chief financial officer and the Mr. Meng Fei, the person in charge of the accounting department (the person in charge of the accounting) hereby confirm the authenticity and completeness of the financial report enclosed in this semi-annual report.

Directors other than the following ones have attended the Board meeting to review the interim report.

Name of absent director	Position of absent director	Reason	Name of proxy
Li Yanxu	Director	Due to busniess	Gao Shiqiang
Xu Ping	Director	Due to busniess	Yang Xinli
Zhang Xueqiu	Director	Due to busniess	Liu Tao

This semi-annual report involves the forecasting description such as the future plans, and does not constitute the actual commitments of the company to the investors. The investors should pay attention to the investment risks.

The Company is mainly engaged in thermal power generation. The business of thermal power generation is greatly affected by factors including electric power demand and fuel price. Refer to Section I of Chapter IV of this semi-annual report- General.

The Company Will not distribute cash dividend or bonus shares, neither capitalizing of common reserves for the report period.

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Definition

Terms to be defined	Refers to	Definition
Yudean Group	Refers to	Guangdong Yudean Group Co., Ltd.
Zhanjiang Company	Refers to	Zhanjiang Electric Power Co., Ltd.
Yuejiang Company	Refers to	Guangdong Shaoguan Yuejiang Power Generation Co., Ltd.
Zhenneng Company	Refers to	Maoming Zhenneng Thermal Power Co., Ltd.
Jinghai Company	Refers to	Guangdong Yudean Jinghai Power Co., Ltd.
Zhanjiang Wind Power Company	Refers to	Guangdong Yudean Zhanjiang Wind Power Co., Ltd.
Zhongyue Company	Refers to	Zhanjiang Zhongyue Energy Co., Ltd.
Bohe Company	Refers to	Guangdong Yudean Bohe Coal & Electricity Co., Ltd
Guangqian Company	Refers to	Shenzhen Guangqian Electric Power Co., Ltd.
Huihou Natural Gas Company	Refers to	Guangdong Huizhou Natural Gas Power Co., Ltd.
Red Bay Company	Refers to	Guangdong Red Bay Power Co., Ltd.
Pinghai Power Plant	Refers to	Guangdong Hluizhou Pinghai Power Co., Ltd.
Humen Power Company	Refers to	Guangdong Yudean Humen Power Co., Ltd.
Anxin Electric Inspection & Installation Company	Refers to	Guangdong Yudean Anxin Electric Inspection & Installation Co., Ltd
Guohua Taishan	Refers to	Guangdong Guohua Yudean Taishan Power Generation Co., Ltd.
Yudean Industry Fuel Company	Refers to	Guangdong Power Industry Fuel Co., Ltd.
Huadu Natural Gas Company	Refers to	Guangdong Huadu Natural GasT Thermal Power Co., Ltd.

Dapu Company	Refers to	Guangdong Dapu Power Generation Co., Ltd.
Wind Power Company	Refers to	Guangdong Wind Power Co., Ltd.
Lincang Company	Refers to	Lincang Yuntou Yudean Hydroelectricity Development Co., Ltd.
Qujie Wind Power Company	Refers to	Guangzhou Yudean Qujie Wind Power Generation Co., Ltd.
Electric Power Sales Company	Refers to	Guangdong Yudean Electric Power Sales Co., Ltd.
Weixin Yuntou	Refers to	Weixin Yuntou Yudean Zhaxi Energy Co., Ltd.
Binglang Jiang Company	Refers to	Yunnan Baoshan Binlangjiang Hydroelectricity Development Co., Ltd.
Yongan Natural Gas Company	Refers to	Guangdong Yudean Yongan Natural Gas Thermal Power Co., Ltd.

II. Corporate Profile and Key Financial Results

1. Company information

Stock abbreviation	Yue Dian Li A, Yue Dian Li B	Stock code:	000539、200539
Stock exchange for listing	Shenzhen Stock Exchange		
Name in Chinese	广东电力发展股份有限公司		
Abbreviation of Registered Company Name in Chinese (If any)	粤电力		
English name (If any)	GUANGDONG ELECTRIC POWER DEVELOPMENT CO.,LTD		
English abbreviation (If any)	GED		
Legal Representative	Huang Zhenhai		

II. Contact person and contact manner

	Board secretary	Securities affairs Representative
Name	Liu Wei	Qin Xiao
Contact address	36/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou, Guangdong Province	36/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou, Guangdong Province
Tel	(020)87570276	(020)87570251
Fax	(020)85138084	(020)85138084
E-mail	liuw@ged.com.cn	qinxiao@ged.com.cn

III. Other conditions

1. Way of Contact:

Whether the company registered address, office address, post code, company website and email address have been changed within the report period.

Applicable Not applicable

The company registered address	36-36/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou, Guangdong Province
Postal code of registered address	510630
The company office address	36-36/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou, Guangdong Province
Postal code of business address	510630
Website	http://www.ged.com.cn
Company E-mail Address	ged@ged.com.cn

Appointed website inquiry date disclosed in the temporary announcement (if any)	March 1,2017
Appointed website inquiry index disclosed in the temporary announcement (if any)	http://www.cninfo.com.cn

2. Information disclosure and designated locations

Whether information disclosure and designated location have been changed within the report period.

Applicable Inapplicable

The information disclosure newspaper name appointed by the company, website appointed by the Chinese Securities Regulatory Commission to publish the half-year report, and the designated location as specified in the half-year report have not been changed within the report period. Please refer to the 2016 Annual Report.

IV.Summary of Accounting data and Financial index

May the Company make retroactive adjustment or restatement of the accounting data of the previous years

Yes No

	Reporting period	Same period of last year	YoY+/- (%)
Operating income (RMB)	12,385,486,577.00	10,234,989,566.00	21.01%
Net profit attributable to the shareholders of the listed company (RMB)	128,735,725.00	738,374,784.00	-82.56%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (RMB)	156,802,731.00	743,501,966.00	-78.91%
Cash flow generated by business operation, net (RMB)	1,578,925,284.00	4,696,500,182.00	-66.38%
Basic earning per share(RMB/Share)	0.0245	0.14	-82.50%
Diluted gains per share(RMB/Share)(RMB/Share)	0.0245	0.14	-82.50%
Weighted average ROE(%)	0.55%	3.09%	-2.54%
	As at the end of the reporting period	As at the end of last year	YoY+/- (%)
Total assets (RMB)	70,230,573,061.00	70,677,003,760.00	-0.63%
Net assets attrilutable to shareholder of listed company (RMB)	23,104,526,322.00	23,378,847,225.00	-1.17%

V.The differences between domestic and international accounting standards

1. Simultaneously pursuant to both Chinese accounting standards and international accounting standards disclosed in the financial reports of differences in net income and net assets.

Applicable Not applicable

In RMB

	Net profit attributable to the shareholders of the listed company		Net Assets attributable to the shareholders of the listed company	
	Amount in the reporting period	Amount in the previous period	End of the reporting period	Beginning of the reporting period
According to CAS	128,735,725.00	738,374,784.00	23,104,526,322.00	23,378,847,225.00
Items and amount adjusted according to IAS				
The difference arising from recognition of goodwill after merger of enterprises under the same control			64,623,000.00	64,623,000.00
Difference arising from recognition of land use value after enterprise merger	-315,000.00	-315,000.00	18,545,000.00	18,860,000.00
Influence on minority interests	27,060.00	27,060.00	4,674,919.00	4,701,979.00
According to IAS	128,447,786.00	738,086,844.00	23,127,746,242.00	23,467,032,204.00

2. Differences of net profit and net assets disclosed in financial reports prepared under overseas and Chinese accounting standards.

Applicable Not applicable

The Company had no difference of the net profit or net assets disclosed in financial report, under either foreign accounting rules or Chinese GAAP(Generally Accepted Accounting Principles) in the period.

3. Note to the Difference in the Accounting Data based on the Accounting Standards of CAS and IAS.

Applicable Not applicable

- (a) The difference arising from recognition of goodwill after merger of enterprises under the same control and recognition of land value after enterprise merger.

As required by new Chinese accounting standards, the goodwill formed by the merger of enterprises under the same control shall not be recognized and capital surplus shall be adjusted. Under IFRS, the goodwill formed by the merger of enterprises under the same control shall be recognized and equal to the difference between merger cost and share of fair value of recognizable net assets of the purchased party obtained in merger. Meanwhile, all assets of the purchased party obtained in merger shall be accounted for according to their fair value while such assets shall be accounted for according to their book value according to original Chinese accounting standards for business enterprises. Therefore, this difference will continue to exist.

- (b) Influence on minority interests

Housing reform loss occurred to the Company and some holding subsidiaries. Therefore, there's some influence on minority interests.

VI. Items and amount of deducted non-current gains and losses

Applicable Not applicable

In RMB

Items	Amount	Notes
Non-current asset disposal gain/loss(including the write-off part for which assets impairment provision is made)	612,592.00	
Government subsidy recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies)	2,257,231.00	
Effect on current gains/losses when a one-off adjustment is made to current gains/losses according to requirements of taxation.	-28,088,810.00	Guangqian company received the Decisions on Handling of the Tax Affairs (SGSJC[2017] No.0013) issued by the Inspection Department of Shenzhen Municipal Office, SAT on June 26, 2017, which requires Guangqian company to pay VAT and overdue fees. Such decisions are under negotiation among several parties at present.
Other non-business income and expenditures other than the above	-3,175,695.00	
Less: Amount of influence of income tax	980,615.00	
Influenced amount of minor shareholders' equity (after tax)	-1,308,291.00	
Total	-28,067,006.00	--

For the Company's non-recurring gain/loss items as defined in the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Gains and Losses and its non-recurring gain/loss items as illustrated in the Explanatory Announcement No.1 on information Disclosure for Companies offering their securities to the public-non-recurring Gains and losses which have been defined as recurring gains and losses, it is necessary to explain the reason.

Applicable Not applicable

None of Non-recurring gain /loss items recognized as recurring gain /loss/items as defined by the information disclosure explanatory Announcement No.1- Non –recurring gain/loss in the report period.

III. Business Profile

I .Main Business the Company is Engaged in During the Report Period

Whether the company needs to comply with the disclosure requirements of the particular industry

No

We are mainly occupied in investment, construction and management of electric power projects. We have been upholding “electricity-oriented, pluralistic development”, with power as the mainstay and diversified structure of power source. With the exception of development, construction and operation of large-scale coal-burning power-generating plants, we also set our feet on clean energy projects like LNG power generation, wind power generation and hydroelectric generation, which are reliably transmitted to innumerable users through power-grid companies. As of June 30,2017, the controllable installed capacity is 20 million KW, where the controllable installed capacity of coal-burning power generation, LNG generation and renewable energy generation like wind power and hydropower is 17.35 million KW, 2.34 million KW and 310000 KW respectively.

Income source is primarily contributed by power production and sales, and main business income is derived from Guangdong Province. The company electricity sales price is subject to the benchmark price verified by the price authority per relevant policies based on National Development and Reform Commission (NDRC) and the electricity transaction price through the market trade implementation per Guangdong Electricity Market Trade Basic Rules and supporting files. In the report period, the average electricity sale price in the company consolidated statement is 444.39 yuan/MWH (tax-inclusive, similarly hereinafter) and decreases by 18.77 yuan/MWH on YoY basis including 24.48 yuan/ Mwh decrease due to the market electricity discount; The electricity sold is 32.246 billion KWH, 6.775 billion KWH YoY increase;The gross revenue is RMB12385.4866 million , increased byRMB 2150.4970 million on YoY , increased by 21.01%.

Coal-burning power generation is our focus. As fuel costs hold a great proportion in operating costs, fluctuations in coal price mean a lot to the business performance. In the reporting period, the power fuel cost is 7963.7236 million Yuan, accounting for 72% of main business,3611.023 million Yuan YoY increase, increased by 82.96%.

The power supply standard coal unit price (kerosene oil-gas) is 804.34 yuan/t increased by 44.33% in amount of 247.03 yuan/t on YoY basis, increased by 44.33%.

In the report period, the company business performance decreases constantly due to the constant increase of the coal price and the increasingly-intensified electricity market competition and realizes 128.7357 million for the net profits attributable to the listed company shareholders, which decreases by 82.56% on year-on-year basis.

II .Major Changes in Main Assets

1.Major Changes in Main Assets

Main assets	Major changes
Equity assets	No major changes

Fixed assets	No major changes
Intangible assets	No major changes
Construction in process	No major changes

2. Main Conditions of Overseas Assets

Applicable Not applicable

III. Analysis On core Competitiveness

Whether the company needs to comply with the disclosure requirements of the particular industry

No

1. Regional power-generating company with installed capacity expanded in a stage-based and leap-frog way

The power-generating assets are mainly distributed in Guangdong. Major assets reorganization realized since 2012 has given great impetus to power-generating installed capacity. The controllable installed capacity has been expanded to 20 million KW of year-end 2016 from 8.08 million KW of year-end 2011, power generation to 59.923 billion KWH in 2016 from 35.305 billion KWH in 2011.

2. Yudean Group has oriented our company as a sole listed platform for domestic power-generating assets integration

We are the shareholder of Yudean Group, one of the biggest power-generating groups in south China, which takes advantage of its source, assets scale, to give sustaining support to our company's advancement and expansion. It has oriented us as a sole listed platform for domestic power-generating assets integration. We are endowed with a priority offered by it in power source development, asset acquisition. It has undertaken that in five years of the last major asset reorganization, it will inject its asset complying with listed conditions through acquisition, restructuring and other ways. Based on this, our installed capacity is going to embrace another leap-frog growth.

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4. Stepwise optimization of industrial structure and power source structure

The company takes the power generation as the core business accompanied with optimized development of the coal-fired power, stable development of gas electricity and energetic development of the wind power and water power, etc., optimizes the power source structure constantly and improves the market competition. which are gradually optimized accompanied by acquisition of and progress in clean energy projects.

5. Experienced management, sophisticated production technology

Administrators and technical experts are veterans in operation and management of power plants, and key staff have years of practical experience in the power sector. We have invested enormous efforts to the standard of management, intensifying management and paying high priority to launch energy-conserving and consumption-reducing programs. Finally, coal consumption on thermal power units is declining year by year in return for these efforts.

6. Hold fast to the opportunity of “electric price reform”, exploit new realms of business

In July, 2015, we established a wholly-funded electric marketing company, aiming at competing with electricity marketing, sharing dividend from “electric price reform”, The electricity sales company has already accumulated plenty of clients based on the power generation enterprises. The company will continue promoting the electricity sales business vigorously, adopt positive measures subject to relevant polices of the national power system reformation for expanding the power distribution and sales business and comprehensive energy services and cultivating the new profit increase points.

IV. Performance Discussion and Analysis

I .General

In the report period, the total electricity consumption of the society in Guangdong is 268.16 billion kWh and increases by 4.6% on year-on-year basis with slightly higher increase rate. As West electricity quantity supply increases by 8.97 billion kWh compared with that in the plan, the provincial nuclear power quantity and pneumoelectric quantity increase by 12.47% and 3.51% on year-on-year basis respectively, the provincial hydroelectric power quantity decreases by 36.27% on year-on-year basis, and the average utilization time for the company controlled coal-fired units is 1959 hours and increases by 403 hours on year-on-year basis.

In the report period, the company net profits attributable to the listed company shareholders decrease sharply on year-on-year basis due to the influence of the rising coal price and electricity market trade “discount”. Until June 2017, the total standard assets in the company consolidated statement is 70.231 billion yuan and decreases by 0.63% compared with that in the beginning of the year; the interests attributable to the listed company shareholders is 23.105 billion yuan and decreases by 1.17% compared with that in the beginning of the year. The standard business revenue realized in the company consolidated statement is 12.385 billion yuan and increases by 21.01% on year-on-year basis; the net profits attributable to the listed company shareholders is 129 million yuan and decreases by 82.56% on year-on-year basis; the revenue per share is 0.0245 yuan (that for the same period of the previous year is 0.1406 yuan). The total standard debt in the company consolidated statement is 41.323 billion yuan with the asset-liability ratio of 58.84%.

In the report period, the company faces directly the adverse environment of the excess power capacity, “market electricity” scale expansion and rising coal price, etc. and strives to change in the economic development new normality positively. It strives to battle for the electricity quantity centering on each core index and key work determined at the beginning of the year. The standard on-grid electricity quantity in the company consolidated statement increases by 26.6% on year-on-year; it builds the early warning mechanism on the completion conditions of key indexes and implements the same per level, strives to increase benefits by all means and endeavors to realize profits in the first half year under the premise of losses occurrence in the first quarter, among which, the net profits of the wind power business realizes increase constantly and increases by 148.87% on

year-on-year basis. The electricity sale subsidiaries of the company always keep the market competition advantages, the long-term agreed and monthly concentrated bidding electricity quantity for previous years accounts for 12.6% of the same type trade market scale under the case where the first-half-year long-term agreed electricity quantity realizes 11.107 billion kWh and the electricity quantity participating in the monthly concentrated bidding is 1.074 billion kWh and the company continues to maintain the leading role in the market.

The company carries forward the supply-side structure reform firmly, continues developing the clean energy plate subject to the 13th Five-year Development Planning Report approved by the Board of Directors through deliberation. And additional 2 controllable wind power projects totaling 80,000 kW are approved during the report period and 2 controllable wind power projects totaling 100,000 kW are included into the local wind power development and construction spare scheme in 2017. At the same time, the company implements carefully the national requirements on the coal-fired units ultra-low emission and energy transformation and completes the ultra-low emission transformation work of 8 fired-coal units totaling 4.27 million kW in the first half year.

2.Main business analysis

Refer to relevant contents of “1.Summarization” in “Discussion and Analysis of Management”.

Changes in the financial data

In RMB

	This report period	Same period last year	YOY change (%)	Cause change
Operating income	12,385,486,577.00	10,234,989,566.00	21.01%	
Operating cost	11,126,689,991.00	7,767,910,229.00	43.24%	The power fuel cost increases sharply on year-on-year basis due to the coal price rising in the first half year mainly and the business cost increases therefore.
Sale expenses	2,788,458.00	736,468.00	278.63%	To grasp the power market transformation opportunity, the company strengthens the input degree into the power market marketing business resulting in the sharp increase of the sales cost on the year-on-year basis.
Administrative expenses	285,963,326.00	348,730,393.00	-18.00%	
Financial expenses	637,643,570.00	701,972,431.00	-9.16%	
Income tax expenses	148,691,823.00	415,482,070.00	-64.21%	The income tax decreases significantly due to the sharp decrease of the current year profitability on year-on-year basis.
R & D Investment	4,001,008.13	3,070,961.84	30.29%	The R&D input increases on the year-on-year basis due to the addition of the R&D projects in the current year.

Cash flow generated by business operation, net	1,578,925,284.00	4,696,500,182.00	-66.38%	The cash for purchasing goods and receiving the labor payment increases sharply on year-on-year basis due to the coal price rising in the first half year and results in the net cash flow decrease of the operating activities.
Net cash flow generated by investment	-1,328,116,995.00	-1,373,180,461.00	-3.28%	
Net cash flow generated by financing	-538,938,738.00	-2,442,565,613.00	-77.94%	The cash paid by the distributable profits in the current year decreases sharply on year-on-year basis due to the decrease influence of profits in the previous year; the cash received from loans in the current year increases to some extent on year-on-year basis due to the supplementary operating capital and results in the large change of the net cash flow from the financing activities.
Net increasing of cash and cash equivalents	-288,130,449.00	880,754,108.00	-132.71%	The net increase amount of the cash and cash equivalent decreases sharply on year-on-year basis due to the decline influence of the net cash flow from operating activities mainly.

Major changes to the profit structure or sources of the Company in the reporting period

Applicable Not applicable

Nil

Breakdown of main business

In RMB

	Operating revenue	operating costs	Gross profit rate(%)	Increase/decrease of reverse in the same period of the previous year(%)	Increase/decrease of principal business cost over the same period of previous year (%)	Increase/decrease of gross profit rate over the same period of the previous year (%)
Industry						
Electric power , Steam sales and labor income	12,301,242,987.00	11,116,293,804.00	9.63%	20.19%	43.11%	-60.04 14.47%
Products						
Electric power , Steam sales and labor income	12,301,242,987.00	11,116,293,804.00	9.63%	20.19%	43.11%	-14.47%
Area						

Guangdong	12,289,495,923.00	11,109,494,245.00	9.60%	20.95%	43.39%	-14.15%
Yunnan	11,747,064.00	6,799,559.00	42.12%	30.39%	1.67%	16.35%

III. Non-core business analysis

Applicable Not applicable

IV. Analysis of assets and liabilities

1. Significant changes in asset composition

In RMB

	End of Reporting period		End of same period of last year		Change in percentage(%)	Reason for significant change
	Amount	As a percentage of total assets(%)	Amount	As a percentage of total assets(%)		
Monetary fund	4,896,743,201.00	6.97%	6,108,160,833.00	8.48%	-1.51%	
Accounts receivable	2,827,797,598.00	4.03%	2,599,665,735.00	3.61%	0.42%	
Inventories	1,662,109,165.00	2.37%	1,459,056,607.00	2.03%	0.34%	
Real estate Investment	8,614,438.00	0.01%	9,250,037.00	0.01%	0.00%	
Long-term equity investment	5,686,638,558.00	8.10%	5,908,278,126.00	8.20%	-0.10%	
Fixed assets	40,224,030,838.00	57.27%	44,317,670,244.00	61.52%	-4.25%	
Construction in process	7,137,424,507.00	10.16%	5,257,560,494.00	7.30%	2.86%	
Short-term loans	9,565,000,000.00	13.62%	6,611,440,000.00	9.18%	4.44%	
Long-term loans	19,321,368,430.00	27.51%	21,150,686,546.00	29.36%	-1.85%	

2. Asset and Liabilities Measured by Fair Value

Applicable Not applicable

In RMB

Item	Amount at year beginning	Gain/loss on fair value change in the reporting period	Cumulative fair value change recorded into equity	Impairment provisions in the reporting period	Purchase amount in the reporting period	Sold amount in the reporting period	Amount at year end
Financial assets							

1. Financial assets measured by fair value and whose change is recorded in current gains and losses(excluding derivative financial assets)	0.00						0.00
2. Derivative financial assets	0.00						0.00
3. Financial assets available for sale	419,736,308.00	22,564,867.00	186,972,559.00				442,301,175.00
Subtotal of financial assets	419,736,308.00	22,564,867.00	186,972,559.00				442,301,175.00
Investment real estate	0.00						0.00
Projective biological asset	0.00						0.00
Other	0.00						0.00
Total	419,736,308.00	22,564,867.00	186,972,559.00				442,301,175.00
Financial Liability	0.00						0.00

Did great change take place in measurement of the principal assets in the reporting period ?

Yes No

3. Restricted asset rights as of the end of this Reporting Period

Not applicable

V. Investment situation

1. General

√ Applicable □ Not applicable

Investment of the period (RMB)	Investment of same period of last year (RMB)	Scale of change
262,000,000.00	409,500,000.00	-36.02%

2. Condition of Acquiring Significant Share Right Investment during the Report Period

√ Applicable □ Not applicable

In RMB

Name of the Company Invested	Main Business	Investment Way	Investment Amount	Share Proportion %	Capital Source	Partner	Investment Horizon	Product Type	Progress up to Balance Sheet Date	Anticipated Income	Gain or Less or the Current Investment	Whether to Involve in Lawsuit	Date of Disclosure (Note 5)	Disclosure Index
Guangdong Yudean Bohe Coal-fired Power Co., Ltd	Thermal power, logistics	Capital increase	115,000,000.00	100.00%	Own funds	No	Long-term	Electric power	The total construction progress for the wharf project maritime work is completed about 72% and the power plant project is not approved	--	-5,554,851.00	No	October 31, 2012	Name of Announcement : Announcement on External Investment (2012-45) , Published in China Securities Daily, Securities Times and http://www.cninfo.com.cn
Guangdong Yudean	Prope	Newly	147,000,000.00	49.00%	Ownf	Guangdong	Long-t	Insura	In preparation	--	--	No	December	Name of

Property Insurance Co., Ltd.	erty Insurance	establi shed			unds	Yudean Group (shareholding ratio: 51%)	erm	nce					12,2015	Announcement :Announcement on related transaction (2015-52) , Published in China Securities Daily, Securities Times and http://.www.cninfo.com.cn
Total	--	--	262,000,000.00	--	--	--	--	--	--	--	-5,554,851.00	--	--	--

3.Situation of the Significant Non-equity Investment Undergoing in the Report Period

□ Applicable √ Not applicable

4.Investment of Financial Asset

(1) Securities investment

√ Applicable □ Not applicable

In RMB

Security category	Security code	Stock Abbreviation:	Initial investment cost	Mode of accounting measurement	Book value balance at the beginning of the reporting period	Changes in fair value of the this period	Cumulative fair value changes in equity	Purchase amount in the this period	Sale amount in the this period	Gain/loss of the reporting period	Book value balance at the end of the reporting period	Accounting items	Source of the shares
Domestic and foreign stocks	000027	Shenzhen Energy	15,890,628.00	Fair value measurement	86,562,000.00	-1,764,000.00	68,907,372.00	0.00	0.00	1,890,000.00	84,798,000.00	Financial assets available for sales	Own-Funds
Domestic and foreign stocks	600642	Shenergy	235,837,988.00	Fair value measurement	325,974,308.00	23,878,867.00	114,015,187.00	0.00	0.00	0.00	349,853,175.00	Financial assets available for sales	Own-Funds
Domestic and foreign stocks	831039	NEEQ	3,600,000.00	Fair value measurement	7,200,000.00	450,000.00	4,050,000.00	0.00	0.00	234,000.00	7,650,000.00	Financial assets available for sales	Own-Funds
Total			255,328,616.00	--	419,736,308.00	22,564,867.00	186,972,559.00	0.00	0.00	2,124,000.00	442,301,175.00	--	--
Disclosure date for the notice of approval by the Board (If any)													

Disclosure date for the notice of approval by shareholders' Meeting (If any)	
--	--

(2) Investment in Derivatives

Applicable Not applicable

The Company had no investment in derivatives in the reporting period.

VI. Sales of major assets and equity

1. Sales of major assets

Applicable Not applicable

The Company had no sales of major assets in the reporting period.

2. Sales of major equity

Applicable Not applicable

VII. Analysis of the Main Share Holding Companies and Share Participating Companies

√ Applicable □ Not applicable

Situation of Main Subsidiaries and the Joint-stock Company with over 10% net profit influencing to the Company

In RMB

Company name	Type	Main business	Industry	Registered capital	Total assets	Net assets	Turnover	Operating profit	Net Profit
Zhangjiang Electric Power Co., Ltd.	Subsidiary	Electric Power	Power generation and power station construction	2,875,440,000.00	4,296,991,487.00	3,978,088,766.00	788,546,128.00	75,036,138.00	54,502,661.00
Guangdong Yuejia Electric Power Co., Ltd.	Subsidiary	Electric Power	Power generation and power station construction	1,080,000,000.00	483,403,239.00	478,058,229.00	1,933,729.00	-46,912,517.00	-46,912,517.00
Guangdong Shaoguan Yuejiang Power Generation Co., Ltd.	Subsidiary	Electric Power	Power generation and power station construction	1,400,000,000.00	6,727,651,527.00	795,017,138.00	1,144,815,444.00	-207,003,812.00	-207,661,147.00
Maoming Zhenneng Thermal power Co., Ltd.	Subsidiary	Electric Power	Power generation and power station construction	1,019,535,500.00	3,026,240,699.00	1,014,224,843.00	770,107,438.00	-74,820,730.00	-56,100,547.00
Zhanjiang Zhongyue Energy Co., Ltd.	Subsidiary	Electric Power	Power generation and power station construction	1,454,300,000.00	5,118,845,372.00	1,230,009,046.00	939,029,047.00	-39,879,066.00	-29,982,353.00
Shenzhen Guangqian Electric Power Co., Ltd.	Subsidiary	Electric Power	Power generation and power station construction	1,030,292,500.00	2,211,543,016.00	1,314,987,896.00	732,370,062.00	91,491,851.00	33,186,229.00
Guangdong Red Bay Power Generation Co., Ltd.	Subsidiary	Electric Power	Power generation and power station	2,749,750,000.00	7,212,363,525.00	3,170,644,837.00	1,859,528,654.00	109,635,425.00	82,409,392.00

			construction						
Guangdong Huizhou Pinghai Power Generation Co., Ltd.	Subsidiary	Electric Power	Power generation and power station construction	1,370,000,000.00	6,200,787,590.00	1,898,759,547.00	1,648,628,423.00	344,195,241.00	248,858,396.00
Guangdong Huizhou Natural gas Power Generation Co., Ltd.	Subsidiary	Electric Power	Power generation and power station construction	1,159,370,000.00	2,907,661,274.00	1,456,542,085.00	674,243,898.00	74,093,823.00	55,574,470.00
Shanxi Yudean Energy Co., Ltd.	Sharing Company	Coal Investment	Investment and Assets Management	1,000,000,000.00	2,962,511,661.00	2,738,949,603.00	558,089.00	262,966,124.00	262,966,125.00
Guangdong Yudean Finance Co., Ltd.	Sharing Company	Finance	Finance service	2,000,000,000.00	18,155,012,059.00	2,632,844,958.00	288,014,924.00	228,745,795.00	184,657,686.00
Guangdong Electric Power Industrial Fuel Co., Ltd.	Sharing Company	Fuel trade	Fuel trade	630,000,000.00	3,188,812,400.00	948,526,603.00	9,762,707,487.00	86,948,991.00	70,938,555.00
Guangdong Guohua Yudean Power Generation Co., Ltd.	Sharing Company	Power	Power generation and power station construction	4,669,500,000.00	12,315,041,251.00	7,634,800,153.00	3,240,744,080.00	425,362,397.00	315,111,648.00

Subsidiaries obtained or disposed in the reporting period

Applicable Not applicable

Notes

In the report period, the profits of the coal-fired power plants of the company decrease to a large extent on year-on-year basis due to influence of the coal price rising and electricity price decline. Partial subsidiaries have operating losses such as Yuejiang company, Zhanjiang Zhongyue, Zhenheng company and Dapu power plant. Among joint-stock companies, Shanxi energy profitability increases relatively sharply on year-on-year basis due to the influence of the fuel price rising.

VIII. Structured vehicle controlled by the Company

Applicable Not applicable

IX. Prediction of business performance for January -September 2017

Estimation of accumulative net profit from the beginning of the year to the end of next report period to be loss probably or the warning of its material change compared with the corresponding period of the last year and explanation of reason.

Applicable Not applicable

X.Risks facing the Company and countermeasures

The company will still face severe operating environment in the second half year of 2017. Firstly, the coal supply will become intense and the price rising will not change through predication; secondly, the fiercer competition of the power market trade may cause the increase of the power price decrease degree; thirdly, the successive release of the provincial newly-commissioning nuclear power and pneumoelectric capacity will squeeze the coal power share; fourthly, the constantly-tense capital market and rising interest rate will cause the capital cost increase; fifthly, the upgrading and reconstruction of coal-fired units may produce the influence on the electricity quantity to some extent. The company will continue implementing the early warning mechanism for the completion conditions of key indexes and endeavor to realize the target of the whole year; promote the clean energy development and the on-schedule commissioning of projects under construction.

1. It will grasp the favorable opportunity of the base electricity quantity adjustment in the 3rd quarter in Guangdong and endeavor to increase the annual electricity quantity target; participate in bidding in the scientific ways and battle for the “market power” share positively; arrange the ultra-low emission transformation reasonably and reduce the influence thereof on the electricity quantity; research and judge scientifically before participating in the power generation rights transfer trade.

2. It will continue implementing the early mechanism on the completion conditions of key indexes; keep an eye on the capital conditions of the company and subsidiaries, conduct the overall planning, start properly the registration work of ultra-short financing and medium-period notes, expand the financing channels and control the comprehensive financing costs; continue conducting the benchmarking on the subordinate power plants’ units and domestic advanced units and endeavor to increase the units reliability and operation economy through “strengthening weaknesses”.

3. It will continue paying attention to policies and market dynamics of the energy industry and relevant industries of upstream and downstream, search for excellent project investment opportunities positively; promote the approval work of Bohe power plant and Zhaoqing natural gas cogeneration project; assist the dominant shareholders in promoting relevant work of the commitment performance.

4. It will promote each project under construction per schedule, guarantee the whole commissioning of Dayakou project in September; promote the ultra-low emission and energy conservation transformation work and plan to complete the ultra-low emission transformation of 14 coal-fired units totaling 7.06 million kW in the second year.

V. Important Events

I. Annual General Meeting and Extraordinary Shareholders' Meetings in the Reporting Period

1. Annual General Meeting

Meeting	Type	Investor participation ratio	Convened date	Disclosure date	Index to disclosed information
2016 Shareholders' general meeting	Annual Shareholders' General Meeting	72.90%	May 17,2017	May 18,2017	Name of Announcement :Announcement of Resolution of 2016 shareholders' general meeting , Announcement No.:2017-17. Published in China Securities Daily, Securities Times and http//.www.cninfo.com.cn .

2. Preferred stockholders restored voting rights to request to convene Provisional Shareholders' Meeting.

Applicable Not applicable

II. Proposal for profit distribution and converting capital Reserve into share actual for the reporting period

Applicable Not applicable

For the reporting period, the Company plans not to distribute cash dividends or bonus shares or convert capital reserve into share capital.

III. The fulfilled commitments in the reporting period and under-fulfillment commitments by the end of the reporting period made by the company, shareholder, actual controller, acquirer, director, supervisor, senior management personnel and other related parities.

Applicable Not applicable

There are no commitments that the company, shareholders, actual controller, offeror, directors, supervisors, senior management or other related parties have fulfilled during the reporting period and have not yet fulfilled by the end of reporting period.

IV. Particulars about engagement and disengagement of CPAs firm

Whether the semi-annual financial report had been audited?

Yes Not

The semi-annual report was not audited.

V.Explanations given by board of directors and supervisory board regarding “ Modified auditor’s” Issued by CPAs firm for the reporting period

Applicable Not applicable

VI. Explanations given by Board of Directors regarding “ Modified auditor’s Report” Issued for last year

Applicable Not applicable

VII. Bankruptcy and restructuring

Applicable Not applicable

No such cases in the reporting period.

VIII. Legal matters

Significant lawsuits or arbitrations

Applicable Not applicable

No such cases in the reporting period.

Other legal matters

Applicable Not applicable

IX. Punishments and rectifications

Applicable Not applicable

No such cases in the reporting period.

X. Credit conditions of the Company as well as its Controlling shareholder and actual Controller

Applicable Not applicable

XI.Equity incentive plans, employee stock ownership plans or other incentive measures for employees

Applicable Not applicable

No such cases in the reporting period.

XII.Material related transactions

1. Related transactions in connection with daily operation

Applicable Not applicable

No such cases in the reporting period.

2. Related-party transactions arising from asset acquisition or sold

Applicable Not applicable

No such cases in the reporting period.

3. Related-party transitions with joint investments

Applicable Not applicable

No such cases in the reporting period.

4. Related-party transitions with joint investments

Applicable Not applicable

No such cases in the reporting period.

5. Credits and liabilities with related parties

Applicable Not applicable

Whether has non-operational contact of related liability and debts or not

Yes No

No such cases in the reporting period.

6. Other significant related-party transactions

Applicable Not applicable

(1) In 2017, daily related transactions were carried out after examination and approval by 2016 annual shareholders' general meeting. Refer to (5) Related transactions of XII. Relationship between related parties and the transactions between them of the Financial Report of this report for details.

(2) The Proposal on the Financial Services such as Making the Application of the Total Loan Limit of RMB 17 Billion and Handling the Deposit Settlement to the Related Party- Guangdong Yudean Finance Co., Ltd by the Company and Some of its Subsidiaries was approved in the company's 2016 annual general shareholder meeting for implementation.

(3) Guangdong Shaoguan Yuejiang Power Generation Co., Ltd., as the holding subsidiary of the company, intends to purchase partial fixed assets of Guangdong Shaoguan No.9 Power Unit Joint Venture Co., Ltd. through conclusion of an agreement in the proposed price of 24.8628 million yuan (the final purchase price shall be subject to the asset evaluation price approved in the file of the State Capital Management Department), which was approved by the 1st session for communication of the 8th Board of Directors of the company in 2017 through deliberation.

Website for temporary disclosure of the connected transaction

Announcement	Date of disclosure	Website for disclosure
Daily related transaction announcement	April 26,2017	http://www.cninfo.com.cn

Announcement on the Company's Related Transaction of Guangdong Yudean Finance Co., Ltd.	April 26,2017	http://www.cninfo.com.cn
Announcement on the related party Transactions of Guangdong Shaoguan Yuejiang Power Generation Co., Ltd. Purchasing Part Fixed Assets of Guangdong Shaoguan No.9 Power Unit Joint Venture Co., Ltd.	June 1,2017	http://www.cninfo.com.cn

XIII. Particulars about the non-operating occupation of funds by the Controlling shareholder and other related parties of the Company

Applicable Not applicable

The company was not involved in the non-operating occupation of funds by the controlling shareholder and other related parties during the reporting period.

XIV. Significant contracts and execution

1. Entrustments, contracting and leasing

(1) Trusteeship

Applicable Not applicable

No trusteeship, contract or leasing for the Company in reporting period.

(2) Contract

Applicable Not applicable

No any contract for the Company in the reporting period.

(3) Lease

Applicable Not applicable

No any lease for the Company in the reporting period..

2. Guarantees

Applicable Not applicable

(1) Guarantees

In RMB'0000

External Guarantee (Exclude controlled subsidiaries)								
Name of the Company	Relevant disclosure date/No. of	Amount of Guarantee	Date of happening (Date of	Actual mount of guarantee	Guarantee type	Guarantee term	Complete implementation	Guarantee for associated

	the guaranteed amount		signing agreement)				or not	parties (Yes or no)
Yunnan Baoshan Binlangjiang Hydroelectricity Development Co., Ltd.	May 24,2007	4,350	December 19,2007	2,610	Guaranteeing of joint liabilities.	15 years	No	No
Yunnan Baoshan Binlangjiang Hydroelectricity Development Co., Ltd.	December 19,2007	4,350	November 30,2007	1,073	Guaranteeing of joint liabilities.	15 years	No	No
Yunnan Baoshan Binlangjiang Hydroelectricity Development Co., Ltd.	November 12,2008	7,250	November 14,2008	870	Guaranteeing of joint liabilities.	12 years	No	No
Yunnan Baoshan Binlangjiang Hydroelectricity Development Co., Ltd.	May 27,2009	9,367	June 22,2009	6,467	Guaranteeing of joint liabilities.	18 years	No	No
Yunnan Baoshan Binlangjiang Hydroelectricity Development Co., Ltd.	May 27,2009	7,250	May 27,2009	3,625	Guaranteeing of joint liabilities.	15 years	No	No
Total amount of approved external guarantee in the report period(A1)				0	Total actually amount of external guarantee in the report period(A2)			-406
Total amount of approved external guarantee at the end of the report period(A3)				190,835	Total actually amount of external guarantee at the end of the report period(A4)			14,645
Guarantee of the company for its subsidiaries								
Name of the company guaranteed	Related announcement date and no.	Amount of guarantee	Date of happening(date of signing agreement)	Actually guarantee amount	Guarantee type	Guarantee term	Complete implemen tation or not	Guarantee for related party(yes

								or no)	
Zhanjiang Wind Power Generation Co., Ltd.	April 29,2009	18,571.7	October 9,2010	8,575.53	Guaranteeing of joint liabilities.	18 years	No	No	
Guangdong Shaoguan Yuejiang Power Generation Co., Ltd.	November 16,2013	9,000	January 28,2014	5,670	Guaranteeing of joint liabilities.	7 years	No	No	
Guangdong Shaoguan Yuejiang Power Generation Co., Ltd	November 16,2013	8,100	January 29,2014	4,770	Guaranteeing of joint liabilities.	7 years	No	No	
Total of guarantee for subsidiaries approved in the period(B1)				0	Total of actual guarantee for subsidiaries in the period (B2)				-7,543.61
Total of guarantee for subsidiaries approved at period-end(B3)				141,536	Total of actual guarantee for subsidiaries at period-end(B4)				19,015.53
Guarantee of the subsidiaries for the controlling subsidiaries									
Name of the Company guaranteed	Relevant disclosure date/No. of the guaranteed amount	Amount of guarantee	Date of happening (Date of signing agreement)	Actual amount of guarantee	Guarantee type	Guarantee term	Complete implementation or not	Guarantee for associated parties (Yes or no)	
The Company's total guarantee(i.e.total of the first three main items)									
Total guarantee quota approved in the reportingperiod (A1+B1+C1)				0	Total amount of guarantee actually incurred in the reporting period (A2+B2+C2)				-7,949.61
Total guarantee quota already approved at theendof the reporting period (A3+B3+C3)				332,371	Total balance of the actual guarantee at the end of the reporting period (A4+B4+C4)				33,660.53
The proportion of the total amount of actually guarantee in the netassetsof the Company (that is A4+B4+C4) %									1.46%
Including:									

The debts guarantee amount provided for the Guaranteed parties whose assets-liability ratio exceed 70% directly or indirectly (E)	25,085
Total guarantee Amount of the abovementioned guarantees (D+E+F)	25,085

Description of the guarantee with complex method

(2) Illegal external guarantee

Applicable Not applicable

No Illegal external guarantee in the report period.

3. Other significant contract

Applicable Not applicable

No other significant contracts for the Company in reporting period.

XV.Social responsibilities

1.Overview of the annual targeted poverty alleviation

(1) Half-year poverty relieving summary

In the report period, the company continues implementing Guangdong scheme of “three-year crucial goals for the target poverty alleviation” and organizes the manpower, materials and financial resources into the poverty alleviation. The six subsidiaries carry out the targeted poverty alleviation and oriented assistance work subject to the formulated poverty alleviation work plan, which include Yuejiang company, Red Bay company, Jinghai company, Zhenneng company, Zhanjiang company and Dapu company, etc.

(2) Information of the listed company’s annual work in targeted poverty alleviation

Index	Measurement unit	Quantity / Status
I. General situation	—	—
Thereinto: 1.Capital	RMB	54.99
2. Cash supplies	RMB	3.56
3. Ecological protection to poverty alleviation	Person	203

(3) Subsequent targeted poverty alleviation program

The company and holding subsidiaries will continue implementing relevant provincial, municipal and town provisions on the targeted poverty alleviation and find out the accurate ways for the targeted poverty alleviation based on the local conditions. Firstly, insist the party and style construction, promote the ideological building of

the assistance object village “two committees” members and intensify the results of “two studies and one action” learning activity. Secondly, insist study and improve capacity, insist the thorough learning on the spirit of Xi Jinping series important speeches, the spirit of relevant targeted poverty alleviation papers, the village business knowledge and the way to communicate with the public and improve further the work capacity for people. Thirdly, intensify the key points and promote the implementation, each poverty alleviation work team will continue focusing on the targeted poverty alleviation, grasp the poverty alleviation central work and coordinate overall and implement relevant work. For the poor households poverty alleviation projects and village group projects listed in the filing and issuing cards, obtain positively support from relevant authority subject to the formulated target tasks, assist the assistance object villages and poor households in implementing the poverty alleviation projects and guarantee the overall completion of the poverty alleviation target tasks in the practical style.

2. Major environmental protection

The Listed Company and its subsidiary whether belongs to the key sewage units released from environmental protection department

Yes

Company or subsidiary name	Main pollutant and specific pollutant name	Emission way	Emission port number	Emission port distribution condition	Emission concentration	Implemented pollutant emission standards	Total emission	Verified total emission	Excessive emission condition
Shajiao A power plant	Smoke	Concentrated emission through chimney	2	within the factory	7.07mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	77.86 ton	Not approved	No
	SO ₂	Concentrated emission through chimney	2	within the factory	24.27mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	267.12 ton	Not approved	No
	NO _x	Concentrated emission through chimney	2	within the factory	37.25mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	409.92 ton	Not approved	No
Dapu Power Plant	Smoke	Concentrated emission through chimney	2	within the factory	3.55mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	24.5 ton	593 ton	No
	SO ₂	Concentrated emission through	2	within the factory	14.25mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission	99.3 ton	1447 ton	No

		chimney				limit			
	NO _x	Concentrated emission through chimney	2	within the factory	29.35mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	205.2 ton	1502 ton	No
Zhanjiang Tiaoshun Power plant	Smoke	Concentrated emission through chimney	1	within the factory	10.3mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	114.38 ton	600 ton	No
	SO ₂	Concentrated emission through chimney	1	within the factory	84.12mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	930.7 ton	2046 ton	No
	NO _x	Concentrated emission through chimney	1	within the factory	58.1mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	638.98 ton	1587 ton	No
#1、#2、#10、#11 unit Shaoguan Power Plant	Smoke	Concentrated emission through chimney	2	within the factory	#10: 9.14mg/Nm ³ 、#11: 8.14mg/Nm ³ 、 #1: 3.06mg/Nm ³ 、#2: 4.51mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	68.16 ton	358.89ton	No
	SO ₂	Concentrated emission through chimney	2	within the factory	#10: 103mg/Nm ³ 、#11: 90mg/Nm ³ 、 #1: 15mg/Nm ³ 、#2: 11mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	508.02 ton	1151.78 ton	No
	NO _x	Concentrated emission through	2	within the factory	#10: 123mg/Nm ³ 、#11: 102mg/Nm ³ 、 #1: 29mg/Nm ³ 、#2: 40mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission	713.29 ton	1404.54 ton	No

		chimney				limit			
Zhanjiang Power Plant	Smoke	Concentrated emission through chimney	2	within the factory	#1、#2、#3: 10 mg/Nm ³ #4: 30 mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	39 ton	594 ton	No
	SO ₂	Concentrated emission through chimney	2	within the factory	#1、#2、#3: 35 mg/Nm ³ #4: 200 mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	405 ton	2310 ton	No
	NO _x	Concentrated emission through chimney	2	within the factory	#1、#2、#3: 50 mg/Nm ³ #4: 200 mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	438 ton	2640 ton	No
Huilai Power plant	Smoke	Concentrated emission through chimney	2	within the factory	5.25mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	112.23 ton	Not approved	No
	SO ₂	Concentrated emission through chimney	2	within the factory	42.57mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	910.32 ton	Not approved	No
	NO _x	Concentrated emission through chimney	2	within the factory	47.56mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	1017 ton	Not approved	No
Shanwei Power plant	Smoke	Concentrated emission through	2	within the factory	7.56mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission	124.95 ton	Not approved	No

		chimney				limit			
	SO ₂	Concentrated emission through chimney	2	within the factory	32.73mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	539.31 ton	Not approved	No
	NO _x	Concentrated emission through chimney	2	within the factory	36.47mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	655.27 ton	Not approved	No
#5、#6、#7 Unit Maoming thermal power Plant	Smoke	Concentrated emission through chimney	2	within the factory	6.35mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	50.56 ton	370 ton	No
	SO ₂	Concentrated emission through chimney	2	within the factory	38.86mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	229.44 ton	3205 ton	No
	NO _x	Concentrated emission through chimney	2	within the factory	46.92mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	395.17 ton	4000ton	No
Pinghai Power plant	Smoke	Concentrated emission through chimney	2	within the factory	6.82mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	90.19 ton	Not approved	No
	SO ₂	Concentrated emission through	2	within the factory	20.10mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission	312.35 ton	Not approved	No

		chimney				limit			
	NO _x	Concentrated emission through chimney	2	within the factory	50.00mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	672.53 ton	Not approved	No
Qianwan LNG power plant	NO _x	Concentrated emission through chimney	3	within the factory	33.69mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	219.96 ton	Not approved	No
Huizhou LNG power plant	NO _x	Concentrated emission through chimney	3	within the factory	32.85 mg/Nm ³	Emission Standard of Air Pollutants for Thermal Power Plants (GB13223-2011) special emission limit	260 ton	Not approved	No

Prevention and control of pollution facilities construction and operation

Within the report period, the company responds positively to requirements of the newest environmental protection policies, strengthens the operation adjustment of the desulfurization and denitrification system and equipment maintenance management, intensifies the transformation of the energy-saving technologies and dust-cleaning equipment, improves the equipment operation efficiency, decrease the smoke and dust discharging concentration and guarantee compliance of each pollutant emission with the national and local environmental protection requirements. In accordance with the national environmental protection plan, each power plant of the company implements positively requirements of Coal-fired Power Energy Saving and Emission Reduction Upgrading and Transform Action Plan (2014-2020) and National Energy Administration Comprehensive Division Notice about Decomposition and Implementation of Coal-fired Power Energy Saving and Emission Reduction Upgrading and Transform Target Tasks, etc. and promotes the ultra-low emission transformation project.

In the report period, the company completes the ultra-low emission transformation work of 8 coal-fired units totaling 4.27 million kW and the pollutant emission concentration (including the emitted smoke and gas) declines sharply on the original basis of the environment-protection emission standards, which reflects the company determination of performing social responsibilities and the environment protection duties and emissions.

XVI. Other material events

Applicable Not applicable

No such cases in the reporting period.

XVII. Material events of subsidiaries

Applicable Not applicable

VI. Change of share capital and shareholding of Principal Shareholders

I.Changes in share capital

1. Changes in share capital

In shares

	Before the change		Increase/decrease (+, -)					After the Change	
	Amount	Proportion	Share allotment	Bonus shares	Capitalization of common reserve fund	Other	Subtotal	Quantity	Proportion
I. Share with conditional subscription	1,897,966,823	36.15%						1,897,966,823	36.15%
2. State-owned legal person shares	1,893,342,621	36.06%						1,893,342,621	36.06%
3. Other domestic shares	4,624,202	0.09%						4,624,202	0.09%
Of which: Domestic legal person shares	4,620,666	0.09%						4,620,666	0.09%
Domestic natural person shares	3,536	0.00%						3,536	0.00%
II. Shares with unconditional subscription	3,352,317,163	63.85%						3,352,317,163	63.85%
1. Common shares in RMB	2,553,909,163	48.64%						2,553,909,163	48.64%
2. Foreign shares in domestic market	798,408,000	15.21%						798,408,000	15.21%
III. Total of capital shares	5,250,283,986	100.00%						5,250,283,986	100.00%

Reasons for share changed:

 Applicable Not applicable

Approval of Change of Shares

 Applicable Not applicable

Ownership transfer of share changes

 Applicable Not applicable

Influence on the basic EPS and diluted EPS as well as other financial indexes of net assets per share attributable to common shareholders of Company in latest year and period

 Applicable Not applicable

Other information necessary to disclose for the company or need to disclosed under requirement from security regulators

Applicable Not applicable

2. Change of shares with limited sales condition

Applicable Not applicable

II. Issuing and listing

Applicable Not applicable

III. Shareholders and shareholding

In Shares

Shareholders	Nature of shareholder	Proportion of shares held (%)	Number of shares held at period -end	Changes in reporting period	Amount of restricted shares held	Amount of un-restricted shares held	Number of share pledged/frozen	
							State of share	Amount
Particulars about shares held above 5% by shareholders or top ten shareholders								
Guangdong Yudean Group Co., Ltd.	State-owned legal person	67.39%	3,538,005,285		1,893,342,621	1,644,662,664		
China Securities Finance Co., Ltd.	State-owned legal person	2.78%	145,748,980			145,748,980		
Guangdong Guangfa Electric Power Investment Co., Ltd.	State-owned legal person	2.22%	116,693,602			116,693,602		
Guangdong Electric Power Development Corporation	State-owned legal person	1.80%	94,367,341			94,367,341		
Harbin Hali Industry Co., Ltd.	Domestic Non-State owned legal person	0.79%	41,387,870	38,403,770		41,387,870		
Li Zhuo	Domestic Natural	0.42%	21,951,385	588,800		21,951,385		

	person							
National Social Security Fund 103 portfolio	State-owned legal person	0.38%	19,994,982	19,994,982		19,994,982		
BBH A/C VANGUARD EMERGING MARKETS STOCK INDEX FUND	Overseas Legal person	0.33%	17,484,844			17,484,844		
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	Overseas Legal person	0.29%	15,322,336			15,322,336		
Harbin Daoli District Charity Foundation	Domestic Non-State owned legal person	0.25%	12,921,300	-2,520,008		12,921,300		
Explanation on associated relationship or concerted action of the above shareholders	The fourth largest shareholder Guangdong Electric Power Development Corporation is the wholly-owned subsidiaries of the largest shareholder Yudean Group. These two companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown.							
Shareholding of top 10 shareholders of unrestricted shares								
Name of the shareholder	Quantity of unrestricted shares held at the end of the reporting period	Share type						
		Share type	Quantity					
Guangdong Yudean Group Co., Ltd.	1,644,662,664	RMB Common shares	1,644,662,664					
China Securities Finance Co., Ltd.	145,748,980	RMB Common shares	145,748,980					
Guangdong Guangfa Electric Power Investment Co., Ltd.	116,693,602	RMB Common shares	116,693,602					
Guangdong Electric Power Development Corporation	94,367,341	RMB Common shares	94,367,341					
Harbin Hali Industry Co., Ltd.	41,387,870	RMB Common shares	41,387,870					
Li Zhuo	21,951,385	RMB Common shares	21,951,385					
National Social Security Fund 103 portfolio	19,994,982	RMB Common shares	19,994,982					
BBH A/C VANGUARD EMERGING MARKETS	17,484,844	Foreign shares placed in	17,484,844					

STOCK INDEX FUND		domestic exchange	
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	15,322,336	Foreign shares placed in domestic exchange	15,322,336
Harbin Daoli District Charity Foundation	12,921,300	RMB Common shares	12,921,300
Explanation on associated relationship or consistent action among the top 10 shareholders of non-restricted negotiable shares and that between the top 10 shareholders of non-restricted negotiable shares and top 10 shareholders	The fourth largest shareholder Guangdong Electric Power Development Corporation is the wholly-owned subsidiaries of the largest shareholder Yudean Group. These two companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown.		
Explanation on shareholders participating in the margin trading business(if any)(See Notes 4)	<p>The Fifth largest shareholder Harbin Hali Industry Co., Ltd. holds 35,467,266 A shares of the Company through stock account with credit transaction and guarantee and holds 5,920,604 A shares through ordinary stock account, hold41,387,870 shares of the Company's stock totally.</p> <p>The sixth largest shareholder Li Zhuo. holds 21,911,765 A shares of the Company through stock account with credit transaction and guarantee and holds 39,620 A shares through ordinary stock account, hold21,951,385 shares of the Company's stock totally.</p> <p>The Tenth largest shareholder Harbin Daoli District Charity Foundation. holds 12,783,900 A shares of the Company through stock account with credit transaction and guarantee and holds 137,400 A shares through ordinary stock account, hold12,921,300 shares of the Company's stock totally.</p>		

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

Yes No

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

IV. Change of the controlling shareholder or the actual controller

Change of the controlling shareholder in the reporting period

Applicable Not Applicable

There was no any change of the controlling shareholder of the Company in the reporting period.

Change of the actual controller in the reporting period

Applicable Not applicable

There was no any change of the actual controller of the Company in the reporting period.

VII. Situation of the Preferred Shares

Applicable Not applicable

The Company had no preferred shares in the reporting period

VIII. Information about Directors, Supervisors and Senior Executives

I. Change in shares held by directors, supervisors and senior executives

Applicable Not applicable

There was no change in shareholding of directors, supervisors and senior management staffs, for the specific information please refer to the 2016 Annual Report.

II. Changes in directors, supervisors and senior management staffs

Applicable Not applicable

Name	Title	Type	Date	Reason
Kong Huitian	Director	Resignation	February 8,2017	Retired
Hu Xiaolei	Director	Resignation	February 8,2017	Job changes

IX. Corporate Bond

Whether the company has corporate bonds that have been publicly issued and listed on the stock exchange, and not yet due or due but not fully cashed on the approval date of annual report

Yes

1. Basic information of corporate bonds

Bond name	Bond short name	Bond code	Issue day	Due day	Bond balance '0000	Interest rate	Servicing way
2012 Corporate bonds of Guangdong Electric Power Development Co., Ltd.	12 Yudean Bond	112162.SZ	March 18, 2013	March 17, 2020	120,000	4.95%	Using simple interest rate on a yearly basis, regardless of compound interest. Due payments once a year, maturing debt at a time. In the final phase, interest is paid together with the principal redemption.
Corporate bonds listed or trading places		Shenzhen Stock Exchange					
During the reporting period, interest payment situation of the company bonds		The company paid the bond interests of the current year on March 20, 2017 to all the bond holders who were registered in China Securities Depository and Clearing Co., Ltd. Shenzhen branch as of the afternoon of March 17, 2017 when the Shenzhen Stock Exchange closed.					
If the corporate bonds attached to special clauses to the issuer or the investors such as option clause and exchangeable clause, please specify the implementation status of the corresponding clauses. (When applicable)		The duration of the bonds is 7 years, with redemption option, option of raising coupon rate by the issuer and the puttable right for the investors at the end of the fifth year. During the reporting period, the relevant clauses have not met the conditions for implementation.					

2. Bond trustee and the credit rating agency information

Bond trustee:							
Name	CITIC Securities Co., Ltd.	Office	22/F, CITIC Securities Building , No.48. Liangmaqiao Road, Chaoyang District , Beijing	Contact	Song Yilan ,Kou Zhibo	Tel	010-60838888
The credit rating agencies which follow and rate the corporate bond during the reporting period							
Name	CCXR		Office address	8/F, Anji Building, No.760, Tibet South Road, Huangpu District, Shanghai.			

During the report period, the bond trustee, credit rating agency employed by the company that have changed, reasons for the change, performing procedures, relevant influence on investors, etc (If applicable).	Not applicable
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3. The usage of corporate bonds to raise money

The usage and performance of raised funds from Corporate bonds	According to the relevant contents in the Prospectus of the Issuance of Bonds announced on March 14, 2013, the company planned to use RMB 820 million of the raised funds to repay the loans, thus to adjust the debt structure; the remaining RMB 380 million of the raised funds planned for supplementing the company's liquidity, so as to improve the company's funds status. The net amount of the funds raised by the bonds had been remitted to the company's designated bank account on March 20, 2013, of which the amount of RMB 820 million of the raised funds had been used for repaying the loans, so as to adjust the debt structure; the remaining RMB 380 million of the raised funds used for supplementing the company's liquidity, so as to improve the company's funds status.
At the end of balance (RMB'0000)	0
Whether the usage of the raised money corresponding to the purposes of promise, use plans, and other agreement	Yes

4. Corporate bond rating information

On June 16, 2017, CCXR traced and analyzed the credit status of the company and the company's bonds of "12-Yuedian Bonds", maintained the credit rating of AAA for the main body of the company, with a stable outlook; maintained the credit rating of AAA for the corporate bonds. (The rating results were disclosed on the website: <http://www.ccxr.com.cn/>, with the title of Tracking and Rating Report for the 2012-Corporate Bonds of Guangdong Electric Power Development Co., Ltd(2017).

5. Corporate bond credit mechanism, the debt repayment plans and other security measures

(1) The credit-raising mechanism: No guarantee of the company's bonds. After the comprehensive assessment by CCXR, the credit rating of the main body of the company is AAA with a stable outlook, and the credit rating of the corporate bonds is AAA.

(2) The repayment plan: The interest of the bonds commenced from the date of March 18, 2013, and the interest of the bonds shall be paid once each year within the duration of the bonds after the commencement date of the interest. The date of March 18 of each year in the period from 2014 to 2020 shall be the interest paying day for paying the recent full year's bond interests (If it is not a working day, the payment day will be postponed to the first working day after the day). If the issuer performs the redemption option or the investors perform the puttable right, then the date of March 18 of each year in the period from 2014 to 2018 is the interest paying day for paying the recent full year's interests of the bonds being redeemed or the bonds being sold back. The maturity date of the

bonds is March 18, 2020, and the company will repay the principal and pay the last full year's interest when the bond is due. If the issuer performs the redemption option or the investors perform the puttable right, the maturity date of the bonds being redeemed or the bonds being sold back is March 18, 2018, and the corresponding principal and the last full year's interest will be repaid.

(3) Safeguard measures for the repayment: in order to fully and effectively safeguard the interests of the bondholders, the company had made a series of work plans for the full repayment of the bonds that can be implemented on time, including the designated department and personnel, arrangement of repaying the bonds, establishment of the management measures, doing good organization and coordination, strengthening the information disclosure and so on, strived to form a set of safeguard measures for ensuring the repayment of the bonds.

6. During the reporting period the bondholder meeting

During the reporting period, the company did not hold bondholders meeting.

7. During the reporting period the bond trustee perform his duties

The company's bond trustee- CITIC Securities Co., Ltd safeguarded the legal rights of the bond holders with in accordance with the law and performed the obligations stipulated in the Prospectus of the Issuance of Bonds and other publicly disclosed documents, hence continuously followed up and acquainted the relevant information of the company during the entrusting period, issued and provided the regular report of the bond trustee, with in accordance with the company's information being followed up and acquainted.

During the reporting period, CITIC Securities Co., Ltd issued the Report of the 2012 Corporate Bonds Trustee for Guangdong Electric Power Development Co., Ltd(year of 2016) on May 26, 2017, and the report was disclosed on the cninf website on May 26, 2017 by the company.

8. During the reporting period, the company's major accounting data and financial indicators for last 2 years

In RMB'0000

Items	2016	2015	At the same time rate of change
Current ratio	63.78%	66.95%	-3.17%
Debt ratio	58.84%	58.49%	0.35%
Quick ratio	44.12%	46.93%	-2.81%
	Reporting period	Same period of last year	YoY+/- (%)
EBITDA interest coverage ratio	1.7	4.87	-65.09%
Loans repayment rate	100.00%	100.00%	0.00%
Interest payment rate	100.00%	100.00%	0.00%

The material reasons for the changed ratio of the accounting data or financial indicators exceeds 30% over the last year

√Applicable □Not applicable

As the power marketization reform accelerates and the market competition becomes fiercer in the first half year of 2017, the company on-grid power price declines obviously and the coal price keeps rising constantly in the first

half year, which results in the sharp decline of the company power generation business profits and larger decline of EBITDA interest coverage times.

9. The company fails to repay the debt

Applicable Not applicable

No such cases in the reporting period.

10. Information about the repayment of interest and principal for other bonds or debt financing instruments

On June 7, 2016, the company issued 700,000,000 yuan of ultra short-term financing bonds, with a term of 270 days. During the reporting period, the payment of the principal and interest was RMB 715,013,863.

On August 11, 2016, the company issued 500,000,000 yuan of ultra short-term financing bonds, with a term of 270 days. During the reporting period, the payment of the principal and interest was RMB 509,471,068.

11. Information about the bank credit obtaining and use, as well as repayment of the bank loans during the reporting period

In the report period, the company signed an unconditional available bank amount limit of about RMB 51.331 billion, of which the used amount limit was RMB 32.135 billion, thus the remaining available bank amount limit was about RMB 19.196 billion. In this year, the company repaid bank loans of about RMB 6.449 billion, and the balance of bank loans was RMB 29.924 billion.

12. Information about fulfillment of the stipulations or commitments specified in the Prospectus of the issuance of the bonds during the reporting period

In the report period, the company implements relevant provisions in the bonds collection manual strictly, pay the bond owners the interest thereof per the schedule agreed in the basic bond provisions and perform the information disclosure obligations related to the bonds per laws. No cases damaging the bond investors' interests occur.

13. Major events occurred during the reporting period

Nil

14. Whether the corporate bonds have a guarantor

Yes No

IX. Financial Report

I. Audit report

Has this semi-annual report been audited?

Yes No

The semi-annual financial report has not been audited.

II. Financial statements

Currency unit for the statements in the notes to these financial statements: RMB

1. Consolidated balance sheet

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

In RMB

Items	Year-end balance	Year-beginning balance
Current asset:		
Monetary fund	4,896,743,201.00	5,184,873,650.00
Settlement provision		
Outgoing call loan		
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Bill receivable		
Account receivable	2,827,797,598.00	2,776,061,909.00
Prepayments	915,467,419.00	1,064,822,122.00
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Interest receivable	20,790,253.00	16,681,118.00
Dividend receivable		
Other account receivable	149,999,099.00	133,499,956.00
Repurchasing of financial assets		
Inventories	1,662,109,165.00	1,513,153,241.00
Assets held for sales		
Non-current asset due in 1 year	56,369,497.00	
Other current asset	967,341,528.00	882,055,591.00
Total of current assets	11,496,617,760.00	11,571,147,587.00
Non-current assets:		
Loans and payment on other's behalf disbursed		
Disposable financial asset	1,301,952,861.00	1,279,387,994.00
Expired investment in possess		
Long-term receivable	82,687,240.00	136,075,412.00
Long term share equity investment	5,686,638,558.00	5,432,637,750.00

Property investment	8,614,438.00	8,932,237.00
Fixed assets	40,224,030,838.00	41,814,685,521.00
Construction in progress	7,137,424,507.00	6,343,293,763.00
Engineering material	1,477,958.00	1,496,854.00
Fixed asset disposal	7,266,329.00	4,304,229.00
Production physical assets		
Gas & petrol		
Intangible assets	1,687,520,556.00	1,707,490,221.00
R & D petrol		
Goodwill	27,486,780.00	27,486,780.00
Long-germ expenses to be amortized	29,904,482.00	34,611,712.00
Deffered income tax asset	342,952,179.00	303,929,269.00
Other non-current asset	2,195,998,575.00	2,011,524,431.00
Total of non-current assets	58,733,955,301.00	59,105,856,173.00
Total of assets	70,230,573,061.00	70,677,003,760.00
Current liabilities		
Short-term loans	9,565,000,000.00	5,758,860,000.00
Loan from Central Bank		
Deposit received and hold for others		
Call loan received		
Financial liabilities measured at fair value with variations accounted into current income account		
Derivative financial liabilities		
Bill payable	731,452,959.00	1,330,480,837.00
Account payable	2,268,319,920.00	3,167,250,446.00
Advance payment	199,798.00	12,456,360.00
Selling of repurchased financial assets		
Fees and commissions receivable		
Employees' wage payable	206,401,253.00	144,122,128.00
Tax payable	328,650,463.00	326,919,844.00
Interest payable	115,893,394.00	83,648,793.00
Dividend payable	9,703,930.00	9,703,930.00
Other account payable	3,305,088,687.00	3,292,556,995.00
Reinsurance fee payable		

Insurance contract provision		
Entrusted trading of securities		
Entrusted selling of securities		
Liabilities held for sales		
Non-current liability due in 1 year	1,406,746,076.00	1,433,644,523.00
Other current liability	86,746,979.00	1,723,070,000.00
Total of current liability	18,024,203,459.00	17,282,713,856.00
Non-current liabilities:		
Long-term loan	19,321,368,430.00	19,888,172,037.00
Bond payable	1,895,215,203.00	1,900,124,468.00
Including: preferred stock		
Sustainable debt		
Long-term payable	1,767,860,027.00	1,917,552,654.00
Long-term payable employees's remuneration	128,355,760.00	122,832,249.00
Special payable	26,675,385.00	26,675,385.00
Expected liabilities		
Differed income	128,685,604.00	125,650,072.00
Differed income tax liability	24,821,712.00	37,718,277.00
Other non-current liabilities	6,000,000.00	39,000,000.00
Total non-current liabilities	23,298,982,121.00	24,057,725,142.00
Total of liability	41,323,185,580.00	41,340,438,998.00
Owners' equity		
Share capital	5,250,283,986.00	5,250,283,986.00
Other equity instruments		
Including: preferred stock		
Sustainable debt		
Capital reserves	5,003,049,918.00	5,003,007,478.00
Less: Shares in stock		
Other comprehensive income	161,982,666.00	145,059,015.00
Special reserves		
Surplus reserves	7,590,363,724.00	6,845,001,818.00
Common risk provision		
Undistributed profit	5,098,846,028.00	6,135,494,928.00

Total of owner's equity belong to the parent company	23,104,526,322.00	23,378,847,225.00
Minority shareholders' equity	5,802,861,159.00	5,957,717,537.00
Total of owners' equity	28,907,387,481.00	29,336,564,762.00
Total of liabilities and owners' equity	70,230,573,061.00	70,677,003,760.00

Legal representative : Huang Zhenhai

Person-in-charge of the accounting work: Li Xiaoqing

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

2. Balance sheet of Parent Company

In RMB

Items	Year-end balance	Year-beginning balance
Current asset:		
Monetary fund	671,110,947.00	326,073,538.00
Financial assets measured at fair value with variations accounted into current income account		
Derivative financial assets		
Bill receivable		
Account receivable	208,906,179.00	212,343,198.00
Prepayments	56,744,200.00	79,990,745.00
Interest receivable	1,118,668.00	723,819.00
Dividend receivable		
Other account receivable	20,671,598.00	122,933,749.00
Inventories	150,353,336.00	149,462,926.00
Assets held for sales		
Non-current asset due in 1 year		
Other current asset	26,804,664.00	25,650,427.00
Total of current assets	1,135,709,592.00	917,178,402.00
Non-current assets:		
Disposable financial asset	1,301,952,861.00	1,279,387,994.00
Expired investment in possess		
Long-term receivable	351,460,000.00	335,000,000.00

Long term share equity investment	23,583,992,126.00	22,896,735,913.00
Property investment	8,614,438.00	8,932,237.00
Fixed assets	991,913,819.00	1,049,906,014.00
Construction in progress	99,611,372.00	43,039,781.00
Engineering material		
Fixed asset disposal	731,441.00	
Production physical assets		
Gas & petrol		
Intangible assets	90,259,019.00	92,152,556.00
R & D petrol		
Goodwill		
Long-germ expenses to be amortized		
Differed income tax asset	1,185,875.00	
Other non-current asset	356,004,000.00	672,504,000.00
Total of non-current assets	26,785,724,951.00	26,377,658,495.00
Total of assets	27,921,434,543.00	27,294,836,897.00
Current liabilities		
Short-term loans	1,900,000,000.00	300,000,000.00
Financial liabilities measured at fair value with variations accounted into current income account		
Derivative financial liabilities		
Bill payable		
Account payable	144,748,058.00	517,973,144.00
Advance payment		
Employees' wage payable	33,066,300.00	31,813,417.00
Tax payable	1,490,432.00	9,688,606.00
Interest payable	19,890,064.00	48,091,022.00
Dividend payable	9,703,930.00	9,703,930.00
Other account payable	95,524,227.00	93,522,121.00
Liabilities held for sales		
Non-current liability due in 1 year		
Other current liability	30,352,587.00	1,216,583,014.00
Total of current liability	2,234,775,598.00	2,227,375,254.00
Non-current liabilities:		

Long-term loan	1,500,000,000.00	1,500,000,000.00
Bond payable	1,197,459,048.00	1,196,982,619.00
Including: preferred stock		
Sustainable debt		
Long-term payable		
Employees' wage payable	20,877,536.00	23,445,887.00
Special payable		
Expected liabilities		
Differed income	58,455,688.00	59,533,388.00
Differed income tax liability		12,508,093.00
Other non-current liabilities		
Total of Non-current liabilities	2,776,792,272.00	2,792,469,987.00
Total of liability	5,011,567,870.00	5,019,845,241.00
Owners' equity		
Share capital	5,250,283,986.00	5,250,283,986.00
Other equity instrument		
Including: preferred stock		
Sustainable debt		
Capital reserves	5,605,794,603.00	5,605,752,163.00
Less: Shares in stock		
Other comprehensive income	161,982,666.00	145,059,015.00
Special reserves		
Surplus reserves	7,590,363,724.00	6,845,001,818.00
Undistributed profit	4,301,441,694.00	4,428,894,674.00
Total of owners' equity	22,909,866,673.00	22,274,991,656.00
Total of liabilities and owners' equity	27,921,434,543.00	27,294,836,897.00

3.Consolidated Income statement

In RMB

Item	Report period	Same period of the previous year
I. Income from the key business	12,385,486,577.00	10,234,989,566.00
Incl: Business income	12,385,486,577.00	10,234,989,566.00
Interest income		
Insurance fee earned		

Fee and commission received		
II. Total business cost	12,161,604,003.00	8,895,457,564.00
Incl: Business cost	11,126,689,991.00	7,767,910,229.00
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Insurance policy dividend paid		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	108,518,658.00	76,108,043.00
Sales expense	2,788,458.00	736,468.00
Administrative expense	285,963,326.00	348,730,393.00
Financial expenses	637,643,570.00	701,972,431.00
Asset impairment loss		
Add: Gains from change of fair value (“-”for loss)		
Investment gain (“-”for loss)	227,542,910.00	128,721,534.00
Incl: investment gains from affiliates	225,418,910.00	126,201,534.00
Gains from currency exchange (“-”for loss)		
Other income	7,350,208.00	
III. Operational profit (“-”for loss)	458,775,692.00	1,468,253,536.00
Add : Non-operational income	3,203,012.00	10,609,711.00
Including: Income from disposal of non-current assets	1,268,222.00	130,677.00
Less: Non business expenses	33,574,072.00	14,167,800.00
Incl: Loss from disposal of non-current assets	655,630.00	170,836.00
IV. Total profit (“-”for loss)	428,404,632.00	1,464,695,447.00
Less: Income tax expenses	148,691,823.00	415,482,070.00
V. Net profit	279,712,809.00	1,049,213,377.00
Net profit attributable to the owners of parent company	128,735,725.00	738,374,784.00
Minority shareholders' equity	150,977,084.00	310,838,593.00

VI. Other comprehensive income	16,923,651.00	-107,948,192.00
Net of profit of other comprehensive income attributable to owners of the parent company.	16,923,651.00	-107,948,192.00
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
(II) Other comprehensive income that will be reclassified into profit or loss.	16,923,651.00	-107,948,192.00
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		970,838.00
2.Gains and losses from changes in fair value available for sale financial assets	16,923,651.00	-108,919,030.00
3.Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
4.The effective portion of cash flow hedges and losses		
5.Translation differences in currency financial statements		
6.Other		
7.Net of profit of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	296,636,460.00	941,265,185.00
Total comprehensive income attributable to the owner of the parent company	145,659,376.00	630,426,592.00
Total comprehensive income attributable minority shareholders	150,977,084.00	310,838,593.00
VIII. Earnings per share		

(I) Basic earnings per share	0.0245	0.14
(II) Diluted earnings per share	0.0245	0.14

The current business combination under common control, the net profits of the combined party before achieved net profit of RMB 0, last period the combined party realized RMB 0.

Legal representative : Huang Zhenhai

Person-in-charge of the accounting work: Li Xiaoqing

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

4. Income statement of the Parent Company

In RMB

Items	Report period	Same period of the previous year
I. Income from the key business	939,765,302.00	825,674,110.00
Incl: Business cost	887,126,339.00	630,368,054.00
Business tax and surcharge	4,342,801.00	7,994,515.00
Sales expense	4,589.00	9,300.00
Administrative expense	41,977,719.00	55,281,911.00
Financial expenses	98,104,367.00	112,026,865.00
Asset impairment loss		
Add: Gains from change of fair value (“-”for loss)		
Investment gain (“-”for loss)	1,110,477,171.00	1,853,145,315.00
Incl: investment gains from affiliates	221,764,316.00	123,853,097.00
Other income	1,576,903.00	
II. Operational profit (“-”for loss)	1,020,263,561.00	1,873,138,780.00
Add : Non-operational income	280,853.00	1,795,373.00
Including: Income from disposal of non-current assets		
Less: Non business expenses	195,341.00	358,085.00
Incl: Loss from disposal of non-current assets		
III. Total profit (“-”for loss)	1,020,349,073.00	1,874,576,068.00
Less: Income tax expenses	-17,582,572.00	18,348,341.00
IV. Net profit (“-”for net loss)	1,037,931,645.00	1,856,227,727.00

V.Net of profit of other comprehensive income	16,923,651.00	-107,948,192.00
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
(II) Other comprehensive income that will be reclassified into profit or loss.	16,923,651.00	-107,948,192.00
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		970,838.00
2.Gains and losses from changes in fair value available for sale financial assets	16,923,651.00	-108,919,030.00
3.Held-to-maturity investments reclassified to gains and losses of available for sale financial assets		
4.The effective portion of cash flow hedges and losses		
5.Translation differences in currency financial statements		
6.Other		
VI. Total comprehensive income	1,054,855,296.00	1,748,279,535.00
VII. Earnings per share:		
(I) Basic earnings per share	0.1980	0.35
(II) Diluted earnings per share	0.1980	0.35

5. Consolidated Cash flow statement

In RMB

Items	Amount in this period	Amount in last period
I.Cash flows from operating activities		
Cash received from sales of goods or	14,454,635,418.00	11,993,341,095.00

ending of services		
Net increase of customer deposits and capital kept for brother company		
Net increase of loans from central bank		
Net increase of inter-bank loans from other financial bodies		
Cash received against original insurance contract		
Net cash received from reinsurance business		
Net increase of client deposit and investment		
Net increase of trade financial asset disposal		
Cash received as interest, processing fee and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Tax returned	1,968,626.00	
Other cash received from business operation	107,871,299.00	113,208,976.00
Sub-total of cash inflow	14,564,475,343.00	12,106,550,071.00
Cash paid for purchasing of merchandise and services	11,194,266,293.00	5,231,263,343.00
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to staffs or paid for staffs	701,259,423.00	784,293,113.00
Taxes paid	793,835,100.00	1,191,800,857.00
Other cash paid for business activities	296,189,243.00	202,692,576.00
Sub-total of cash outflow from business activities	12,985,550,059.00	7,410,049,889.00
Cash flow generated by business	1,578,925,284.00	4,696,500,182.00

operation, net		
II.Cash flow generated by investing		
Cash received from investment retrieving		
Cash received as investment gains	120,542,102.00	150,472,644.00
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	1,073,872.00	1,601,233.00
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	121,615,974.00	152,073,877.00
Cash paid for construction of fixed assets, intangible assets and other long-term assets	1,292,607,275.00	1,525,254,338.00
Cash paid as investment	157,125,694.00	
Net increase of loan against pledge		
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	1,449,732,969.00	1,525,254,338.00
Net cash flow generated by investment	-1,328,116,995.00	-1,373,180,461.00
III.Cash flow generated by financing		
Cash received as investment	10,500,000.00	10,000,000.00
Incl: Cash received as investment from minor shareholders	10,500,000.00	10,000,000.00
Cash received as loans	7,502,176,648.00	5,598,296,599.00
Cash received from bond placing		
Other financing –related ash received	42,440.00	
Sub-total of cash inflow from financing activities	7,512,719,088.00	5,608,296,599.00
Cash to repay debts	6,449,239,681.00	5,284,042,404.00
Cash paid as dividend, profit, or interests	1,596,924,345.00	2,766,819,808.00

Incl: Dividend and profit paid by subsidiaries to minor shareholders	349,333,461.00	812,318,580.00
Other cash paid for financing activities	5,493,800.00	
Sub-total of cash outflow due to financing activities	8,051,657,826.00	8,050,862,212.00
Net cash flow generated by financing	-538,938,738.00	-2,442,565,613.00
IV. Influence of exchange rate alternation on cash and cash equivalents		
V. Net increase of cash and cash equivalents	-288,130,449.00	880,754,108.00
Add: balance of cash and cash equivalents at the beginning of term	5,184,873,650.00	5,227,406,725.00
VI. Balance of cash and cash equivalents at the end of term	4,896,743,201.00	6,108,160,833.00

6. Cash Flow Statement of the Parent Company

In RMB

Items	Amount in this period	Amount in last period
I. Cash flows from operating activities		
Cash received from sales of goods or rendering of services	1,114,632,756.00	861,819,588.00
Tax returned	271,389.00	
Other cash received from business operation	10,413,502.00	13,015,892.00
Sub-total of cash inflow	1,125,317,647.00	874,835,480.00
Cash paid for purchasing of merchandise and services	1,190,011,447.00	443,237,990.00
Cash paid to staffs or paid for staffs	145,782,543.00	156,782,737.00
Taxes paid	13,903,632.00	87,603,634.00
Other cash paid for business activities	21,655,404.00	24,097,584.00
Sub-total of cash outflow from business activities	1,371,353,026.00	711,721,945.00
Cash flow generated by business operation, net	-246,035,379.00	163,113,535.00
II. Cash flow generated by investing		
Cash received from investment retrieving	100,000,000.00	300,000,000.00

Cash received as investment gains	1,001,942,001.00	1,896,415,452.00
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets		
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	1,101,942,001.00	2,196,415,452.00
Cash paid for construction of fixed assets, intangible assets and other long-term assets	57,903,755.00	52,779,574.00
Cash paid as investment	288,602,154.00	710,400,000.00
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	346,505,909.00	763,179,574.00
Net cash flow generated by investment	755,436,092.00	1,433,235,878.00
III. Cash flow generated by financing		
Cash received as investment		
Cash received as loans	1,901,037,089.00	1,399,212,500.00
Cash received from bond placing		
Other financing-related cash received	42,440.00	
Sub-total of cash inflow from financing activities	1,901,079,529.00	1,399,212,500.00
Cash to repay debts	1,500,000,000.00	700,000,000.00
Cash paid as dividend, profit, or interests	565,442,833.00	1,327,389,242.00
Other cash paid for financing activities		2,185,740.00
Sub-total of cash outflow due to financing activities	2,065,442,833.00	2,029,574,982.00
Net cash flow generated by financing	-164,363,304.00	-630,362,482.00
IV. Influence of exchange rate alternation on cash and cash equivalents		
V. Net increase of cash and cash	345,037,409.00	965,986,931.00

equivalents		
Add: balance of cash and cash equivalents at the beginning of term	326,073,538.00	682,950,639.00
VI ..Balance of cash and cash equivalents at the end of term	671,110,947.00	1,648,937,570.00

7. Consolidated Statement on Change in Owners' Equity

Amount in this period

In RMB

Items	Amount in this period												
	Owner's equity Attributable to the Parent Company										Minor shareholders' equity	Total of owners' equity	
	Share Capital	Other Equity instrument			Capital reserves	Less: Shares in stock	Other Comprehensive Income	Specialized reserve	Surplus reserves	Common risk provision			Attributable profit
	preferred stock	Sustainable debt	Other										
I. Balance at the end of last year	5,250,283,986.00				5,003,007,478.00		145,059,015.00		6,845,001,818.00		6,135,494,928.00	5,957,717,537.00	29,336,564,762.00
Add: Change of accounting policy													
Correcting of previous errors													
Merger of entities under common control													
Other													
II. Balance at the beginning of current year	5,250,283,986.00				5,003,007,478.00		145,059,015.00		6,845,001,818.00		6,135,494,928.00	5,957,717,537.00	29,336,564,762.00
III. Changed in the current year					42,440.00		16,923,651.00		745,361,906.00		-1,036,648,900.00	-154,856,378.00	-429,177,281.00

(I) Total comprehensive income						16,923,651.00				128,735,725.00	150,977,083.00	296,636,459.00
(II) Investment or decreasing of capital by owners					42,440.00						43,500,000.00	43,542,440.00
1. Ordinary Shares invested by shareholders											43,500,000.00	43,500,000.00
2. Holders of other equity instruments invested capital												
3. Amount of shares paid and accounted as owners' equity												
4. Other					42,440.00							42,440.00
(III) Profit allotment								745,361,906.00		-1,165,384,625.00	-349,333,461.00	-769,356,180.00
1. Providing of surplus reserves								745,361,906.00		-745,361,906.00		
2. Providing of common risk provisions												
3. Allotment to the owners (or shareholders)										-420,022,719.00	-349,333,461.00	-769,356,180.00
4. Other												
(IV) Internal transferring of owners' equity												
1. Capitalizing of capital reserves (or to capital												

shares)													
2. Capitalizing of surplus reserves (or to capital shares)													
3. Making up losses by surplus reserves.													
4. Other													
(VI Special reserves													
1. Provided this year													
2. Used this term													
(VII) Other													
IV. Balance at the end of this term	5,250,283,986.00				5,003,049,918.00		161,982,666.00		7,590,363,724.00		5,098,846,028.00	5,802,861,159.00	28,907,387,481.00

Amount in last year

In RMB

Items	Amount in last year												
	Owner's equity Attributable to the Parent Company										Minor shareholders' equity	Total of owners' equity	
	Share Capital	Other Equity instrument			Capital reserves	Less: Shares in stock	Other Comprehensive Income	Specialized reserve	Surplus reserves	Common risk provision			Attributable profit
	preferred stock	Sustainable debt	Other										
I. Balance at the end of last year	5,250,283,986.00				5,007,077,158.00		245,708,715.00		5,812,191,775.00		7,439,335,347.00	6,467,598,416.00	30,222,195,397.00
Add: Change of accounting policy													
Correcting of previous errors													
Merger of entities under common control													
Other													
II. Balance at the beginning of current year	5,250,283,986.00				5,007,077,158.00		245,708,715.00		5,812,191,775.00		7,439,335,347.00	6,467,598,416.00	30,222,195,397.00
III. Changed in the current year					669,456.00		-107,948,192.00		1,032,810,043.00		-1,502,000,575.00	-491,479,987.00	-1,067,949,255.00
(1) Total							-107,948,192.00				738,374,784.00	310,838,593.00	941,265,185.00

comprehensive income													
(II) Investment or decreasing of capital by owners					669,456.00							10,000,000.00	10,669,456.00
1. Ordinary Shares invested by hareholders												10,000,000.00	10,000,000.00
2. Holders of other equity instruments invested capital													
3. Allotment to the owners (or shareholders)													
4. Other					669,456.00								669,456.00
(IV) Internal transferring of owners' equity								1,032,810,043.00		-2,240,375,359.00	-812,318,580.00		-2,019,883,896.00
1. Capitalizing of capital reserves (or to capital shares)								1,032,810,043.00		-1,032,810,043.00			
2. Capitalizing of surplus reserves (or to capital shares)													
3. Making up losses by surplus reserves.										-1,207,565,317.00	-812,318,580.00		-2,019,883,896.00
4. Other													
(VI) Special reserves													
1. Provided this year													
2. Used this term													

(VII) Other													
IV. Balance at the end of this term													
(V) Special reserves													
1. Provided this year													
2. Used this term													
(VI) Other													
IV. Balance at the end of this term	5,250,283,986.00				5,007,746,614.00		137,760,523.00		6,845,001,818.00		5,937,334,772.00	5,976,118,429.00	29,154,246,142.00

8.Statement of change in owner's Equity of the Parent Company

Amount in this period

In RMB

Items	Amount in this period										
	Share Capital	Other Equity instrument			Capital reserves	Less: Shares in stock	Other Comprehensive Income	Surplus reserves	Common risk provision	Attributable profit	Total of owners' equity
		preferre d stock	Sustain able debt	Other							
I.Balance at the end of last year	5,250,283,986.00				5,605,752,163.00		145,059,015.00		6,845,001,818.00	4,428,894,674.00	22,274,991,656.00
Add: Change of accounting policy											
Correcting of previous errors											
Other											
II.Balance at the beginning of current year	5,250,283,986.00				5,605,752,163.00		145,059,015.00		6,845,001,818.00	4,428,894,674.00	22,274,991,656.00
III.Changed in the current year					42,440.00		16,923,651.00		745,361,906.00	-127,452,980.00	634,875,017.00
(I) Total comprehensive income							16,923,651.00			1,037,931,645.00	1,054,855,296.00
(II) Investment or					42,440.00						42,440.00

decreasing of capital by owners											
1. Ordinary Shares invested by shareholders											
2. Holders of other equity instruments invested capital											
3. Amount of shares paid and accounted as owners' equity											
4. Other					42,440.00						42,440.00
(III) Profit allotment								745,361,906.00	-1,165,384,625.00		-420,022,719.00
1. Providing of surplus reserves								745,361,906.00	-745,361,906.00		
2. Allotment to the owners (or shareholders)									-420,022,719.00		-420,022,719.00
3. Other											
(IV) Internal transferring of owners' equity											
1. Capitalizing of capital reserves (or to capital shares)											
2. Capitalizing of surplus reserves (or to capital shares)											
3. Making up losses by											

surplus reserves.											
4. Other											
(V) Special reserves											
1. Provided this year											
2. Used this term											
(VI) Other											
IV. Balance at the end of this term	5,250,283,986.00				5,605,794,603.00		161,982,666.00		7,590,363,724.00	4,301,441,694.00	22,909,866,673.00

Amount in last year

In RMB

Items	Amount in last year										
	Share Capital	Other Equity instrument			Capital reserves	Less: Shares in stock	Other Comprehensive Income	Surplus reserves	Common risk provision	Attributable profit	Total of owners' equity
		preferre d stock	Sustain able debt	Other							
I. Balance at the end of last year	5,250,283,986.00				5,609,821,843.00		245,708,715.00		5,812,191,775.00	4,539,664,589.00	21,457,670,908.00
Add: Change of accounting policy											
Correcting of previous errors											
Other											
II. Balance at the beginning of current year	5,250,283,986.00				5,609,821,843.00		245,708,715.00		5,812,191,775.00	4,539,664,589.00	21,457,670,908.00
III. Changed in the current year					669,456.00		-107,948,192.00		1,032,810,043.00	-384,147,632.00	541,383,675.00
(I) Total comprehensive income							-107,948,192.00			1,856,227,727.00	1,748,279,535.00
(II) Investment or decreasing of capital by owners					669,456.00						669,456.00

1. Ordinary Shares invested by hareholders											
2. Holders of other equity instruments invested capital											
3.Amount of shares paid and accounted as owners' equity											
4. Other					669,456.00						669,456.00
(III) Profit allotment									1,032,810,043.00	-2,240,375,359.00	-1,207,565,316.00
1.Providing of surplus reserves									1,032,810,043.00	-1,032,810,043.00	
2. Allotment to the owners (or shareholders)										-1,207,565,317.00	-1,207,565,317.00
3. Other											
(IV)Internal transferring of owners' equity											
1. Capitalizing of capital reserves (or to capital shares)											
2. Capitalizing of surplus reserves (or to capital shares)											
3. Making up losses by surplus reserves.											
4. Other											

(V) Special reserves											
1. Provided this year											
2. Used this term											
(VI) Other											
IV. Balance at the end of this term	5,250,283,986.00				5,610,491,299.00		137,760,523.00		6,845,001,818.00	4,155,516,957.00	21,999,054,583.00

III. Basic Information of the Company

Guangdong Electric Power Development Co., Ltd. (the “Company”) is a limited liability company jointly established by Guangdong Electric Power Holding Company, China Construction Bank Guangdong Province Trust Investment Company, Guangdong Power Development Co., Ltd, Guangdong International Trust, China Guangfa Bank(now named as Guangdong Province Guangkong Group Co., Ltd.). The address of the Company’s registered office and head office is F33~F36 South Tower Building of Yudean Square on 2nd Tianhe East Road, Guangzhou City, Guangdong Province, the People’s Republic of China. The Company’s parent company is Guangdong Province Yudean Group Co., Ltd. (“Yudean”) and its ultimate holding company is the State-owned Assets Supervision and Administration Commission of the People’s Government of Guangdong Province.

The Company’s issuing RMB ordinary shares (“A-share”) and domestic listed foreign shares (“B-share”) are listed for transactions in Shenzhen Stock Exchange respectively on 26 November 1993 and 28 June 1995. As at 31 December 2016, the total share capital of the Company is RMB 5,250,283,986 with par value of RMB 1 each.

The financial statement has been approved for issue by the Company’s Board of Directors on 30 August 2017..

The Company and its subsidiaries (the “Group”) are principally engaged in the businesses of developing and operating electric power plants in Guangdong Province, the PRC.

For the Consolidation scope changed of the Group, please refer to VIII.

For the information of subsidiaries of the Company, please refer to Note IX.

IV. Basis for the preparation of financial statements

1. Basis for the preparation

The financial statements are prepared in accordance with the Accounting Standard for Business Enterprises - Basic Standard, and the specific accounting standards and other relevant regulations issued by the Ministry of Finance on 15 February 2006 and in subsequent periods (hereafter collectively referred to as “the Accounting Standard for Business Enterprises” or “CAS”), and “Information Disclosure Rule No. 15 for Companies with Public Traded Securities - Financial Reporting General Provision” issued by China Security Regulatory Commission.

2. Continuous operation.

The Company since 12 months after the reporting period does not exist on the company's continued viability of significant concern events or circumstances.

V. Significant accounting policies and accounting estimates

Specific accounting policies and accounting estimates tips:

During the financial statement preparation, the Group's management is required to utilize estimate and assumptions, which will have effects on the application of accounting policy and the amount of asset, debt, income and charge, where the actual situation may be different from the estimates. The Group's management will do continuous assessments for the crucial assumptions the estimate involved and the judgement of uncertain factors. The influence of changes in accounting estimate will be confirmed in the current change period and the future period.

(a) Other Asset Impairments with the Exception of Inventory and Financial Asset

As 22 of Note 5 states, the Group makes impairment assessment for other asset impairments with the exception of inventory and financial asset on balance sheet date, which is to conform whether recoverable amount dropped to be less than its book value. If the situation shows that the book value of long-term asset may not be completely recovered, the relevant assets will be regarded as having been impaired, and the impairment loss will be confirmed accordingly.

When judging whether impairments exist in the assets above, the management should mainly make assessment and analysis by the following aspects:

(1) Whether matters which will influenced the asset impairment have occurred;

(2) Being continuously used or displaced, whether the expected available present value of cash flow is less than the asset's book value; and

(3) Whether the repeated assumption is properly utilized for predicting the future present value of cash flow.

If the relevant assumptions, adopted by the Group to confirm the impairment, have changes in discount rate and growth rate in the future cash flow's present value approach, great influences may be generated in the present value utilized in the impairment test, and which will lead to an impairment in the Group's long-term asset above.

(b) Service Life of Buildings and Equipments

The service life of buildings and equipments will depend on the management's consideration for the asset durability and the situation after maintaining in accordance with the industry practice. When the annual year-end comes, examination and proper adjustment will be made for the predicted service life. The changes in the predicted service life of fixed asset may have a great effect on the Group's net profit.

(c) Income Tax

Whether to confirm the deferred income tax asset generated from the deductible loss and deductible temporary difference greatly depends on whether the management can obtain sufficient prospective taxable income which can be utilized to deduct the deductible loss and deductible temporary difference, nevertheless, to calculate the prospective taxable income requires plenty of judgement and assessment. Meanwhile, the influence of tax-planning strategy and the overall economic condition should be taken into account. Different judgement and assessment will influence the confirmation and amount of the deferred income tax.

(d) Deferred Income Tax

When estimating sufficient taxable income which can be utilized to deduct the deductible loss and deductible temporary difference can be obtained in the prospective period, the Group will count and confirm the relevant income tax asset in the limit of the taxable income which is likely to be utilized to deduct the deductible loss and deductible temporary difference and in the basis of the applicative income tax rate in the prospective period of recovering this asset. The Group needs to apply the judgement to assess the time and amount of the taxable income, and make reasonable assessment and judgement for the prospective applicative income tax rate

according to the current tax policy and other relevant policies to define the amount of deferred income tax which should be confirmed. If any difference exists between the management's assessment and the time and amount of the actual net profit generated in the prospective period or the actual applicable income tax rate, which will influence the amount of deferred income tax asset.

1. Complying with the statements in Accounting Standards for Business Enterprises

The financial Report and statements are prepared with compliance to the requirement of the Enterprise Accounting Standard. They reflect the financial position as of June 30, 2017 as well as the business performance and cash flow situation in the first half of 2017 of the Company frankly and completely.

2. Accounting period

Fiscal year is dated from Gregorian calendar Jan., 1 to Gregorian calendar December., 31. The accounting of the financial statements during the period starts from January 1, 2017 to 6 months ended June 30, 2017.

3. Business cycle

The Company's normal business cycle is the period from the acquisition of assets such as those for the generation of electricity to the realisation of cash or cash equivalents. The business cycles for principal activities are usually less than 12 months.

4. Functional currency

The Company's functional currency is Renminbi and these financial statements are presented in Renminbi.

5. Accounting process method of enterprise consolidation under same and different controlling.

(1) Business combinations involving enterprises under common control

The consideration the combining party paid for the combination and the carrying amount of the net assets obtained are measured at carrying amount. The difference between the carrying amount of the net assets obtained and the carrying amount of consideration paid for the combination is adjusted to share premium (capital premium) in the capital reserve. If the balance of share premium (capital premium) is insufficient, any excess is adjusted to retained earnings. Any costs directly attributable to the combination are recognized in profit or loss for the current period when occurred. The transaction costs of issuing equity or debt securities for business combinations.

(2) Business combinations not involving enterprises under common control

The acquirer's combining costs and the identifiable net assets obtained at the acquisition date are measured at fair value. If the combining costs are greater than the fair value of identifiable net assets at the acquisition date, the difference is recognized as goodwill; if the combining costs are less than the fair value of identifiable net assets at the acquisition date, the difference is recognized in profit or loss for the current period. The direct acquisition-related costs arising from the business combination are recognized as expenses in the periods in which the costs are incurred. The costs of the issuance of equity or debt securities as a part of the consideration paid for the acquisition are included as a part of initial recognition amount of the equity or debt securities.

6. Preparation of the consolidated financial statements

The consolidated financial statements comprise the financial statements of the Company and all of its subsidiaries.

Subsidiaries are consolidated from the date on which the Group obtains control and are de-consolidated from the date that such control ceases. For a subsidiary that is acquired in a business combination involving enterprises under common control, it is included in the consolidated financial statements from the date when it, together with the Company, comes under common control of the ultimate controlling party. The portion of the net profits realised before the combination date is presented separately in the consolidated income statement.

In the preparation of consolidated financial statements, if the accounting policies or accounting period among the Company and subsidiaries are inconsistent, the financial statements of subsidiaries have been adjusted to conform to the Company's policies and accounting period. For business combination not obtained under common control, the financial statements have been adjusted based on the fair value of net recognisable asset on the acquisition date.

All significant intra-group balances, transactions and unrealised profits are eliminated in the consolidated financial statements. The portion of subsidiaries' owners' equity and the portion of subsidiaries' net profits and losses and comprehensive incomes for the period not attributable to the Company are recognised as minority interests, net profit attributed to minority interests and total comprehensive incomes attributed to minority interests and presented separately in the consolidated financial statements under owners' equity, net profits and total comprehensive income respectively. When the Company sells assets to subsidiaries, the unrealised gains and losses should fully offset the net profit attributed to shareholders of the parent company; when subsidiaries sell assets to the Company, the unrealised gains and losses should be assigned and offset between the net profit attributed to shareholders of the parent company and minority interests according to the Company's distribution ratio of the subsidiary. The unrealised gains and losses between subsidiaries should be assigned and offset between the net profit attributed to shareholders of the parent company and minority interests according to the parent company's distribution ratio of the subsidiary.

In preparing the consolidated financial statements, where the accounting policies and the accounting periods of the Company and subsidiaries are inconsistent, the financial statements of the subsidiaries are adjusted in accordance with the accounting policies and the accounting period of the Company. For subsidiaries acquired from business combinations involving enterprises not under common control, the individual financial statements of the subsidiaries are adjusted based on the fair value of the identifiable net assets at the acquisition date.

7. The joint-venture arrangement classification and pooling of interests accounting processing methods

The joint-venture arrangement comprises the pooling of interests and joint-venture enterprise. The pooling of interests is the joint-venture arrangement where the participant possesses the relevant assets arranged and will undertake relevant debts. The joint venture enterprise is the arrangement where the participant only reserves rights on the net assets. The Group, based on the rights and obligations in the normal operation of the joint-venture arrangement, determines the classes of the joint-venture arrangement. And it also takes account of the structure and legal form of the joint-venture arrangement, the agreed terms and conditions, other relevant facts and conditions, etc. among the joint-venture arrangement upon evaluation of rights and obligations.

The Group determines the following projects sharing interests in the pooling of interests and conducts the accounting processing based on relevant accounting standards for business enterprises:

(I) determining assets possessed solely and the jointly-possessed assets based on its share;

(II) determining debts undertaken solely and the shared debts based on its share;

(III) determining the revenues produced by the pooling of interests owned by the on-sale group;

(IV) determining the revenues produced by the pooling of interests through sale based on the group share;

(V) determining the fees occurred solely and those of the pooling of interests based on the its share.

If the Group invests or sells the assets, etc. to the pooling of interests (except for the business constituted by the assets), it will only ascertain the partial profits and losses produced by such trade and attributable to the other participants of the pooling of interests before selling such assets, etc. to any third party. If the invested or sold assets have the impairment losses per Accounting Standards for Business Enterprises No. 8 - Assets Impairment, the group will ascertain such losses wholly.

If the Group purchases the assets, etc. from the pooling of interests (except for the business constituted by the assets), it will only ascertain the partial profits and losses produced by such trade and attributable to the other participants of the pooling of interests before selling such assets, etc. to any third party. If the purchased assets have the impairment losses per Accounting Standards for Business Enterprises No. 8 - Assets Impairment, the group will ascertain such losses wholly based on its share.

8. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term, highly liquid investments, which are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

9. Foreign currency transactions and translation of financial statements denominated in foreign currencies

When the Group receives capital in foreign currencies from investors, the capital is translated to Renminbi at the spot exchange rate at the date of the receipt. Other foreign currency transactions are, on initial recognition, translated to Renminbi at the spot exchange rates on the dates of the transactions.

Monetary items denominated in foreign currencies are translated to Renminbi at the spot exchange rate at the balance sheet date. The resulting exchange differences, except for those arising from the principal and interest of specific foreign currency borrowings for the purpose of acquisition and construction of qualifying assets (see Note v.18), are recognised in profit or loss. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated to Renminbi using the foreign exchange rate at the transaction date.

10. Financial instruments

(a) Financial assets

(i) Classification of financial assets

Financial assets are classified into the following categories at initial recognition: financial assets at fair value through profit or loss, receivables, available-for-sale financial assets and held-to-maturity investments. The

classification of financial assets depends on the Group's intention and ability to hold the financial assets. The financial assets of the Group in current year include receivables and available-for-sale financial assets.

Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Available-for-sale financial assets

Available-for-sale financial assets include non-derivative financial assets that are designated upon initial recognition as available for sale and other financial assets which do not fall into any of the above categories.

(ii) Recognition and measurement

Financial assets are recognized at fair value on the balance sheet when the Group becomes a party to the contractual provisions of the financial instrument. In the case of financial assets at fair value through profit or loss, the related transaction costs occurred at the time of acquisition is recognized in profit or loss for the current period. For other financial assets, transaction costs that are attributable to the acquisition of the financial assets are included in their initial recognition amounts.

Financial assets at fair value through profit or loss and available-for-sale financial assets are subsequently measured at fair value. Investments in equity instruments are measured at cost when they do not have a quoted market price in an active market and whose fair value cannot be reliably measured. Receivables are measured at amortized cost using the effective interest method.

Gain or loss arising from a change in fair value of an available-for-sale financial asset is recognized directly in equity, except for impairment losses and foreign exchange gains and losses arising from the translation of monetary financial assets. When such financial asset is derecognized, the cumulative gain or loss previously recognized directly in equity is recycled into profit or loss for the current period.

The Group assesses the carrying amount of financial assets other than those at fair value through profit or loss at each balance sheet date. If there is objective evidence that the financial asset is impaired, an impairment loss is provided for.

Objective evidence indicating impairment of financial assets refers to the matter that actually occurs after the initial recognition of financial assets, it will affect estimated future cash flows of financial assets, and its impact can be reliably measured.

(iii) Impairment of financial assets

The objective evidence, of which provided for available-for-sale equity instruments being impaired, includes an investment in an equity instrument with serious or prolonged decline.

The Group assesses available-for-sale equity instruments at each balance sheet date on an individual basis.

If the fair value of equity instruments is less than its initial investment cost of more than 50% (inclusive), or less than its initial investment cost for more than one year (inclusive), it indicates that the equity instruments are impaired. If the fair value of equity instruments is less than its initial investment cost of more than 20% (inclusive)

to 50% (exclusive), the Group will consider other relevant factors to judge that whether equity instruments are impaired. The Group calculates the initial investment cost of initial available-for-sale equity instruments investment using the weighted average method.

When an impairment loss on a financial asset carried at amortised cost has incurred, the amount of loss is measured at the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses not incurred). If there is objective evidence that the value of the financial asset is recovered and the recovery is related objectively to an event after the impairment is recognised, the previously recognised impairment loss is reversed and the amount of reversal is recorded in profit or loss.

When an impairment loss on an available-for-sale financial asset has incurred, the difference between the present value of the discounted cash flow of its book value and market return on a similar financial asset is recognised as impairment loss, and recorded in current profit or loss. Recognised impairment loss cannot be reversed in subsequent periods.

(iv) Derecognition of financial assets

A financial asset is derecognised when any of the below criteria is met: (i) the contractual rights to receive the cash flows from the financial asset expire; (ii) the financial asset has been transferred and the Group transfers substantially all the risks and rewards of ownership of the financial asset to the transferee; or (iii) the financial asset has been transferred and the Group has not retained control of the financial asset, although the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received and the cumulative changes in fair value that have been recognised directly in equity, is recognised in profit or loss

(b) Financial liabilities

Financial liabilities are classified into the following categories at initial recognition: financial liabilities at fair value through profit or loss and other financial liabilities. The financial liabilities of the Group are other comprise financial liabilities, including payables, borrowings and debentures payable.

Payables, including accounts payable and other payables, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Borrowings and bonds payable are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities with maturities no more than one year (inclusive) are classified as current liabilities. Other financial liabilities with maturities over one year (inclusive) but are due within one year since the balance sheet date are classified as the current portion of non-current liabilities. Others are classified as non-current liabilities.

A financial liability is derecognised or partly derecognised when the current obligation is discharged or partly discharged. The difference between the carrying amount of the financial liability or the derecognised part of the financial liability and the consideration paid is recognised in profit or loss.

(c) Determination of the fair value of the financial instruments

The fair value of a financial instrument that is traded in an active market is determined at the quoted price in the

active market. The fair value of a financial instrument that is not traded in an active market is determined by using a valuation technique. Valuation techniques include using prices of recent market transactions between knowledgeable and willing parties, reference to the current fair value of another financial asset that is substantially the same with this instrument, and discounted cash flow analysis, etc. When a valuation technique is used to establish the fair value of a financial instrument, it makes the maximum use of observable market inputs and relies as little as possible on entity-specific inputs. When the observable inputs are not available or are unrealistic to be obtained, unobservable inputs shall be used

11. Account receivable

(1) Bad debt provision on receivable accounts with major amount individually

Criteria and norm of individual significance	The top five accounts receivable in amount, any other receivables with an individual amount more than RMB 5,000,000, and all long-term receivables
Measurement of impairment allowances for receivables of individual significance	The amount of the present value of the future cash flows expected to be derived from the receivable below its carrying amount.

(2) The accounts receivable of bad debt provisions made by credit risk Group

Name	Method
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In Group ,Accounts on age basis in the portfolio:

Applicable Not applicable

In Group, adopting balance percentage method for bad debt provision:

Applicable Not applicable

In Group ,adopting other method for bad debt provision:

Applicable Not applicable

(3) Accounts receivable that are individually insignificant but with bad debt provision provided on an individual basis

Reason for separate provision for bad debts	When objective evidence indicates the Group can't receive money according original terms, provision for bad debts recognized.
Method of provision for bad debts	The bad debt will be recognized when the present value of estimated future cash flow below their book value.

12. Inventories

Whether the company needs to comply with the disclosure requirements of the particular industry

No

(a) Classification

Inventories include fuel and spare parts measured at the lower of cost and net realisable value..

(b) Cost of inventories transferred out

Cost of fuel transferred out is calculated using the weighted average method. Spare parts are amortised in full when received for use.

(c) Basis for determining the net realisable value of inventories and provisioning methods for decline in value of inventories

Any excess of the cost over the net realisable value of inventories is recognised as a provision for diminution in the value of inventories. Net realisable value is measured by the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale and relevant taxes.

(d) The Group maintains a perpetual inventory system..

13. Classified to be the possessed assets for sale

The non-liquid assets or the treatment group complied with the following conditions will be classified into the possessed assets for sale: (I) the non-liquid assets or the treatment group is ready for sale subject to the common terms and conditions for such assets or the treatment group under the current conditions; (II) the group has already made a resolution on treatment of such non-liquid assets or the treatment group and obtained proper approval; (III) the Group has already concluded an irrevocable transfer agreement with the assignee; (IV) such transfer will be completed within one year.

The non-liquid assets complied with the conditions for the possessed assets for sale (excluding the financial assets, the investment real estate calculated based on its fair value and the deferred income tax assets) will be the lower amount between the book value and the fair value minus the treatment cost. If the fair value minus the treatment cost is lower than the original book value, then it will be deemed as the asset depreciation loss.

The non-liquid assets classified into the processed assets ready for sale and the assets and debts in the treatment group comprise the liquid assets and liquid debts to be listed separately in the balance sheet.

14. Long-term equity investments

Long-term equity investments comprise the Company's long-term equity investments in its subsidiaries and the Group's long-term equity investments in its associates.

Subsidiaries are the investees over which the Company is able to exercise control. Associates are the investees over which the Group has significant influence, but not control, on their financial and operating policies.

Investments in subsidiaries are presented in the Company's financial statements using the cost method, and are adjusted to the equity method when preparing the consolidated financial statements. Investments in associates are accounted for using the equity method. 长

(a) Determination of investment cost

For long-term equity investments acquired through a business combination: for long-term equity investments acquired through a business combination involving enterprises under common control, the investment cost shall be the absorbing party's share of the carrying amount of owners' equity of the party being absorbed at the

combination date; for long-term equity investment acquired through a business combination involving enterprises not under common control, the investment cost shall be the combination cost. For long-term equity investments acquired not through a business combination: if the long-term equity investments are acquired in cash, the initial investment cost shall be the purchase price actually paid; if the long-term equity investments are acquired by issuing equity securities, the initial investment cost shall be the fair value of the equity securities.

(b) Subsequent measurement and recognition of related profit and loss

For long-term equity investments accounted for using the cost method, they are measured at the initial investment costs, and cash dividends or profit distribution declared by the investees are recognised as investment income in profit or loss.

For long-term equity investments accounted for using the equity method, where the initial investment cost exceeds the Group's share of the fair value of the investee's identifiable net assets at the time of acquisition, the investment is initially measured at cost. Where the initial investment cost is less than the Group's share of the fair value of the investee's identifiable net assets at the time of acquisition, the difference is included in profit or loss for the current period and the cost of the long-term equity investment is adjusted accordingly.

For long-term equity investments accounted for using the equity method, the Group recognises the investment income or losses according to its share of net profit or loss of the investee. The Group discontinues recognising its share of net losses of an investee after the carrying amount of the long-term equity investment together with any long-term interests that, in substance, form part of the investor's net investment in the investee are reduced to zero. However, if the Group has obligations for additional losses and the criteria with respect to recognition of provisions under the accounting standards on contingencies are satisfied, the Group continues recognising the investment losses and the provisions. The Company shall adjust the carrying amount of the long term investment for other changes in shareholders' equity of the investee (other than net profits or losses), and include the corresponding adjustment in shareholders' equity. The carrying amount of the investment is reduced by the Group's share of the profit distribution or cash dividends declared by an investee. The unrealised profits or losses arising from the intra-group transactions amongst the Group and its investees are eliminated in proportion to the Group's equity interest in the investees, and then based on which the investment gains or losses are recognised. For the loss on the intra-group transaction amongst the Group and its investees attributable to asset impairment, any unrealised loss is not eliminated.

(c) Basis for determining existence of control and significant influence over investees

Control is the power to govern the investee so as to obtain variable returns by participating in the related business activities of the investees and the ability to affect the returns by exercising its power over the investees.

Joint control is the contractually agreed sharing of control over an investee's economic activities, and exists only when the strategic financial and operating decisions relating to the activities require the unanimous consent of the Group and the parties sharing the control.

Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

(d) Impairment of long-term equity invest

The carrying amount of long-term equity investments in subsidiaries, joint venture, and associates is reduced to the recoverable amount when the recoverable amount is less than the carrying amount

15. Investment properties

The measurement mode of investment property

The measurement by the cost method

Depreciation or amortization method

Investment properties, including land use rights that have already been leased out and buildings that are held for the purpose of leasing are measured initially at cost. Subsequent expenditures incurred in relation to an investment properties are included in the cost of the investment property when it is probable that the associated economic benefits will flow to the Group and their costs can be reliably measured; otherwise, the expenditures are recognised in profit or loss in the period in which they are incurred.

The Group adopts the cost model for subsequent measurement of investment properties. Buildings and land use rights are depreciated or amortised to their estimated net residual values over their estimated useful lives. The estimated useful lives, the estimated net residual values that are expressed as a percentage of cost and the annual depreciation (amortisation) rates of investment properties are as follows:

	Estimated useful lives	Estimated net residual value	Annual depreciation rates
Building	30 years	5%	3.17%

When an investment property is transferred to owner-occupied properties, it is reclassified as fixed asset at the date of the transfer. The carrying amount of the fixed asset shall be measured on the basis of fair value of the investment property.

The investment property's estimated useful life, net residual value and depreciation (amortisation) method applied are reviewed and adjusted as appropriate at each year-end.

An investment property is derecognised on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. The net amount of proceeds from sale, transfer, retirement or damage of an investment property after its carrying amount and related taxes and expenses is recognised in profit or loss for the current period.

16. Fixed assets

(1) Recognition of fixed assets

Fixed assets comprise plant and building, power generator equipment, motor vehicles and other equipment. Fixed asset is recognised when it is probable that the related economic benefits will flow to the Group and its cost can be reliably measured. Fixed assets purchased or constructed by the Group are initially measured at cost at the acquisition date. The fixed assets injected by the state-owned shareholder during the restructuring of corporation were initially recorded at the valuated amount approved by the relevant authorities managing state-owned assets. Subsequent expenditures incurred for a fixed asset are included in the cost of the fixed asset when it is probable that the economic benefits associated with the fixed asset will flow to the Group and the costs can be reliably measured. The carrying amount of those parts that are replaced is derecognised and all the other subsequent expenditures are recognised in income statement when they are incurred.

(2) Depreciation of fixed assets

Category	The method for depreciation	Expected useful life (Year)	Estimated residual value	Depreciation
House and building	Straight-line method	10-50 years	0% - 5%	1.80% - 10.00%
Generation equipment	Straight-line method	5-31 years	0% - 5%	2.90%- 16.67%
Transportation equipment	Straight-line method	5-10 years	0% -5%	9.00% - 20.00%
Other equipment	Straight-line method	5-25 years	0% - 5%	3.60% - 20.00%

(3) Cognizance evidence and pricing method of financial leasing fixed assets

The lease that essentially transfers all the risks and returns related to the ownership of the asset is classified as finance lease. The entry value of the fixed assets under finance lease the lower of its fair value and the present value of the minimum lease payments. The difference between the entry value of the fixed asset under finance lease and the present value of the minimum lease payment is recognised as unrecognised financing charges. Fixed assets under finance lease share the same depreciation method with company owned fixed assets. If there is reasonable certainty that the Group will obtain ownership of a leased asset at the end of the lease term, the leased asset is depreciated over its estimated useful life. Otherwise, the leased asset is depreciated over the shorter of the lease term and its estimated useful life.

17. Construction in progress

Construction in progress is measured at its actual costs incurred. Actual costs include construction cost, installation cost, capitalised borrowing costs, and any other costs directly attributable to bringing the asset to working condition for its intended use. When the construction in progress is ready for its intended use, it is transferred to fixed assets and starts depreciation the following month. When recoverable amount of the construction in progress is lower than its carrying value, its carrying value is then reduced to the recoverable amount.

18. Borrowing costs

The borrowing costs that are directly attributable to the acquisition and construction of a fixed asset that needs a substantially long period of time of acquisition and construction for its intended use commence to be capitalised and recorded as part of the cost of the asset when expenditures for the asset and borrowing costs have been incurred, and the activities relating to the acquisition and construction that are necessary to prepare the asset for its intended use have commenced. The capitalisation of borrowing costs ceases when the asset under acquisition or construction becomes ready for its intended use, the borrowing costs incurred thereafter are recognised in income statement. Capitalisation of borrowing costs is suspended when the acquisition or construction of a fixed asset is interrupted abnormally and the interruption lasts for more than 3 months, until the acquisition or construction is resumed.

For the specific borrowings obtained for the acquisition or construction of a fixed asset qualifying for

capitalisation, the amount of borrowing costs eligible for capitalisation is determined by deducting any interest income earned from depositing the unused specific borrowings in the banks or any investment income arising on the temporary investment of those borrowings during the capitalisation period.

For the general borrowings obtained for the acquisition or construction of a fixed asset qualifying for capitalisation, the amount of borrowing costs eligible for capitalisation is determined by applying the weighted average effective interest rate of general borrowings, to the weighted average of the excess amount of cumulative expenditures on the asset over the amount of specific borrowings. The effective interest rate is the rate at which the estimated future cash flows during the period of expected duration of the borrowings or applicable shorter period are discounted to the initial amount of the borrowings.

19. Biological Assets

20. Oil & Gas assets

21. Intangible assets

1. Valuation Method, Service Life and Impairment Test of Intangible Assets

Intangible assets mainly including land use rights, sea use rights, software, associated projects for electricity transmission and transformation, microwave engineering and transportation engineering are measured at cost. Intangible assets contributed by the state-owned shareholders at the incorporation of a limited company are initially recorded at the valuation amount recognised by the state-owned assets supervision and administration department.

(a) Land use right and sea use right

Land use rights are amortised on a straight-line basis over their approved period of 20 to 70 years. If the purchase costs of land and attached buildings cannot be reasonably allocated between the land use right and the buildings, the purchase costs are recognised as fixed assets.

(b) Associated projects for electricity transmission and transformation, microwave engineering and transportation engineering

Projects for electricity transmission and transformation and microwave engineering are undertaken by the Group for the grid connection project for loading to Guangdong Guangdong Power Grid. From the start of use, they are amortised on a straight-line basis over their benefit period of 16 years.

Transportation engineering projects are amortised on a straight-line basis over their benefit period of 10 years to 20 years

(c) Other intangible assets

Besides land use right, sea use right, associated projects for electricity transmission and transformation, microwave engineering and transportation engineering, other intangible assets are amortized on a straight-line basis over their expected life of 2 years to 25 years.

(d) Periodic review on useful life and method of amortisation

For intangible assets with finite useful life, their expected life and amortisation method are reviewed and adjusted at the end of every year.

(e) Impairment of intangible assets

The carrying amount of intangible assets is reduced to the recoverable amount when the recoverable amount is less than the carrying amount.

(2) Accounting policies for the internal research and development expenditure

The internal R&D project expenditure is classified into the research expenditure and the development expenditure based on the property thereof and the large uncertainty existence for the final formation of the intangible assets of the R&D activities.

The expenditure for the planned survey, evaluation and selection phases for the R&D projects is that for the research phase and will be included into the current profits and losses upon occurrence; the expenditure for relevant design and test phases applied finally for the R&D projects is that for the development phase, among which, that complied with the following conditions will be capitalized:

The development of R&D projects has been demonstrated sufficiently by the technology team;

The Management Layer has already approved the budget for the development of R&D projects;

The Management Layer has already approved the budget for the development of R&D projects;

It has sufficient technical and capital support for the project development activities and following large-scale production;

The expenditure related to the development may be collected reliably.

The expenditure of the development phase in unconformity with conditions above will be included into the current profits and losses upon occurrence. The expenditure of the previous periods included into the profits and losses will not be re-deemed as the asset in the following periods. The capitalized expenditure in the development phase is listed as the development expenditure in the balance sheet and will become the intangible asset from the date when the project meeting the intended usage.

22. Impairment of long-term assets

Fixed assets, construction in progress, intangible assets with finite useful lives, investment property measured at cost and long-term equity investments in subsidiaries, joint venture, and associates are tested for impairment if there is any indication that an asset may be impaired at the balance date. If the result of the impairment test indicates that the recoverable amount of the asset is less than its carrying amount, a provision for impairment and an impairment loss are recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and the present value of the future cash flows expected to be derived from the asset. A provision for asset impairment is determined and recognised on an individual asset basis. If it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the group of assets to which the asset belongs is determined. A group of assets is the smallest group of assets that is able to generate independent cash inflows.

Goodwill that is separately presented in the financial statements is tested at least annually for impairment, irrespective of whether there is any indication that it may be impaired. In conducting the test, the carrying value of goodwill is allocated to the related asset group or groups of asset groups which are expected to benefit from the synergies of the business combination. If the result of the test indicates that the recoverable amount of an asset group or a group of asset groups, including the allocated goodwill, is lower than its carrying amount, the corresponding impairment loss is recognised. The impairment loss is first deducted from the carrying amount of goodwill that is allocated to the asset group or group of asset groups, and then deducted from the carrying amounts of other assets within the asset group or group of asset groups in proportion to the carrying amounts of assets other than goodwill.

Once the asset impairment loss mentioned above is recognised, it is not allowed to be reversed for the value recovered in the subsequent periods.

23. Long-term deferred expenses

Long-term prepaid expenses include the expenditure for improvements to fixed assets held under operating leases, and other expenditures that have been incurred but should be recognised as expenses over more than one year in the current and subsequent periods. Long-term prepaid expenses are amortised on the straight-line basis over the expected beneficial period and are presented at actual expenditure net of accumulated amortisation.

24. Employee benefits

(1) Short-term employee benefits

Short-term remunerations mainly include wages or salaries, bonuses, allowances and subsidies, staff welfare, medical insurance, work injury insurance, maternity insurance, housing funds, labour union funds, employee education funds, short-term paid absence. Short-term remunerations are recognised as current liabilities in the accounting period in which the service has been rendered by the employees, and as costs of assets or expenses to whichever the employee service is attributable. Non-monetary benefits are measured at fair value.

(2) Post-employment benefits

The Company's post-employment benefits scheme includes both Defined Contribution Plan (DCP) and Defined Benefit Plan (DBP). A DCP is a pension plan under which the Company pays fixed contributions into a separate entity and has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A DBP is a pension plan that is not a defined contribution plan. During the periods of reporting, the Company's post-employment benefits scheme mainly includes basic pension insurance and unemployment insurances, both of which are DCP.

Basic pension insurance

Employees of the Group have entered into the social pension insurance scheme organised by local labour and social security department. The Group pays basic pension insurances to local labour and social security department monthly according to local insurance base and corresponding rate. Local labour and social security department is obligated to pay basic pensions to retired employees.

Supplementary pension insurance

The company purchases supplementary pension insurance on behalf of employees, and pays pension insurances according to the policies of Yudean Group. The amounts based on the above calculations are recognised as liabilities in the accounting period in which the service has been rendered by the employees, with a corresponding charge to the profit or loss for the current period or the cost of relevant assets.

(3) Termination benefits

The Group provides compensation for terminating the employment relationship with employees before the end of the employment contracts or as an offer to encourage employees to accept voluntary redundancy before the end of the employment contracts. The Group recognises a liability arising from compensation for termination of the employment relationship with employees, with a corresponding charge to profit or loss at the earlier of the following dates: 1) when the Group cannot unilaterally withdraw the offer of termination benefits because of an employment termination plan or a curtailment proposal; 2) when the Group recognises costs or expenses related to the restructuring that involves the payment of termination benefits.

Early retirement benefits

The Group provides early retirement benefits for employees who enrolled in internal retirement arrangement. Early retirement benefits refer to wages and social benefit paid by the Group on behalf of the employees who have

not meet retirement age requirement but voluntarily retire after permission from the Group's management level. The Group starts paying early retirement benefits to early retired employees from the start date of their early retirement until they reach the statutory retirement age. For the accounting treatment of early retirement benefits, the Group adopts the same method as termination benefits, that is, upon confirming the termination benefits comply with relevant conditions, proposed payment of early retirement wages and social security from the start date of termination of services to the date of statutory retirement age are recognised as liability and recorded into profit and loss at lump sum. The discrepancy caused by change in actuarial assumption and adjustment of welfare standard is recorded into current profit or loss.

Early retirement benefits that are expected to be paid within one year after balance sheet date are disclosed as current liabilities.

(4) Other long-term employee benefits

According to the Urban Employee Basic Medical Insurance (UEBMI) policy governing the Company and some of the Group's subsidiaries, if an employee's UEBMI contribution period who participates in basic medical insurance for urban residents, fails to reach the time requirement when the employee reaches the statutory retirement age, the employee shall continue to contribute to the UEBMI till the contribution period meets the required time. The Group determines the amount to be contributed in the residual service period of an employee based on the present value of the future cash flow expected to be paid for UEBMI till the required time is met, which will be recognised as long-term employee benefits liabilities with a corresponding charge to profit or loss or included in cost of related assets.

25. Estimated Liabilities

A provision is recognised for an obligation related to a contingency if the Group has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation. Where the time value of money is material, provisions are stated at the discounted value of estimated future cash flow. Factors pertaining to a contingency such as the risks, uncertainties and time value of money are taken into account as a whole in reaching the best estimate. If there is a range for the required expenditure where all results within the range are equally probable, the best estimate will be the median value of the range; otherwise, the best estimate will be determined based on the following conditions:

- the best estimate will be the value with the highest probability if the contingency involves single item;
- the best estimate will be calculated based on the probability of each result if the contingency involves multiple items.

The carrying amounts of provisions are reviewed at each balance sheet date and adjusted based on the latest best estimates

26. Share-based payments

27. Preferred shares, perpetual capital securities and other financial instruments

28. Revenue

Whether the company needs to comply with the disclosure requirements of the particular industry

No

The amount of revenue is determined in accordance with the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities.

Revenue is shown net of discounts and returns. Revenue is recognised in profit or loss when it is probable that the economic benefits will flow to the Group, the revenue and costs can be measured reliably and the following respective conditions are met:

(a) Revenue from sales of electricity and heat energy

Revenue is recognised when electricity and heat energy are supplied to grid companies or customers.

(b) Revenue from sales of by-products

Revenue from the sales of goods is recognised when the Group transfers by-products (such as coal ash) produced by electricity generations to the designated delivery place pursuant to the contract or agreement and the recipient resource utilisation confirms receipt.

(c) Rendering of services

Revenue from rendering of services is measured at the fair value of the consideration received or receivable under the contract or agreement.

The Group provides external bidding agency service and maintenance service.

The Group provides external bidding agency service, upon the completion of the bidding service, revenue is recognised based on the pricing difference between the electricity consumption of bidding and auction price, and the customer's conventional price of electricity.

The Group provides external maintenance service, revenue is recognised according to the percentage completion method, determined by percentage of the total cost incurred.

(d) Revenue from sale of certified emission reductions (CERs)

The Group sells CERs provided by its natural gas facilities and wind power facilities. These facilities are registered with the Clean Development Mechanism (CDM) Executive Board (EB) of the United Nations as CDM projects under the Kyoto Protocol. The Company also sells voluntary emission reductions ("VERs") attributable to the electricity generated from CDM projects before getting registered with CDMEB.

Revenue related to CERs and VERs is recognised when the following conditions are met:

- The counterparty has committed to buy CERs or VERs;
- The amount of income from selling CERs or VERs can be reliably measured;
- The Company has generated the related electricity.

(e) Transfer of asset usage rights

Interest income is recognised based on the length of time of the deposits or principal outstanding and the applicable effective interest rate. Rental income for operation lease is recognised according to straight-line method of allocation over the rental period.

29. Government grants

1. Judgment Basis and Accounting Treatment Method of Government Grants related to Assets

Government grants related to assets refer to government grants which are obtained by the Group for the purposes of purchase, construction or acquisition of the long-term assets. Government grants related to income refer to the government grants other than those related to assets.

Government grants related to assets will be recorded as deferred income and recognised evenly in profit or loss over the useful lives of the related assets. However, the government grants measured at their nominal amounts will be directly recorded in profit and loss for the current period.

2. Judgment Basis and Accounting Treatment Method of Government subsidy related to Income

Government grants related to income will be recorded as deferred income and recognised in profit or loss in the period in which the related expenses are recognised if the grants are intended to compensate for future expenses or losses, and otherwise recognised in profit or loss for the current period if the grants are used to compensate for expenses or losses that have been incurred.

30. Deferred income tax assets/Deferred income tax liability

Deferred tax assets and deferred tax liabilities are calculated and recognised based on the differences arising between the tax bases of assets and liabilities and their carrying amounts (temporary differences). Deferred tax asset is recognised for the deductible losses that can be carried forward to subsequent years for deduction of the taxable profit in accordance with the tax laws. No deferred tax liabilities is recognised for the temporary differences resulting from the initial recognition of Goodwill. No deferred tax asset or deferred tax liability is recognised for the temporary differences resulting from the initial recognition of assets or liabilities due to a transaction other than a business combination, which affects neither accounting profit nor taxable profit (or deductible loss). At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled.

Deferred tax assets are only recognised for deductible temporary differences, deductible losses and tax credits to the extent that it is probable that taxable profit will be available in the future against which the deductible temporary differences, deductible losses and tax credits can be utilised.

Deferred tax liabilities are recognised for temporary differences arising from investments in subsidiaries, joint venture, and associates, except where the Group is able to control the timing of reversal of the temporary difference, and it is probable that the temporary difference will not reverse in the foreseeable future. When it is probable that the temporary differences arising from investments in subsidiaries and associates will be reversed in the foreseeable future and that the taxable profit will be available in the future against which the temporary differences can be utilised, the corresponding deferred tax assets are recognised.

Deferred tax assets and liabilities are offset when:

- the deferred taxes are relate to the same tax payer within the Group and same fiscal authority, and;
- that tax payer has a legally enforceable right to offset current tax assets against current tax liabilities.

31. Leases

(1) Accounting of operational leasing

Operating lease expenses are recorded in relevant cost of capital or current profit or loss according to straight-line method over the lease period.

Operating lease revenue are recognised according to straight-line method over the lease period.

(2) Accounting treatment of financing leasing

When the Group acquires an asset under a finance lease, the asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments, each determined at the inception of the lease. The difference between the fair value of the leased assets and the minimum lease payments is recognised as unrecognised finance charges. Unrecognised finance charge under finance lease is amortised using an effective

interest method over the lease term. The minimum lease payment net of unrecognised finance charges are disclosed as long-term payable.

32. Other significant accounting policies and estimates

The Group continually evaluates the critical accounting estimates and key judgments applied based on historical experience and other factors, including expectations of future events that are believed to be reasonable. The critical accounting estimates and key assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next accounting year are outlined below:

(a) Impairment of assets other than inventories and financial assets

The Group tests for impairment for assets that have indication of impairment as at balance sheet date, including fixed assets, construction in progress, intangible assets with finite useful life, investment properties measured at cost, and long-term equity investment in subsidiaries, joint venture, and associates, etc.

When judging whether there is evidence of impairment in the above assets, management assesses and analyses the following: (1) whether any event that causes impairment has occurred; (2) whether the estimated available present value of cash flows from continual use or disposal of assets is lower than the carrying value of the asset; and (3) whether the assumptions used for the estimated present value of future cash flows are appropriate.

The Group adopted assumptions in determining whether assets are impaired. Any changes in the discounted rate and growth rate used in calculating the present value of future cash flows may significantly affect the present value used in the impairment test, resulting in the impairment of the above long-term assets.

(b) Useful lives of plants, buildings and equipment

The estimated useful lives of plants, buildings and equipment are determined by management after taking into account their durability and past maintenance records based on the industry practice. The estimated useful life of the assets is reviewed at each year-end with appropriate adjustments made accordingly. Any changes in the estimated useful life of fixed assets may have significant impact on the Group's net profits.

(c) Income tax

The decision whether to recognise deferred tax assets arising from deductible tax losses and deductible temporary differences depends largely on management's judgement as to whether sufficient future taxable profits will be available against which the assets can be utilised in the future periods. The calculation of future taxable profits involves much judgements and estimations, and is affected by the Group's tax planning strategy and overall economic environment. Different judgements and estimates will affect the recognition of deferred tax assets and their recognised amounts

(d) Deferred tax assets

When assessing whether there will be sufficient future taxable profits available against which the deductible temporary differences can be utilised, the Group recognises deferred tax assets to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised, using tax rates that would apply in the period when the asset would be utilised. In determining the amount of deferred tax assets, the Group exercises judgements about the estimated timing and amount of taxable profits of the following periods, and of the tax rates applicable in the future according to the existing tax policies and other relevant regulations. Differences between such estimates and the actual timing and amount of future taxable profits will affect the amount of deferred tax assets.

33. Change of main accounting policies and estimations

(1) Change of main accounting policies

Applicable Not applicable

(2) Change of main accounting estimations

√ Applicable □ Not applicable

Content and reasons for the accounting estimate change	Approval procedures	Application time	Remarks
In accordance with Accounting Standards for Business Enterprises No. 4 – Fixed Assets and relevant company regulations, the company, based on the property and usage conditions of the current fixed assets, summarizes the predicted service life and net residual value of various fixed assets, and determines to adjust the depreciation life and the residual value ratio of partial fixed assets to make the same become reasonable and the company financial information more objective.	On May 31, 2017, the 1 st session for communication of the 8 th Board of Directors of Guangdong Electric Power Development Co., Ltd. approved the Proposal on Adjustment of the Depreciation Life and Residual Value Ratio of Partial Fixed Assets through deliberation.	June 1, 2017	

The Group plans to change the predicted service life of fixed assets from June 1, 2017 with details below:

	Predicted service life at present	Predicted service life after the proposed adjustment	Notes
House and building	10 – 50 years	10 – 50 years	(a)
Teneration equipment	6 – 31 years	5 – 31 years	(b)
Transportion Equipment	5 – 10 years	5 – 10 years	Remain unchanged
Other equipment	5 – 25 years	5 – 25 years	(c)

(a) the predicted service life of the non-productive housing and buildings will change into 40 years from 22 years.

(b) the predicted service life of the partial wind power generating units equipment, water-turbine generator units equipment, power generation and heating equipment and the substation equipment will become into 8 years or 20 years respectively from 13 years or 16 years (or 18 years); the predicted service lift of the desulphurization and de-nitration equipment will change into 5 years or 10 years respectively from 13 years; the predicted service life of partial coal transportation equipment and terminal transportation equipment will change into 15 years from 8 years or 13 years.

(c) the predicted service life of other equipment (including the crane, hoist and the wagon balance) will change into 10 years from 8 years.

Zhanjiang Wind Power and Shibeishan Plan, as the company subsidiaries, adjusted the predicted net residual value ratio of fixed assets from 10% into 5% from June 1, 2017.

The accounting estimate change items adopt the prospective application subject to provisions of the accounting standards for business enterprises. The accounting estimate change reduces the fixed assets depreciation amount from June 1, 2017 to June 30, 2017 by about 56 million yuan and increases the net profits attributable to the parent company in the first half year of 2017 by about 33.23 million yuan.

34.Other**VI.Taxation**

1.Main categories and rates of taxes

Tax items	Tax basis	Tax rate
VAT	Taxable value added amount (Tax payable is calculated using the taxable sales amount multiplied by the applicable tax rate less deductible VAT input of current period)	3%, 6%, 13% and 17% In accordance with Notice on Brief Summarization of Relevant Policies for VAT Tax Rate (CS[2017] No. 37) issued by Ministry of Finance and State Administration of Taxation and relevant regulations, the applicable VAT rate on the Group steam sales business is 11% and 13% respectively after and before July 1, 2017.
City maintenance and construction tax	Amount of VAT, business tax and consumption tax paid	5%-7%
Corporate income tax	Taxable income	0%, 12.5% and 25%
Education surcharges	Based on VAT paid	3%
Local education surcharges	Based on VAT paid	2%

In case there exist any taxpayer paying corporate income tax at different tax rates, disclose the information

Name of taxpayer	Income tax rates
Xuwen Wind Power	12.5%
Dianbai Wind power	0%

2.Tax preferences

Pursuant to the approval documents (Caishui [2008] No.46 and Guo Shui Fa [2009] No.80), Xuwen Wind Power is exempted from paying corporate income tax in the first three years counting from the year profits are recorded, and can enjoy half rate reduction in the following three years. As the local taxation bureau considered that Xuwen Wind Power posted profits for the first time in 2012, the applicable corporate income tax rate for Xuwen Wind is 12.5% in 2017 (2016: 12.5%).

Pursuant to the approval documents (Cai Shui [2008] No.46 and Guo Shui Fa [2009] No.80), Dianbai Wind Power is exempt from paying corporate income tax in the first three years counting from the year profits are recorded, and can enjoy half rate reduction in the following three years. As the local taxation bureau considered that Dianbai Wind Power posted profits for the first time in 2016, the applicable corporate income tax rate for Dianbai Wind is 0% in 2017 (2016: 0%).

In addition, 50% of VAT levied on the sales of electricity generated by Guangdong Yudean Shibeishan Wind Power Co., Ltd (“Shibeishan”), Guangdong Yudean Zhanjiang Wind Power Generation Co., Ltd. (“Zhanjiang Wind Power”), Xuwen Wind Power and Huilai Wind Power Co., Ltd. (“Huilai Wind Power”) will be refunded immediately in accordance with the Notice Concerning Value Added Tax Policies on Wind Power Generation

(Notice Cai Shui [2015] No.74).

3.Other

VII. Notes of consolidated financial statements

1.Monetary Capital

In RMB

Items	Year-end balance	Year-beginning balance
Cash	72,714.00	49,457.00
Bank deposit	4,896,670,487.00	5,184,824,193.00
Total	4,896,743,201.00	5,184,873,650.00

Other notes

As of June 30,2017,The company's deposit in Yuedian Finance company is 4,074,004,815 yuan until June 30, 2017 (4,799,004,094 yuan before December 31, 2016).The deposit in Yudean Finance means that deposited in Guangdong Yudean Finance Co., Ltd. ("Yudean Finance"). Yuedian Finance is one financial institution approved by People's Bank of China and is a subsidiary of Yuden Group Co., Ltd.

2.Financial assets measured at fair value throuth current profit and loss

In RMB

Items	Year-end balance	Year-beginning balance
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Other notes

3.Derivative financial assets

Applicable Not applicable

4.Note receivable

(1) Classification bill receivable

In RMB

Items	Year-end balance	Year-beginning balance
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(2) Note receivable pledged by the Company at the period -end

In RMB

Items	Amount
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(3) Note receivable endorsed or discounted by the Company as at June 30,2017 but not expired on the balance sheet date

In RMB

Items	Amount derecognized as at June 30,2017	Amount underecognized ats at june 30,2017

(4)There is no notes transferred to accounts receivable because drawer of the notes fails to exuted the contract or agreement

In RMB

Items	Amount

Other notes

5.Account receivable

(1) Classification Account receivable :

In RMB

Classification	Year-end balance					Year-beginning balance				
	Book balance		Provision for bad debts		Book Value	Book balance		Provision for bad debts		Book Value
	Amount	Proportion (%)	Amount	Proportion (%)		Amount	Proportion (%)	Amount	Proportion (%)	
Accounts receivable of individual significance and subject to individual impairment assessment	2,798,270,069.00	98.96%			2,798,270,069.00	2,728,506,320.00	98.29%			2,728,506,320.00
Accounts receivable of individual insignificance but subject of individual impairment assessment	29,527,529.00	1.04%			29,527,529.00	47,555,589.00	1.71%			47,555,589.00
Total	2,827,797,598.00	100.00%			2,827,797,598.00	2,776,061,909.00	100.00%			2,776,061,909.00

Receivable accounts with large amount individually and bad debt provisions were provided.

✓Applicable Not applicable

In RMB

Content of account receivable (Unit)	End of term			
	Account receivable	Provision for bad debts	Proportion of provision	Reason for provision
GPGC	2,590,871,955.00	0.00	0.00%	Full amount recovery is expected
Shenzhen Powe supply Bureau	179,681,651.00	0.00	0.00%	Full amount recovery is expected
GPGC,Zhanjiang Power supply Bureau	12,993,438.00	0.00	0.00%	Full amount recovery is expected
Guangdong Yudean Group Co., Ltd. Shajiao C plant	8,409,298.00	0.00	0.00%	Full amount recovery is expected
Zhuhai Yuyufeng Steel Co., Ltd.	6,313,727.00	0.00	0.00%	Full amount recovery is expected
Total	2,798,270,069.00		--	--

Account receivable on which bad debt provisions are provided on age basis in the group

Applicable Not applicable

Receivable accounts on which had debt provisions are provided on percentage analyze basis in a portfolio

Applicable Not applicable

Receivable accounts on which had debt provisions are provided by other ways in the portfolio

Not applicable

(2) Accounts receivable withdraw, reversed or collected during the reporting period

The withdrawal amount of the bad debt provision during the reporting period was of RMB 0.00;The amount of the reversed or collected part during the reporting period was of RMB0.00.

Where the current bad debts back or recover significant amounts:

In RMB

Name	Back or withdraw money	Method

(3) The current accounts receivable written-offs situation

In RMB

Items	Amount written-offs situation

Account receivables actually written-offs during the reporting period:

In RMB

Name	Nature of account receivable	Amount written-off	Reason for written-off	Verification procedures	Arising form related transactions(Y/N)

Explanation for written-off of account receivables:

(4) The ending balance of other receivable owed by the imputation of the top five parties

Name	Amount in year-end	Bad debt provision Proportion%	Proportion%
Total	2,798,270,069.00	-	
GPGC	2,590,871,955.00	-	91.62%
Shenzhen Powe supply Bureau	179,681,651.00	-	6.35%
GPGC Zhanjiang Power supply Bureau	12,993,438.00	-	0.46%
Guangdong Yudean Group Co., Ltd. Shajiao C plant	8,409,298.00	-	0.30%
Zhuhai Yueyufeng Steel Co., Ltd.	6,313,727.00	-	0.22%

(5) Account receivable which terminate the recognition owing to the transfer of the financial assets

(6) The amount of the assets and liabilities formed by the transfer and the continues involvement of accounts receivable

Other notes:

6.Prepayments

(1) Age analysis

In RMB

Aging	Year-end balance		Year-beginning balance	
	Amount	Proportion	Amount	Proportion
Within 1 year	899,305,888.00	98.23%	1,062,290,930.00	99.76%
1-2 years	14,625,715.00	1.60%	1,680,510.00	0.16%
2-3 years	1,096,045.00	0.12%	68,229.00	0.01%
Over 3 years	439,771.00	0.05%	782,453.00	0.07%
Total	915,467,419.00	--	1,064,822,122.00	--

Notes of the reasons of the prepayment ages over 1 year with significant amount but failed settled in time: :

(2) The ending balance of Prepayments owed by the imputation of the top five parties

Name	Relationship with the company	Amount	Proportion %	Reason
Guangdong Power Industry Fuel Co., Ltd.	The joint venture with Guangdong group control	658,185,449.00	71.90%	According to the annual assessment of rolling balance
Guangdong Shantui Engineering Machinery Co., Ltd.	Non-related party	82,656,743.00	9.03%	
Guangzhu Railway Co., Ltd. Gaolan Port Station income accounts	Non-related party	27,061,372.00	2.96%	
Guangshen Railway Co., Ltd. Guangzou Freight Center	Non-related party	25,524,389.00	2.79%	
Guangzhou Port Co., Ltd. Xiji Port Branch	Non-related party	13,744,927.00	1.50%	
Total	--	807,172,880.00	88.17%	--

Other notes:

7. Interest receivable

(1) Classification Interest receivable

In RMB

Items	Balance in year-end	Balance in Year-beginning
Fixed deposit	20,790,253.00	16,681,118.00
Total	20,790,253.00	16,681,118.00

(2) Important overdue interest

Name	Balance in year-end	Overdue date	Reason	Is there any impairment and its judgment basis?

Other notes:

8. Dividend receivable

(1) Dividend receivable

In RMB

Items	Amount in year-end	Amount in year-beginning
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(2) Dividend receivable aging over 1 years

In RMB

Items	Amount in year-end	Age	Reason	Whether the impairment and its judgment basis
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Other notes:

9. Other accounts receivable

(1) Other accounts receivable disclosed by category

In RMB

Classification	Amount in year-end					Amount in year- begin				
	Book Balance		Bad debt provision		Book value	Book Balance		Bad debt provision		Book value
	Amount	Proportion(%)	Amount	Proportion(%)		Amount	Proportion(%)	Amount	Proportion(%)	
Other accounts receivable of individual significance and subject to individual impairment assessment	97,753,912.00	62.49%	0.00	0.00%	97,753,912.00	85,142,409.00	60.85%		0.00%	85,142,409.00
Other accounts receivable of individual insignificance but subject to individual impairment assessment	58,668,885.00	37.51%	6,423,698.00	10.95%	52,245,187.00	54,781,245.00	39.15%	6,423,698.00	11.73%	48,357,547.00
Total	156,422,797.00	100.00%	6,423,698.00	4.11%	149,999,099.00	139,923,654.00	100.00%	6,423,698.00	4.59%	133,499,956.00

Other receivable accounts with large amount and were provided had debt provisions individually at end of period.

√ Applicable □ Not applicable

In RMB

Other receivable (Unit)	End of term			
	Other receivable	Bad debt provision	Proportion	Reason
Guangdong Yudean Environmental Protection	42,379,567.00	0.00	0.00%	

Co., Ltd.				
Shaoguan Xinyi Power Industry Co., Ltd.	21,175,948.00	0.00	0.00%	
Huidong Finance Bureau	18,318,970.00	0.00	0.00%	
Tongdao Yuexin Wind Pwer Generation Co., Ltd.	10,000,000.00	0.00	0.00%	
Huilai State Taxation Bureau	5,879,427.00	0.00	0.00%	
Total	97,753,912.00	0.00	--	--

Other receivable accounts in Group on which bad debt provisions were provided on age analyze basis:

Applicable Not applicable

Other receivable account in Group on which bad debt provisions were provided on percentage basis:

Applicable Not applicable

Other Receivable accounts on which bad debt provisions are provided by other ways in the portfolio:

Applicable Not applicable

Nature	Book balance	Bad debt provision
Prepayments for construction	15,401,755	2,003,385
Income receivable from by product sales	6,914,336	2,803,641
Reserve funds	9,933,426	-
Other	26,419,368	1,616,672
Total	58,668,885	6,423,698

(2) Bad debt provision accrual collected or switch back

Bad debt provision accrual was RMB0.00, the account collected or switches back amounting to RMB 0.00.

Significant amount of reversed or recovered bad debt provision:

In RMB

Name	Amount	Method
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(3) Other account receivables actually cancel after write-off

In RMB

Items	Amount
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Of Which, Other receivable write-off:

In RMB

Name	Nature	Amount	Reason	program	Whether the money is generated by related party transactions
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Notes:

(4) Other account receivables category by nature of money

In RMB

Nature	Ending book balance	Beginning book balance
Prepayments for construction	49,293,903.00	66,823,439.00
Reserve funds	9,933,426.00	24,005,804.00
Prepayments for construction	54,896,673.00	20,197,811.00
Government Grants	5,879,427.00	4,226,820.00
Pending investment	10,000,000.00	0.00
Other	26,419,368.00	24,669,780.00
Total	156,422,797.00	139,923,654.00

(5) The ending balance of other receivables owed by the imputation of the top five parties

In RMB

Name	Nature	Year-end balance	Age	Portion in total other receivables(%)	Bad debt provision of year-end balance
Guangdong Yudean Environmental Protection Co., Ltd.	Product sales	42,379,567.00	Within 1 year	27.10%	
Shaoguan Xinyi Power Industry Co., Ltd.	Prepayments for construction	21,175,948.00	Within 1 year	13.54%	
Huidong Finance Bureau	Land cushion receivable	18,318,970.00	Over 3 years	11.71%	
Tongdao Yuexin Wind Pwer Generation Co., Ltd.	Pending investment	10,000,000.00	Within 1 year	6.39%	
Huilai State Taxation Bureau	VAT return	4,213,470.00	Within 1 year	2.69%	
Huilai State Taxation Bureau	VAT return	1,665,957.00	1-2 years	1.07%	
Total	--	97,753,912.00	--	62.49%	

(6) Account receivables with government subsidies involved

In RMB

Name	Project name	Amount in year-end	At the end of aging	Estimated time, amount and basis
Huilai State Taxation Bureau	VAT return	1,665,957.00	1-2 years	
Huilai State Taxation Bureau	VAT return	4,213,470.00	Within 1 year	
Total	--	5,879,427.00	--	--

(7) Other account receivables recognition terminated due to transfer of financial assets

(8) Other account receivables transferred and assets & liability formed by its continuous involvement

Other Notes

10.Inventory

Whether the company needs to comply with the disclosure requirements of the particular industry

No

(1) Inventory types

In RMB

Items	Year-end balance			Year-beginning balance		
	Book Balance	Provision for bad debts	Book value	Book Balance	Provision for bad debts	Book value
Raw materials	898,495,346.00		898,495,346.00	806,132,327.00	0.00	806,132,327.00
Parts	701,781,635.00	17,420,858.00	684,360,777.00	739,267,517.00	59,602,850.00	679,664,667.00
Other	79,253,042.00		79,253,042.00	27,356,247.00	0.00	27,356,247.00
Total	1,679,530,023.00	17,420,858.00	1,662,109,165.00	1,572,756,091.00	59,602,850.00	1,513,153,241.00

Whether the company is required to comply with the "Shenzhen Stock Exchange Industry Information Disclosure Guidelines No. 4 - listed companies engaged in seed industry, planting business" disclosure requirements

No

(2) Inventory depreciation reserve

In RMB

Items	Beginning of term	Increased in current period		Decreased in current period		End of term
		Provision	Other	Transferred back	Other	
Raw materials	0.00					

Parts	59,602,850.00	0.00	0.00	42,181,992.00		17,420,858.00
Total	59,602,850.00			42,181,992.00		17,420,858.00

The company stock of the partial preparation for price fall was processed on June 30, 2017 and therefore the corresponding stock price fall preparation is written off.

(3) Explanation on inventories with capitalization of borrowing costs included at ending balance

(4) Assets unsettled formed by construction contract which has completed at period-end

In RMB

Items	Amount
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Other notes:

11. Divided into assets held for sale

In RMB

Items	Ending book value	Fair value	Estimated disposal cost	Estimated disposal time
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Other notes:

12. Non-current assets due within 1 year

In RMB

Items	Year-end balance	Year-beginning balance
Advance Equipment fund	56,369,497.00	0.00
Total	56,369,497.00	

Other notes:

13. Other current assets

In RMB

Items	Year-end balance	Year-beginning balance
Deductible VAT	959,560,600.00	868,022,220.00
Prepayment of income tax	7,337,200.00	12,496,080.00
Other	443,728.00	1,537,291.00
Total	967,341,528.00	882,055,591.00

Other notes:

14. Available-for-sale financial assets

(1) Available-for-sale financial assets

In RMB

Items	Balance in year -end			Amount at year beginning		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Available-for-sale liabilities instruments	0.00	0.00	0.00	0.00	0.00	0.00
Available-for-sale equity instruments	1,301,952,861.00	0.00	1,301,952,861.00	1,279,387,994.00	0.00	1,279,387,994.00
According to the fair value measurement	442,301,175.00	0.00	442,301,175.00	419,736,308.00	0.00	419,736,308.00
According to the Cost measurement	859,651,686.00	0.00	859,651,686.00	859,651,686.00	0.00	859,651,686.00
Total	1,301,952,861.00		1,301,952,861.00	1,279,387,994.00		1,279,387,994.00

(2) Available-for-sale financial assets measured at fair value at period-end

In RMB

Classification	Available-for-sale equity instruments	Available-for-sale liabilities instruments	Total
Fair value	442,301,175.00		442,301,175.00

(3) Available-for-sale financial assets measured at cost at the end of the year

In RMB

Investee	Book balance			Provision for impairment				Percentage of shareholding in investees %	Cash dividends for the year
	Balance of term	Increase		Balance of term	Increase	Decrease	End of term		
ShenzhenChuangxin Investment Group Co., Ltd.	115,000,000.00		115,000,000.00					3.67%	
Sun Insurance	356,000,000.00		356,000,000.00					3.38%	
South Sea Wind Electricity	70,000,000.00		70,000,000.00					10.00%	

Development Co., Ltd.										
Weixin Yuntou Yudean Zaxi Enerty Co., Ltd.	318,651,686.00			318,651,686.00					19.55%	
Total	859,651,686.00			859,651,686.00					--	

(4) Changes of the impairment of the available-for-sale financial assets during the reporting period

In RMB

Type	Available-for-sale Equity instruments	Available-for-sale Debt instruments		Total

(5) Relevant description of the end of the fair value of the equity instruments at the end of a serious decline in fair value or non temporary decline but not related to impairment provision

In RMB

Project	Investment cost	Ending fair value	Decrease in fair value relative to cost	Continuous fall time (month)	Provision for impairment	Reasons for impairment

Other notes

15. Held-to-maturity investment

(1) Held-to-maturity investment

In RMB

Items	Year-end balance			Year-beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value

(2) Important held-to-maturity investment at period-end

In RMB

Project	Face value	Interest rate	Actual interest rate	Expiring date

(3) Reclassify of held-to-maturity investment in the period

Other notes

16. Long-term account receivables

(1) Long-term account receivables

In RMB

Items	End of term			Beginning of term			Range of rate
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value	
Financing Rent	82,687,240.00	0.00	82,687,240.00	136,075,412.00	0.00	136,075,412.00	4.93% - 7.30%
Total	82,687,240.00	0.00	82,687,240.00	136,075,412.00	0.00	136,075,412.00	--

(2) Long-term account receivables recognition terminated due to transfer of financial assets

(3) Long-term account receivables transferred and assets & liability formed by its continuous involvement

17. Long-term equity investment

In RMB

Investees	Opening balance	Increase/decrease								Closing balance	Closing balance of impairment provision
		Add investment	Decreased investment	Gain/loss of Investment	Adjustment of other comprehensive income	Other equity changes	Declaration of cash dividends or profit	Withdrawn impairment provision	Other		
I. Joint ventures											
Industrial Fuel	584,241,360.00			35,469,276.00			59,231,115.00			560,479,521.00	
Subtotal	584,241,360.00			35,469,276.00			59,231,115.00			560,479,521.00	
II. Associates											
Shanxi Yudean Enerty	998,393,392.00			105,186,450.00			8,000,000.00			1,095,579,842.00	
Yudean Finance	667,666,853.00			46,164,422.00			42,295,033.00			671,536,242.00	
Taishan Power Generati	1,970,490,827.00			45,012,246.00						2,015,503,073.00	

on										
Yudean Shipping	935,332,553.00			5,930,929.00			2,188,557.00			939,074,925.00
West Investment	200,011,582.00			-17,279,505.00						182,732,077.00
Yangshan Jiangken	5,991,055.00			420,904.00						6,411,959.00
Yangshan Zhongxi nkeng	8,523,902.00			500,129.00			933,933.00			8,090,098.00
Yudean Captive		147,000,000.00								147,000,000.00
Huaneng Shantou Wind Power	61,986,226.00			3,654,595.00			5,410,000.00			60,230,821.00
Subtotal	4,848,396,390.00	147,000,000.00		189,590,170.00			58,827,523.00			5,126,159,037.00
Total	5,432,637,750.00	147,000,000.00		225,059,446.00			118,058,638.00			5,686,638,558.00

Other notes

18. Investment real estate

(1) Investment real estate by cost measurement

√ Applicable □ Not applicable

In RMB

Items	House, Building	Land use right	Construction in process	Total
I. Original price				
1. Balance at period-beginning	20,135,165.00			20,135,165.00
2. Increase in the current period				
(1) Purchase				
(2) Inventory\Fixed assets\ Transferred from				

construction in progress				
(3)Increased of Enterprise Combination				
3.Decreased amount of the period				
(1) Dispose				
(2) Other out				
4. Balance at period-end	20,135,165.00			20,135,165.00
II. Accumulated amortization				
1. Opening balance	11,202,928.00			11,202,928.00
2. Increased amount of the period	317,799.00			317,799.00
(1) Withdrawal	317,799.00			317,799.00
3. Decreased amount of the period				
(1) Dispose				
(2) Other out				
4. Balance at period-end	11,520,727.00			11,520,727.00
III. Impairment provision				
1. Balance at period-beginning				
2. Increased amount of the period				
(1) Withdrawal				
3. Decreased amount of the period				
(1) Dispose				
(2) Other out				

4. Balance at period-end				
IV. Book value				
1. Book value at period-end	8,614,438.00			8,614,438.00
2. Book value at period-beginning	8,932,237.00			8,932,237.00

(2) Details of fixed assets failed to accomplish certification of property

Applicable Not applicable

(3) Investment real estate without certificate of ownership

In RMB

Items	Book value	Reason
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Other notes

19. Fixed assets

(1) List of fixed assets

In RMB

Items	House, building	Machinery equipment	Transportations	Other equipment	Total
I. Original price					
1. Balance at period-beginning	17,122,935,233.00	54,742,668,249.00	612,243,075.00	1,160,457,302.00	73,638,303,859.00
2. Increase in the current period	27,520,170.00	291,197,722.00	43,984,396.00	12,654,703.00	375,356,991.00
(1) Purchase	20,385,979.00	20,731,537.00	4,435,685.00	7,192,458.00	52,745,659.00
(2) Transferred from construction in progress	7,134,191.00	270,466,185.00	2,380,567.00	5,462,245.00	285,443,188.00
(3) Increased of Enterprise Combination					
Other			37,168,144.00		37,168,144.00
3. Decreased amount of the period	436,933.00	119,244,275.00	3,845,108.00	2,391,153.00	125,917,469.00
(1) Disposal	436,933.00	82,076,131.00	3,845,108.00	2,391,153.00	88,749,325.00

Other		37,168,144.00			37,168,144.00
4. Balance at period-end	17,150,018,470.00	54,914,621,696.00	652,382,363.00	1,170,720,852.00	73,887,743,381.00
II. Accumulated depreciation					
1. Opening balance	5,644,005,857.00	23,660,669,651.00	425,757,766.00	776,998,641.00	30,507,431,915.00
2. Increased amount of the period	468,864,427.00	1,364,066,142.00	29,192,401.00	33,533,722.00	1,895,656,692.00
(1) Withdrawal	468,864,427.00	1,364,066,142.00	29,192,401.00	33,533,722.00	1,895,656,692.00
Other					
3. Decrease in the reporting period	144,174.00	33,035,891.00	3,022,938.00	1,694,974.00	37,897,977.00
(1) Disposal	144,174.00	33,035,891.00	3,022,938.00	1,694,974.00	37,897,977.00
Other					
4. Closing balance	6,112,726,110.00	24,991,699,902.00	451,927,229.00	808,837,389.00	32,365,190,630.00
III. Impairment provision					
1. Opening balance	129,030,264.00	1,180,825,371.00	2,322,621.00	4,008,167.00	1,316,186,423.00
2. Increase in the reporting period					
(1) Withdrawal					
3. Decrease in the reporting period		17,664,510.00			17,664,510.00
(1) Disposal		17,664,510.00			17,664,510.00
4. Closing balance	129,030,264.00	1,163,160,861.00	2,322,621.00	4,008,167.00	1,298,521,913.00
IV. Book value					
1. Book value of the period-end	10,908,262,096.00	28,759,760,933.00	198,132,513.00	357,875,296.00	40,224,030,838.00
2. Book value of the period-begin	11,349,899,112.00	29,901,173,227.00	184,162,688.00	379,450,494.00	41,814,685,521.00

(2) Fixed assets temporarily idled

In RMB

Items	Original book value	Accumulated depreciation	Provision for impairment	Book value	Remark

(3) Fixed assets rented by finance leases

In RMB

Items	Original book value	Accumulated depreciation	Accumulated depreciation	Book value
Jinghai financing leasing assets	1,600,000,000.00	942,083,333.00		657,916,667.00
Zhongyue financing leasing assets	900,000,000.00	303,003,507.00		596,996,493.00
Yuejiang financing leasing assets	1,121,850,800.00	143,467,458.00		978,383,342.00

(4) Fixed assets leased in the operating leases

In RMB

Items	End book value
House and Building	12,151,291.00

(5) Fixed assets without certificate of title completed

In RMB

Items	Book value	Reason
House and Building	118,406,472.00	Temporarily in the government approved stage

Other notes

20. Project under construction

(1) Project under construction

In RMB

Items	Year-end balance			Year-beginning balance		
	Book balance	Provision for devaluation	Book value	Book balance	Provision for devaluation	Book value
Bohe Coal integration project	3,644,749,208.00		3,644,749,208.00	3,540,338,713.00		3,540,338,713.00
Lincang Dayakou Hydropower Station	1,073,168,083.00		1,073,168,083.00	1,051,344,320.00		1,051,344,320.00

Huizhou Natural Gas thermal and power cogeneration expansion project	342,073,425.00		342,073,425.00	267,728,615.00		267,728,615.00
Xuwen Shibaling wind power project	229,458,597.00		229,458,597.00	227,143,871.00		227,143,871.00
Leizhou Hongxinlou wind power project	332,004,018.00		332,004,018.00	252,688,463.00		252,688,463.00
Xuwen Qujie wind power project	311,493,215.00		311,493,215.00	157,109,585.00		157,109,585.00
Humen Electric 2*1000MW project	137,382,179.00	49,461,265.00	87,920,914.00	137,373,040.00	49,461,265.00	87,911,775.00
Red Bay No.5&6 generator units	26,446,446.00		26,446,446.00	26,360,597.00		26,360,597.00
Other infrastructure projects	363,266,190.00	6,178,219.00	357,087,971.00	320,277,569.00	11,980,219.00	308,297,350.00
Technology improvement and other projects	733,909,093.00	886,463.00	733,022,630.00	425,256,937.00	886,463.00	424,370,474.00
Other	7,193,950,454.00	56,525,947.00	7,137,424,507.00	6,405,621,710.00	62,327,947.00	6,343,293,763.00

(2) Changes of significant construction in progress

In RMB

Name	Budget	Amount at year beginning	Increase at this period	Transferred to fixed assets	Other decrease	Balance in year-end	Proportion(%)	Progress of work	Capitalisation of interest accumulated balance	Including: Current amount of capitalization of interest	Capitalisation of interest ratio (%)	Source of funds
Bohe Coal integrati	9,785,950,000.00	3,540,338,713.00	104,410,495.00	0.00	0.00	3,644,749,208.00	37.24%	37.24%	260,188,540.00	68,667,539.00	4.77%	Borrowing, proprieta

on project												ry funding
Lincang Dayakou Hydropower Station	1,209,578,400.00	1,051,344,320.00	21,823,763.00	0.00	0.00	1,073,168,083.00	88.72%	88.72%	50,364,038.00	15,379,017.00	4.34%	Borrowing, proprietary funding
Huizhou Natural Gas thermal and power cogeneration expansion project	900,000,000.00	267,728,615.00	74,344,810.00	0.00	0.00	342,073,425.00	38.01%	38.01%	7,046,601.00	5,419,058.00	4.00%	Borrowing, proprietary funding
Xuwen Shibaling wind power project	460,639,300.00	227,143,871.00	12,642,391.00	0.00	10,327,665.00	229,458,597.00	49.81%	49.81%	3,973,938.00	2,113,038.00	4.37%	Borrowing, proprietary funding
Leizhou Hongxinlou wind power projec	462,920,000.00	252,688,463.00	79,315,555.00	0.00	0.00	332,004,018.00	71.72%	71.72%	7,146,332.00	3,372,822.00	4.44%	Borrowing, proprietary funding
Xuwen Qujie wind power project	466,450,000.00	157,109,585.00	154,383,630.00	0.00	0.00	311,493,215.00	66.78%	66.78%	4,784,890.00	2,911,839.00	4.37%	Borrowing, proprietary funding
Humen Electric 2*1000 MW project	7,789,510,000.00	87,911,775.00	9,139.00	0.00	0.00	87,920,914.00	1.13%	1.13%	0.00	0.00	0.00%	Other
Red Bay No.5&6 generator units	7,714,370,000.00	26,360,597.00	85,849.00	0.00	0.00	26,446,446.00	0.34%	0.34%	0.00	0.00	0.00%	Other

Jinghai 1-4#generators ultra-low emission reduction alteration project	558,000,000.00	40,323,340.00	162,646,891.00	0.00	0.00	202,970,231.00	36.37%	36.37%	0.00	0.00	0.00%	Other
Other infrastructure projects		267,974,010.00	93,242,607.00	4,128,645.00	0.00	357,087,971.00		Not applicable	0.00	0.00	0.00%	Other
Technology improvement and other projects		424,370,474.00	306,628,820.00	200,946,895.00	0.00	530,052,399.00		Not applicable	0.00	0.00	0.00%	Borrowing, proprietary funding
Other	29,347,417,700.00	6,343,293,763.00	1,009,533,950.00	205,075,540.00	10,327,665.00	7,137,424,507.00	--	--	333,504,339.00	97,863,313.00		--

(3) Provision for impairment of construction projects

In RMB

Items	Amount	Reason
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Other notes

21. Engineering Material

In RMB

Items	End of term	Beginning of term
Special Material	1,477,958.00	1,496,854.00
Total	1,477,958.00	1,496,854.00

Other notes:

22. Liquidation of fixed assets

In RMB

Items	End of term	Beginning of term
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Power Equipment parts scrapped due to technical innovation	2,569,759.00	1,060,031.00
Administrative supplies	23,169.00	0.00
House and Building	80,121.00	0.00
Transportation Equipment	156,626.00	16,157.00
Instrument and other	4,436,654.00	3,228,041.00
Total	7,266,329.00	4,304,229.00

Other notes:

23. Productive biological assets

(1) Measured by cost

Applicable Not applicable

(2) Measured by fair value

Applicable Not applicable

24. Oil-and-gas assets

Applicable Not applicable

25. Intangible assets

(1) Information

In RMB

Items	Land use right	Patent	Non-patent Technology	Software	Franchise right	Sea use right	Transportation project	Electric transmission project and microwave project	Other	Total
I. Original price										
1. Opening balance	1,812,946,498.00			97,267,317.00	13,720,736.00	129,906,544.00	22,468,672.00	442,517,684.00	756,769.00	2,519,584,220.00
2. Increased amount	3,624,020.00			3,499,060.00						7,123,080.00

of the period										
(1) Purchase	3,624,020.00			3,499,060.00						7,123,080.00
(2) Internal Development										
(3) Increase of Enterprise Combination										
3. Decreased amount of the period										
(1) Disposal										
4. Balance at period-end	1,816,570,518.00			100,766,377.00	13,720,736.00	129,906,544.00	22,468,672.00	442,517,684.00	756,769.00	2,526,707,300.00
II. Accumulated amortization										
1. Balance at period-beginning	254,537,767.00			69,600,907.00	8,958,563.00	17,864,908.00	21,447,068.00	405,126,139.00	347,669.00	777,883,021.00
2. Increase in the current period	20,167,064.00			5,107,634.00	141,071.00	1,309,746.00		335,000.00	32,230.00	27,092,745.00
(1) Withdrawal	20,167,064.00			5,107,634.00	141,071.00	1,309,746.00		335,000.00	32,230.00	27,092,745.00
3. Decreased amount of the										

period										
(1) Disposal										
4. Balance at period-end	274,704,83 1.00			74,708,541 .00	9,099,634. 00	19,174,654 .00	21,447,068 .00	405,461,13 9.00	379,899.00	804,975,76 6.00
III. Impairmen t provision										
1. Balance at period-beg inning								1,021,604. 00	33,189,374 .00	34,210,978 .00
2. Increase in the current period										
(1) Withdrawal										
3. Decrease d amount of the period										
(1) Disposal										
4. Balance at period-end								1,021,604. 00	33,189,374 .00	34,210,978 .00
4. Book value										
1. Book value at period -end	1,541,865, 687.00			26,057,836 .00	4,621,102. 00	110,731,89 0.00		3,867,171. 00	376,870.00	1,687,520, 556.00
2. Book value at period-beg inning	1,558,408, 731.00			27,666,410 .00	4,762,173. 00	112,041,63 6.00		4,202,171. 00	409,100.00	1,707,490, 221.00

The intangible assets by the end of the formation of the company's internal R & D accounted of the proportion of the balance of intangible assets

(2) Details of Land use right failed to accomplish certification of property

In RMB

Items	Book value	Reason
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Other notes:

26. Development expenditure

In RMB

Items	Beginning balance	Increase in the period	Decrease in period	Ending balance
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Other notes

27. Goodwill

(1) Original book value of goodwill

In RMB

Name of the investees or the events formed goodwill	Opening balance	Increase	Decrease	Closing balance
Province Wind Power	2,449,886.00			2,449,886.00
Linchang Company	25,036,894.00			25,036,894.00
Total	27,486,780.00			27,486,780.00

(2) Impairment provision of goodwill

In RMB

Name of the investees or the events formed goodwill	Opening balance	Increase	Decrease	Closing balance
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Notes of the testing process of goodwill impairment, parameters and the recognition method of goodwill impairment losses:

Other notes:

28. Long-term amortization expenses

In RMB

Items	Balance in year-begin	Increase at this period	Amortization balance	Other decrease	Balance in year-end
Leasehold improvement	4,675,141.00		359,462.00		4,315,679.00
Long-term lease charges	21,371,959.00	2,954,754.00	1,014,083.00		23,312,630.00
Other	8,564,612.00		1,680,000.00	4,608,439.00	2,276,173.00
Total	34,611,712.00	2,954,754.00	3,053,545.00	4,608,439.00	29,904,482.00

Other notes:

29.Deferred income tax assets/deferred income tax liabilities

(1)Details of the un-recognized deferred income tax assets

In RMB

Items	Balance in year-end		Balance in year-begin	
	Deductible temporary difference	Deferred income tax assets	Deductible temporary difference	Deferred income tax assets
Provision for asset impairment	778,810,681.00	193,720,196.00	778,810,681.00	193,720,196.00
Deductible losses	352,676,457.00	88,169,113.00	112,722,870.00	28,180,717.00
Formation expense	3,089,245.00	386,156.00	3,089,245.00	386,156.00
Depreciation for fixed assets	43,497,328.00	10,874,332.00	77,011,308.00	19,252,827.00
Depreciation for fixed assets	58,555,576.00	14,838,523.00	58,555,576.00	14,838,523.00
Net income from testrun included in construction in progress	53,276,223.00	13,158,344.00	53,276,223.00	13,158,344.00
Government grant	59,235,416.00	14,808,854.00	63,727,865.00	15,931,966.00
Amortisation of land use right	3,011,274.00	752,819.00	3,011,274.00	752,819.00
Intra-Group transactions	211,947,928.00	52,986,982.00	220,966,988.00	55,241,747.00
Total	1,564,100,128.00	389,695,319.00	1,371,172,030.00	341,463,295.00

(2)Details of the un-recognized deferred income tax liabilities

In RMB

Items	Balance in year-end	Balance in year-begin
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	Temporarily Deductible or Taxable Difference	Deferred Income Tax liabilities	Temporarily Deductible or Taxable Difference	Deferred Income Tax liabilities
Changes in fair value of tradable financial assets	186,972,561.00	46,743,140.00	164,407,693.00	41,101,923.00
Net income/expensess included in the Construction in project	6,353,869.00	1,588,467.00	42,114,651.00	10,528,662.00
Appreciation of acquisition subsidiaries	92,932,981.00	23,233,245.00	94,486,868.00	23,621,718.00
Total	286,259,411.00	71,564,852.00	301,009,212.00	75,252,303.00

(3) Deferred income tax assets or liabilities listed by net amount after off-set

In RMB

Items	Trade-off between the deferred income tax assets and liabilities	End balance of deferred income tax assets or liabilities after off-set	Trade-off between the deferred income tax assets and liabilities at period-begin	Opening balance of deferred income tax assets or liabilities after off-set
Deferred income tax assets	-46,743,140.00	342,952,179.00	-37,534,026.00	303,929,269.00
Deferred income liabilities	-46,743,140.00	24,821,712.00	-37,534,026.00	37,718,277.00

(4)Details of income tax assets not recognized

In RMB

Items	Balance in year-end	Balance in year-begin
Deductible temporary difference	847,667,796.00	913,316,296.00
Deductible loss	516,974,753.00	252,062,736.00
Total	1,364,642,549.00	1,165,379,032.00

(5)Deductible losses of the un-recognized deferred income tax asset will expire in the following years

In RMB

Year	Balance in year-end	Balance in year-begin	Remark
2017	67,060,276.00	67,060,276.00	
2018	2,504,832.00	2,504,832.00	
2019	7,350,102.00	7,350,102.00	
2020	7,401,514.00	7,401,514.00	
2021	167,746,012.00	167,746,012.00	

2022	264,912,017.00	0.00	
Total	516,974,753.00	252,062,736.00	--

Other notes:

The management believed that as at the maturity date for the above deductible losses, the relevant subject of tax payment does not have sufficient taxable income to deduct the above deductible losses, therefore did not realise deferred tax assets.

30 .Other non-current assets

In RMB

Items	Balance in year-end	Balance in year-begin
Prepayments for equipment fund	1,552,596,236.00	1,081,412,840.00
Prepayments for construction fund	268,530,528.00	542,965,106.00
Unrealised losses on sale and lease back	183,515,583.00	193,703,865.00
Prepayments for house purchase	130,460,612.00	150,799,140.00
Prepayments for land	47,400,921.00	39,765,321.00
Other	13,494,695.00	2,878,159.00
Total	2,195,998,575.00	2,011,524,431.00

Other notes:

31.Short –term loans

(1) Short-term loans by category

In RMB

Items	Balance in year-end	Balance in year-begin
Credit loans	9,565,000,000.00	5,758,860,000.00
Total	9,565,000,000.00	5,758,860,000.00

Notes:

(2) Situation of Overdue Outstanding Short-Term Borrowing

Final overdue outstanding short-term borrowing was zero, and situation of important overdue outstanding short-term borrowing was as follows:

In RMB

Unit	Closing balance	Interest rate	Time	Overdue interest rate
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Other notes:

32. Financial liabilities measured at fair value through current profit and loss

In RMB

Items	Closing balance	Opening balance
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Other notes:

33. Derivative financial liabilities Applicable Not applicable**34. Note payable**

In RMB

Items	Balance in year-end	Balance in year-begin
Commercial acceptance	100,000,000.00	1,088,100,837.00
Bank acceptance bills	631,452,959.00	242,380,000.00
Total	731,452,959.00	1,330,480,837.00

Amount due in next fiscal period is RMB0.00.

35. Account payable

(1) Account payable

In RMB

Items	Balance in year-end	Balance in year-begin
Fuel payable	1,726,470,356.00	2,190,716,850.00
Construction and equipment payable	382,234,090.00	799,093,816.00
Management fee payable	88,888,582.00	89,461,265.00
Other	70,726,892.00	87,978,515.00
Total	2,268,319,920.00	3,167,250,446.00

(2) Significant accounts payable that aged over one year

In RMB

Items	Balance in year-end	The reason for not repaid or carried forward
Fuel payable	11,753,524.00	After both parties to confirm the amount paid
Construction and equipment payable	27,905,224.00	Time arrangement for payable
Management fee payable	93,905,115.00	Time arrangement for payable
Other	12,879,654.00	Time arrangement for payable

Total	146,443,517.00	--
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Other notes:

36. Received in advance

(1) Received in advance

In RMB

Items	Balance in year-end	Balance in year-begin
Advance disposal of recyclable resources	194,798.00	162,884.00
Advances for grid payment	0.00	12,208,678.00
Other	5,000.00	84,798.00
Total	199,798.00	12,456,360.00

(2) Accounts payable with major amount and aging of over one year

In RMB

Items	Closing balance	Reason

(3) Information of unliquidated completed assets formed in the construction contract at the end of the period

In RMB

Items	Amount

Other notes:

37. Employee compensation payable

(1) Classification of employee compensation payable

In RMB

Items	Balance in year-begin	Increase at this period	Decrease at this period	Balance in year-end
I. Short-term wages	125,994,004.00	641,099,501.00	570,944,483.00	196,149,022.00
II. Welfare after waving of position-fixed provision scheme	0.00	93,920,335.00	93,920,335.00	0.00
III. Termination benefit	18,128,124.00	129,697,823.00	137,573,716.00	10,252,231.00
Total	144,122,128.00	864,717,659.00	802,438,534.00	206,401,253.00

(2) Short-term remuneration

In RMB

Items	Balance in year-begin	Increase in this period	Payable in this period	Balance in year-end
1. Wages, bonuses, allowances and subsidies	50,978.00	480,971,447.00	414,711,464.00	66,310,961.00
2. Employee welfare	3,719,802.00	27,581,254.00	29,543,600.00	1,757,456.00
3. Social insurance premiums	45,602,861.00	27,712,874.00	23,138,313.00	50,177,422.00
Including: Medical insurance	45,602,861.00	23,931,193.00	19,356,632.00	50,177,422.00
Work injury insurance	0.00	1,589,272.00	1,589,272.00	0.00
Maternity insurance	0.00	1,323,237.00	1,323,237.00	0.00
Other	0.00	869,172.00	869,172.00	0.00
4. Public reserves for housing	0.00	63,660,089.00	63,660,089.00	0.00
5. Union funds and staff education fee	74,382,591.00	22,389,933.00	20,839,903.00	75,932,621.00
6. Short-term Absences	2,237,772.00	18,783,904.00	19,051,114.00	1,970,562.00
Total	125,994,004.00	641,099,501.00	570,944,483.00	196,149,022.00

(3) Defined contribution plans listed

In RMB

Items	Balance in year-begin	Increase in this period	Payable in this period	Balance in year-end
1. Basic old-age insurance premiums	0.00	68,989,618.00	68,989,618.00	0.00
2. Unemployment insurance	0.00	1,648,220.00	1,648,220.00	0.00
3. Annuity payment	0.00	23,282,497.00	23,282,497.00	0.00
Total	0.00	93,920,335.00	93,920,335.00	0.00

Other notes:

38. Tax Payable

In RMB

Items	Balance in year-end	Balance in year-begin
VAT	143,721,340.00	133,295,631.00
Enterprise Income tax	125,834,542.00	128,468,570.00

Individual Income tax	4,027,250.00	33,222,950.00
City Construction tax	5,635,982.00	2,327,949.00
Land use tax	10,116,794.00	9,707,984.00
House property Tax	25,854,953.00	6,552,214.00
Discharge fees	2,682,310.00	3,456,932.00
Embankment fee payable	0.00	2,879,847.00
Education surcharges payable	5,231,105.00	1,954,625.00
Other	5,546,187.00	5,053,142.00
Total	328,650,463.00	326,919,844.00

Other notes:

39. Interest payable

In RMB

Items	Balance in year-end	Balance in year-begin
Long-term loans interest of installment and interest charge	71,457,908.00	27,938,770.00
Enterprise bond interest	30,898,477.00	44,398,814.00
Short term loan interest payable	13,537,009.00	10,807,042.00
Total	115,893,394.00	83,648,793.00

Interest overdue without paid:

In RMB

Borrower	Amount	Reason

Other notes:

40. Dividends payable

In RMB

Items	Balance in year-end	Balance in year-begin
Common dividends	9,703,930.00	9,703,930.00
Total	9,703,930.00	9,703,930.00

Other explanation, including dividends payable with over one yearage and disclosure un-payment reasons:

41. Other payable

(1) Disclosure by nature

In RMB

Items	Balance in year-end	Balance in year-begin
Performance guarantee deposits from construction	525,298,717.00	369,890,625.00
Construction and equipment payable	2,426,569,055.00	2,587,231,394.00
Volume Purchase payable	4,223,654.00	4,000,000.00
Advance from shaoguan Electric Power plant	8,284,884.00	19,936,021.00
State Oceanic Administration penalty payable	172,144,350.00	172,000,000.00
Other	168,568,027.00	139,498,955.00
Total	3,305,088,687.00	3,292,556,995.00

(2) Other payables with large amount and aging of over one year

In RMB

Items	End of term	Reason
Performance guarantee deposits from construction	149,360,956.00	
Construction and equipment payable	1,033,204,570.00	
Volume Purchase payable	4,000,000.00	
Other	38,913,469.00	
Total	1,225,478,995.00	--

Other notes

Mainly used to cope with project funds and retention money. Since the project has not finished the project and acceptance and final settlement or in the warranty period of acceptance, the project funds and retention money has not been settled.

42. Divided into liability held for sale

In RMB

Items	Closing balance	Opening balance

Other notes:

43. Non-current liabilities due within 1 year

In RMB

Items	Balance in year-end	Balance in year-begin
Long-term loans due in 1 year	1,038,080,970.00	990,474,807.00

Long-term Account payable due in 1 year	368,665,106.00	443,169,716.00
Total	1,406,746,076.00	1,433,644,523.00

Other notes:

44. Other current liabilities

In RMB

Items	Balance in year-end	Balance in year-begin
Short-term financing notes payable		1,723,070,000.00
The reseller sales tax	86,746,979.00	0.00
Total	86,746,979.00	1,723,070,000.00

Changes in short-term debentures payable:

In RMB

Name	Face value	Issuance date	Maturity period	Issuance amounts	Balance at the beginning of the year	Issuance during the year	Interest at face value	Amortisation of discounts or premium	Repayment for the period	Balance at the end of the year
First batch of short-term financing bonds issued by Guangdong Electric Power Development Co., Ltd. of 2016	700,000,000.00	07/06/2016	270 days	700,000,000.00	711,565,644.00		3,448,219.00		715,013,863.00	
Second batch of short-term financing bonds issued by Guangdong Electric Power Development Co., Ltd. of 2016	500,000,000.00	11/08/2016	270 days	500,000,000.00	505,017,369.00		4,453,699.00		509,471,068.00	
First batch of short-term financing bonds issued by Guangdong Huizhou Pinghai Power Generation Co., Ltd. of 2016	500,000,000.00	20/07/2016	270 days	500,000,000.00	506,486,986.00		4,128,082.00		510,615,068.00	
Total	--	--	--	1,700,000,000.00	1,723,070,000.00		12,030,000.00		1,735,099,999.00	

Other notes:

45. Long-term borrowings

(1) Long-term term borrowings

In RMB

Items	Balance in year-end	Balance in year-begin
Pledged borrowings	2,290,699,051.00	2,537,296,396.00
Mortgage borrowings	226,400,000.00	226,400,000.00
Guarantee loan	1,616,000,000.00	1,716,667,500.00
Credit loans	15,188,269,379.00	15,407,808,141.00
Total	19,321,368,430.00	19,888,172,037.00

Notes of short-term loans category:

Other notes including interest rate range:

46. Bond payable

(1) Bond payable

In RMB

Items	Balance in year-end	Balance in year-begin
12 Yudean Bond	1,197,459,048.00	1,196,982,619.00
16 Pinghai01	697,756,155.00	703,141,849.00
Total	1,895,215,203.00	1,900,124,468.00

(2) Changes of bonds payable (Not including the other financial instrument of preferred stock and perpetual capital securities that classify as financial liability)

In RMB

Name of the bond	Book value	Issue date	Period	Issue amount	Opening balance	The current issue	Withdraw interest at par	Overflow discount amount	Pay in current period	Other	Closing balance
12 Yudean Bond	1,200,000,000.00	18/03/2013	7 years	1,200,000,000.00	1,196,982,619.00		29,700,000.00	476,429.00			1,197,459,048.00
16 Pinghai01	700,000,000.00	26/09/2016	5 years	700,000,000.00	703,141,849.00		10,850,000.00	249,786.00		-5,635,480.00	697,756,155.00
Total	--	--	--	1,900,000,000.00	1,900,124,468.00		40,550,000.00	726,215.00		-5,635,480.00	1,895,215,203.00

(3) Note to conditions and time of share transfer of convertible bonds

(4) Other financial instruments that are classified as financial liabilities

The issuance of preferred stock and other financial instruments such as perpetual debt

Table of changes in financial instruments such as preferred stock and perpetual debt

In RMB

External financial instruments	Balance in year-begin		Increase at this period		Decrease at this period		Balance in year-end	
	Amount	Book value	Amount	Book value	Amount	Book value	Amount	Book value

Other Notes

47. Long-term payable

(1) Long-term payable listed by nature of the account

In RMB

Items	Balance in year-end	Balance in year-begin
Financing lease	1,677,860,027.00	1,827,552,654.00
Share repurchase payable	90,000,000.00	90,000,000.00
Total	1,767,860,027.00	1,917,552,654.00

Other Notes

48. Long-term employee salary payable

(1) Long-term employee salary payable

In RMB

Items	Balance in year-end	Balance in year-begin
II. Termination benefits	90,974,031.00	82,486,341.00
III. Other Long-term benefits	37,381,729.00	40,345,908.00
Total	128,355,760.00	122,832,249.00

(2) Changes of defined benefit plans

Present worth of defined benefit plans obligation:

In RMB

Items	Closing balance	Opening balance
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Plan assets:

In RMB

Items	Closing balance	Opening balance
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Net liabilities(net assets) of defined benefit plans

In RMB

Items	Closing balance	Opening balance
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Notes to the influence of the content and related risk of defined benefit plans to the future cash flows, time and

uncertainty of the Company:

Notes to analysis results of major actuarial assumptions and sensibility of defined benefit plans

Other notes:

49. Specific payable

In RMB

Items	Beginning of term	Increased this term	Decreased this term	End of term	Reason
Relocation and construction of windy power plant	1,715,385.00	0.00		1,715,385.00	
Extension support funds	24,960,000.00	0.00		24,960,000.00	
Total	26,675,385.00	0.00		26,675,385.00	--

Other notes:

50. Estimates liabilities

In RMB

Items	Balance in year-end	Balance in year-begin	Reason

Other notes:

51. Deferred income

In RMB

Items	Beginning of term	Increased this term	Decreased this term	End of term	Reason
Government subsidy	125,650,072.00	5,100,763.00	2,065,231.00	128,685,604.00	
Total	125,650,072.00	5,100,763.00	2,065,231.00	128,685,604.00	--

Details of government subsidies:

In RMB

Items	Beginning of term	New subsidy in current period	Amount transferred to non-operational income	Other changes	End of term	Asset-related or income-related
Shajiao A Zhenkou Pump house	29,313,253.00				29,313,253.00	Related to assets
Energy saving funds	23,736,827.00	4,640,000.00		148,750.00	28,228,077.00	Related to assets
Tax refund for	19,517,767.00				19,517,767.00	Related to assets

PRC-produced equipment						
Development and competitiveness funds from SASAC	9,333,333.00				9,333,333.00	Related to assets
Incentives for energy efficiency of power plant by Dongguan city	9,324,825.00				9,324,825.00	Related to assets
5# generation set of desulfurization project	6,153,847.00			1,538,462.00	4,615,385.00	Related to assets
Expansion on flow reconstruction project	4,149,062.00				4,149,062.00	Related to assets
Sha A – 2016 central finance energy saving fund	4,038,125.00				4,038,125.00	Related to assets
Refurbishment on air preheater	3,299,233.00				3,299,233.00	Related to assets
Dianbai Reshui wind power plant project	3,000,000.00				3,000,000.00	Related to assets
Special prize funds of recycle economy and energy saving by Shenzhen city	2,953,988.00				2,953,988.00	Related to assets
Denitration project	2,893,163.00				2,893,163.00	Related to assets
2016 Provincial industry and information development special fund for technological transformation of enterprises	1,500,000.00				1,500,000.00	Related to assets

Special funds for differential electricity price	1,318,000.00				1,318,000.00	Related to assets
Water-freshing project	1,230,770.00				1,230,770.00	Related to assets
Special prize funds of recycle economy and energy saving by Shaoguan city	1,125,999.00			378,019.00	747,980.00	Related to assets
Circulating water pump special fund for technological renovation	1,000,000.00				1,000,000.00	Related to assets
1&2# Air preheater energy saving project	1,000,000.00				1,000,000.00	Related to assets
Development fund for Dayakou Project	400,000.00				400,000.00	Related to assets
Sha A – Return of port dues	259,510.00	460,763.00			720,273.00	Related to income
Social security treatment clearing account relating to firm's stable position subsidy	102,370.00				102,370.00	Related to income
Total	125,650,072.00	5,100,763.00		2,065,231.00	128,685,604.00	--

Other notes:

52. Other Non-current liabilities

In RMB

Items	Balance in year-end	Balance in year-begin
Capital injection	6,000,000.00	39,000,000.00
		0.00
Total	6,000,000.00	39,000,000.00

Other notes:

53. Stock capital

In RMB

	Balance in year-begin	Changed (+, -)					Balance in year-end
		Issuance of new share	Bonus shares	Capitalization of public reserve	Other	Subtotal	
Total of capital shares	5,250,283,986.00						5,250,283,986.00

Other notes:

54. Other equity instruments

(1) Basic information of preferred stock, perpetual capital securities and other financial instruments outstanding issued at period-end

(2) Change list of preferred stock, perpetual capital securities and other financial instruments outstanding issued at period-end

In RMB

Financial instruments outstanding issued	Opening period		Increase		Decrease 少		Closing period	
	Amount	Book value	Amount	Book value	Amount	Book value	Amount	Book value

Changes, reason of change and basis of relevant accounting treatment of other equity instruments in reporting period:

Notes:

55. Capital reserves

In RMB

Items	Year-beginning balance	Increase in the current period	Decrease in the current period	Year-end balance
Share premium	4,445,477,866.00			4,445,477,866.00
Estimate Increase	119,593,718.00			119,593,718.00
Transfer from the balance of capital surplus recognised under previous accounting	20,474,592.00			20,474,592.00
Investment from Yudean Group	395,000,000.00			395,000,000.00
Enjoy the rights of associ	20,785,182.00			20,785,182.00

ated enterprise base on share holding				
Other	1,676,120.00	42,440.00		1,718,560.00
Total	5,003,007,478.00	42,440.00		5,003,049,918.00

Other explanation, including changes and reasons for changes:

56. Treasury stock

In RMB

Items	Year-beginning balance	Increase in the current	Decrease in the current period	Year-end balance
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Other notes, including changes and reason of change:

57. Other comprehensive income

In RMB

Items	Year-beginning balance	Amount of current period					Year-end balance
		Amount for the period before income tax	Less : Previously recognized in profit or loss in other comprehensive income	Less: Income tax	After - tax attributable to the parent company	After - tax attributable to minority shareholders	
2. Other comprehensive income reclassifiable to profit or loss in subsequent periods	145,059,015.00	22,564,868.00		5,641,217.00	16,923,651.00		161,982,666.00
Including: Share of other comprehensive income of the investee under the equity method that will be reclassified to profit or loss	21,753,244.00						21,753,244.00
Gains or losses on changes in fair value of available-for-sale financial assets	123,305,771.00	22,564,868.00		5,641,217.00	16,923,651.00		140,229,422.00
Total	145,059,015.00	22,564,868.00		5,641,217.00	16,923,651.00		161,982,666.00

Other explanation, including the active part of the hedging gains/losses of cash flow transfer to initial recognition adjustment from the arbitrated items:

58. Special reserves

In RMB

Items	Year-beginning balance	Increase in the current	Decrease in the current period	Year-end balance
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Other notes, including changes and reason of change:

59. Surplus reserve

In RMB

Items	Year-beginning balance	Increase in the current period	Decrease in the current period	Year-end balance
Statutory surplus reserve	2,428,747,208.00	212,960,545.00		2,641,707,753.00
Optional surplus reserves	4,416,254,610.00	532,401,361.00		4,948,655,971.00
Total	6,845,001,818.00	745,361,906.00		7,590,363,724.00

Other explanation, including changes reasons for changes:

Other explanation, including changes reasons for changes:

In accordance with the PRC Company Law and the Company's Articles of Association, the Company should appropriate 10% of net profit for the year to the statutory surplus reserve. The Company can cease appropriation when the statutory surplus reserve accumulates to more than 50% of the registered capital. The appropriation from discretionary surplus reserve should be approved by the Board of Directors at the general meeting of shareholders. The surplus reserve can be used to cover the loss or increase the share capital upon approval.

According to the resolution at the general meeting of shareholders on 17 May 2017, the Company appropriated 10% of net profit for 2016, amounted to RMB212,960,545, (2016: 10% of net profit for 2015, amounted to RMB 295,088,584) to the statutory surplus reserve, and appropriate 25% of net profit for 2016, amounted to RMB532,401,361, to discretionary surplus reserve(2016: 25% of net profit for 2015, amounted to RMB737,721,459).

60. Retained profits

In RMB

Items	Amount of this period	Amount of last period
Before adjustments: Retained profits at the period end	6,135,494,928.00	7,439,335,347.00
After adjustments: Retained profits at the period beginning	6,135,494,928.00	7,439,335,347.00

Add: Net profit attributable to owners of the Company for the period	128,735,725.00	936,534,941.00
Less: Appropriation to statutory surplus reserve	212,960,545.00	295,088,584.00
Drawing discretionary surplus reserve	532,401,361.00	737,721,459.00
Drawing Common risk provision	420,022,719.00	1,207,565,317.00
Retained profits at the period end	5,098,846,028.00	6,135,494,928.00

As regards the details of adjusted the beginning undistributed profits

(1) As the retroactive adjustment on Enterprise Accounting Standards and its related new regulations, the affected beginning undistributed profits are RMB 0.00.

(2) As the change of the accounting policy, the affected beginning undistributed profits are RMB 0.00.

(3) As the correction of significant accounting error, the affected beginning undistributed profits are RMB 0.00 .

(4) As the change of consolidation scope caused by the same control, the affected beginning undistributed profits are RMB 0.00

(5) Other adjustment of the total affected beginning undistributed profits are RMB 0.00 .

61. Business income, Business cost

In RMB

Items	Amount of current period		Amount of previous period	
	Income	Cost	Income	Cost
Main business	12,301,242,987.00	11,116,293,804.00	10,169,505,901.00	7,754,418,633.00
Other business	84,243,590.00	10,396,187.00	65,483,665.00	13,491,596.00
Total	12,385,486,577.00	11,126,689,991.00	10,234,989,566.00	7,767,910,229.00

62. Business tax and subjoin

In RMB

Items	Amount of current period	Amount of previous period
Urban construction tax	33,337,926.00	40,671,220.00
Education surcharge	22,968,052.00	33,640,249.00
Property tax	28,969,819.00	0.00
Land use tax	11,746,353.00	0.00
vehicle and vessel usage tax	139,338.00	0.00
Stamp tax	6,935,121.00	0.00
Local Educational Surcharges	4,211,962.00	0.00
Other	210,087.00	1,796,574.00
Total	108,518,658.00	76,108,043.00

Other notes:

63.Sales expenses

In RMB

Items	Amount of current period	Amount of previous period
Business expense	593,379.00	279,213.00
Employee's remuneration	1,854,626.00	450,769.00
Publicity Expenses	16,136.00	4,393.00
Depreciation expenses	2,093.00	2,093.00
Advertising	68,154.00	0.00
Other	254,070.00	0.00
Total	2,788,458.00	736,468.00

Other notes:

64.Administrative expenses

In RMB

Items	Amount of current period	Amount of previous period
Employee's remuneration	145,944,344.00	147,466,219.00
Depreciation expenses	23,689,115.00	23,457,108.00
Repair charge	2,334,351.00	10,086,337.00
Office expenses	4,765,055.00	4,771,214.00
Insurance expenses	1,287,175.00	1,453,645.00
Travel expenses	2,717,016.00	2,715,825.00
Board of directors	335,076.00	460,554.00
Entertainment expenses	1,635,200.00	1,834,873.00
Lawsuit expenses	502,783.00	467,223.00
Amortiation of Intangible assets	26,453,221.00	24,511,460.00
Sewage charges	10,527,064.00	13,990,188.00
Consulting fee	1,662,697.00	1,848,638.00
Agency Charge	3,701,672.00	3,553,830.00
Tax fee	13,453.00	46,610,078.00
Property Management	10,341,583.00	6,832,089.00
Fire guard fee	16,957,562.00	18,244,479.00
Embankment protection fees	0.00	5,193,707.00
Health afforestation fees	5,628,871.00	6,616,228.00
Other	27,467,088.00	28,616,698.00

Total	285,963,326.00	348,730,393.00
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Other notes:

65. Financial Expenses

In RMB

Items	Amount of current period	Amount of previous period
Interest expenses	668,634,978.00	727,776,774.00
Interest income	-32,830,879.00	-33,067,804.00
Other	1,839,471.00	7,263,461.00
Total	637,643,570.00	701,972,431.00

Other notes:

66. Loss of assets impairment

In RMB

Items	Amount of current period	Amount of previous period

Other notes:

67. Gains from changes in fair value

In RMB

Source of the gains from changes in fair value	Amount of this period	Amount of last period

Other notes:

68. Investment income

In RMB

Items	Amount of this period	Amount of last period
Long-term equity investment income by equity method	225,418,910.00	126,201,534.00
Hold the investment income during from available-for-sale financial assets	2,124,000.00	2,520,000.00
Total	227,542,910.00	128,721,534.00

Other notes:

69. Other income

In RMB

Source	Amount of current period	Amount of previous period
Amortisation of government grant	2,065,231.00	0.00
VAT refund	5,092,977.00	0.00
Other	192,000.00	0.00
Total	7,350,208.00	0.00

70. Non-Operation income

In RMB

Items	Amount of current period	Amount of previous period	Recorded in the amount of the non-recurring gains and losses
Total gains from disposal of non-current assets	1,268,222.00	130,677.00	1,268,222.00
Including: Gains from disposal of fixed assets	1,268,222.00	130,677.00	1,268,222.00
Government Subsidy		8,896,831.00	
Insurance indemnity	557,310.00	477,753.00	557,310.00
Other	1,096,627.00	1,104,450.00	1,096,627.00
Total	3,203,012.00	10,609,711.00	3,203,012.00

Government subsidy reckoned into current gains/losses

In RMB

Items	Issuing subject	Reason	Nature	Whether the impact of subsidies on the current profit and loss	Whether special subsidies	Amount of current period	Amount of previous period	Assets-related/income-related
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Other notes:

71. Non-current expenses

In RMB

Items	Amount of current period	Amount of previous period	The amount of non-operating gains & losses
Total of non-current asset Disposition loss	655,630.00	170,836.00	655,630.00
Incl: loss of fixed assets disposition	655,630.00	170,836.00	655,630.00
Foreign donations	60,000.00	137,791.00	60,000.00
Fine for delaying payment	32,317,140.00	1,995,891.00	32,172,789.78
Other	541,302.00	205,312.00	541,302.00
Total	33,574,072.00	14,167,800.00	33,574,072.00

Other notes:

72. Income tax expenses

(1) . Income tax expenses

In RMB

Items	Amount of current period	Amount of previous period
Current income tax expense	201,520,623.00	360,216,189.00
Deferred income tax expense	-57,560,692.00	-9,523,720.00
Settlement difference adjustment	4,731,892.00	64,789,601.00
Total	148,691,823.00	415,482,070.00

(2) Adjustment on accounting profit and income tax expenses

In RMB

Items	Amount of current period
Total profits	428,404,632.00
Income tax expenses calculated on legal / applicable tax rate	107,101,158.00
Impact of different tax rates of subsidiaries	-6,270,781.00
Effect of tax preferential from subsidiaries	4,731,892.00
Non-taxable income	-48,061,202.00
Cost, expense, and loss not deductible for tax purposes	24,956,314.00
Deductible losses of unrecognized deferred tax assets in current period	0.00
Temporary difference on unrecognized deferred tax assets in current period	66,234,442.00

Income tax expense	148,691,823.00
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Other notes:

73 .Other comprehensive income

More details can be seen in Note 57.

74.Items of Cash flow statement

(1) Other cash received from business operation

In RMB

Items	Amount of current period	Amount of previous period
Interest income	32,593,073.00	29,012,531.00
Government Subsidy	7,182,767.00	36,308,663.00
Insurance indemnity	8,879,625.00	24,365,929.00
Rent income	3,011,552.00	5,037,423.00
Other	56,204,282.00	18,484,430.00
Total	107,871,299.00	113,208,976.00

Explanation on other cash received in relation to operation activities:

(2)Other cash paid related to operating activities

In RMB

Items	Amount of current period	Amount of previous period
Sewage charges	9,416,665.00	10,425,276.82
Insurance expenses	50,406,954.00	50,340,310.06
Equipment cleaning and hygiene green fee	19,328,512.00	19,043,218.01
Transportation fee	13,833,959.00	11,982,439.35
Fire guard fee	16,074,970.00	18,244,478.83
Business fee	1,802,406.00	1,834,873.29
Agency Charge	5,007,819.00	5,402,468.61
Embankment protection fees	0.00	5,193,707.46
Office Expense	4,589,452.00	6,669,309.63
Travel expenses	4,115,623.00	4,529,068.81
Rental fee	6,470,575.00	6,359,971.79
Enterprise publicity expenses	1,380,424.00	1,556,472.89
Information system maintenance	3,020,926.00	2,703,512.64

Water and electrical	9,807,005.00	4,485,490.28
R&D	2,872,231.00	3,070,961.84
Property Management fee	9,809,876.00	6,832,088.59
Union expenses	5,527,990.00	13,742,248.49
Other	132,723,856.00	30,276,678.61
Total	296,189,243.00	202,692,576.00

Explanation on other cash paid in relation to peration activities:

(3)Cash received related to other investment activities

In RMB

Items	Amount of current period	Amount of previous period
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Explanation on cash received from other investment activities:

(4).Cash paid related to other investment activities

In RMB

Items	Amount of current period	Amount of previous period
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Explanation on cash payable from other investment activities:

(5) Other cash received in relation to financing activities

In RMB

Items	Amount of current period	Amount of previous period
Fractional income	42,440.00	
Total	42,440.00	

Explanation on other cash received in relation to financing activities:

(6) Cash paid related with financing activities

In RMB

Items	Amount of current period	Amount of previous period
Yuejia Compan paid the minority shareholders capital	5,493,800.00	
Total	5,493,800.00	

Explanation on cash paid related with financing activities:

75. Supplement Information for cash flow statement

(1) Supplement Information for cash flow statement

In RMB

Items	Amount of current period	Amount of previous period
I. Adjusting net profit to cash flow from operating activities	--	--
Net profit	279,712,809.00	1,049,213,377.00
Depreciation of fixed assets, oil and gas assets and consumable biological assets	1,893,466,852.00	1,967,464,053.00
Amortization of intangible assets	27,092,745.00	24,511,460.00
Amortization of Long-term deferred expenses	3,053,545.00	1,422,220.00
Loss on disposal of fixed assets, intangible assets and other long-term deferred assets	-612,592.00	40,159.00
Financial cost	687,249,045.00	727,776,774.00
Loss on investment	-227,542,910.00	-128,721,534.00
Decrease in deferred income tax assets	-39,022,910.00	-9,135,247.00
Increased of deferred income tax liabilities	-12,896,565.00	-388,473.00
Decrease of inventories	-148,955,924.00	-125,401,984.00
Decrease of operating receivables	-6,141,117.00	90,976,269.00
Increased of operating Payable	-876,477,694.00	1,098,743,108.00
Net cash flows arising from operating activities	1,578,925,284.00	4,696,500,182.00
II. Significant investment and financing activities that without cash flows:	--	--
III. Movement of cash and cash equivalents:	--	--
Ending balance of cash equivalents	4,896,743,201.00	6,108,160,833.00
Less: Beginning balance of cash equivalents	5,184,873,650.00	5,227,406,725.00
Net increase of cash and cash equivalents	-288,130,449.00	880,754,108.00

(2) Net Cash paid of obtaining the subsidiary

In RMB

	Amount
Including	--
Including	--

Including	--
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Other notes:

(3) Net Cash receive of disposal of the subsidiary

In RMB

	Amount
Including	--
Including	--
Including	--

Other notes:

(4) Composition of cash and cash equivalents

In RMB

Items	Balance in year-end	Balance in year-Beginning
I. Cash	4,896,743,201.00	5,184,873,650.00
Including: Cash at hand	72,714.00	49,457.00
Demand bank deposit	4,896,670,487.00	5,184,824,193.00
III. Balance of cash and cash equivalents at the period end	4,896,743,201.00	5,184,873,650.00

76. Note of statement of changes in the owner's equity

Explain "other" project name and adjustment amount of the adjustment of closing balance in previous year, etc.:

77. The assets with the ownership or use right restricted

In RMB

Items	Closing book value	Causation of limitation
Fixed assets	730,628,356.00	Long-term loans mortgage assets
Account receivable	121,354,261.00	Unit construction financing Electricity bill pledge the transferor
Total	851,982,617.00	--

Other notes:

78. Foreign currency monetary items

(1) Foreign currency monetary items

In RMB

Items	Closing foreign currency balance	Exchange rate	Closing convert to RMB balance
Monetary capital	--	--	12,465.00
Including: USD	190.00	6.77	1,286.00

Euro	0.00	0	
HKD	12,881.00	0.87	11,179.00
Long-term loans	--	--	93,279,865.00
Including: USD	12,362,014.00	6.77	83,690,835.00
Euro	1,237,358.00	7.75	9,589,030.00

Other notes:

(2) Note to overseas operating entities, including important overseas operating entities, which should be disclosed about its principal business place, function currency for bookkeeping and basis for the choice. In case of any change in function currency, the cause should be disclosed.

Applicable Not applicable

79. Hedging

Disclose hedging items by type of hedging as well as relevant arbitrage tool, qualitative and quantitative information for arbitrage project:

80. Other

VIII. Changes of consolidation scope

1. Enterprise consolidation not under the same control

(1) Business combinations not under common control in the reporting period

In RMB

Acquiree	Timing of acquisition of equities	Costs for acquisition of equities	Proportion of equities acquired (%)	Method of acquisition of equities	Acquisition date	Recognition basis of the acquisition date	Revenue of the acquiree from the acquisition date	Net profit of the acquiree from the acquisition date

Other notes:

(2) Combination cost and goodwill

In RMB

Combination cost	
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Notes to determination method, consideration and changes of fair value of combined cost:

The main formation reason for the large goodwill:

Other notes:

(3) The identifiable assets and liabilities of acquiree at purchase date

In RMB

	Fair value on the acquisition date	Book value on the acquisition date

Determination method for fair value of the identifiable assets and liabilities:

Contingent liability of the acquiree bear during combination:

Other explanation:

(4) The profit or loss from equity held by the date before acquisition in accordance with the fair value measured again

Whether there is a transaction that through multiple transaction step by step to realize enterprises merger and gaining the control during the reporting period

Yes No

(5) Note to merger could not be determined reasonable consideration or Identifiable assets, Fair value of liabilities of the acquiree at acquisition date or closing period of the merge

(6) Other notes:

2. Business combination under the same control

(1) Business combination under the same control during the reporting period

In RMB

Combined party	Proportion of the profits	Basis	Combination date	Recognition basis of combination date	Income from the period-begin to the combination date of the combination	Net profits from the reporting period to the combination date of the combination	Income during the period of comparison	Net profits during the period of comparison

Other notes:

(2) Combination cost

In RMB

Combination cost	
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Notes to contingent consideration or other changes:

Other notes:

(3) The book value of the assets and liabilities of the combined party at combining date

In RMB

	Combination date	Last closing period

Notes to contingent consideration or other changes:

Other notes:

3. Counter purchase

Basic information of trading, the basis of transactions constitute counter purchase, the retain assets , liabilities of

the listed companies whether constituted a business and its basis, the determination of the combination costs, the amount and calculation of adjusted rights and interests in accordance with the equity transaction process.

4. The disposal of subsidiary

Whether there is a single disposal of the investment to subsidiary and lost control

Yes No

Whether there are multiple transactions step by step dispose the investment to subsidiary and lost control in reporting period

Yes No

5. Other reasons for the changes in combination scope

Notes to reasons for the changes in combination scope (Newly established subsidiary and subsidiary of liquidation) and relevant information:

6. Other

IX. Equity in other entity

1. Equity in subsidiary

(1) Constitute of enterprise group

Subsidiary	Main operation	Registered place	Business nature	Share-holding ratio		Acquired way
				Directly	Indirectly	
Maoming Zhenneng	Maoming	Maoming	Electric	66.61%		Establish
Jianghai Power	Jieyang	Jieyang	Electric	65.00%		Establish
Zhangjiang Wind Power	Zhanjiang	Zhangjiang	Electric	70.00%		Establish
Anxin Electric Power Maintenance	Dongguan	Dongguan	Electric	100.00%		Establish
Humen Power	Dongguan	Dongguan	Electric	60.00%		Establish
Bohe Electric Power	Maoming	Maoming	Electric	100.00%		Establish
Yuheng Electronic	Zhanjiang	Zhanjiang	Electric		76.00%	Combination under common control
Xuwen Wind Power	Zhangjiang	Zhanjiang	Electric		70.00%	Establish
Huadu Natural gas	Guangzhou	Guangzhou	Electric	65.00%		Establish
Dapu Power	Meizhou	Meizhou	Electric	100.00%		Establish
Leizhou Wind Power	Leizhou	Leizhou	Electric	80.00%	14.00%	Establish

Dianbai Wind Power	Maoming	Maoming	Electric		100.00%	Establish
Zhanjiang Power	Zhangjiang	Zhangjiang	Electric	76.00%		Combination under common control
Yuejia Power	Meizhou	Meizhou	Electric	58.00%		Combination under common control
Yuejiang Power	Shaoguan	Shaoguan	Electric	90.00%		Combination under common control
Zhongyue Energy	Zhanjiang	Zhanjiang	Electric	90.00%		Combination under common control
Electric sales	Guangzhou	Guangzhou	Electric	100.00%		Establish
Qujie Wind Power	Zhanjiang	Zhanjiang	Electric	100.00%		Establish
Yangjiang Wind Power	Yangjiang	Yangjiang	Electric		100.00%	Establish
Lincang Energy	Lincang	Lincang	Electric	100.00%		Combination under non common control
Guangqian Electric Power	Shenzhen	Shenzhen	Electric	100.00%		Combination under common control
Huizhou Natural gas	Huizhou	Huizhou	Electric	67.00%		Combination under common control
Pinghai Power Plant	Huizhou	Huizhou	Electric	45.00%		Combination under common control
Shibeishan Wind Power	Jieyang	Jieyang	Electric		70.00%	Combination under common control
Red Bay Power	Shanwei	Shanwei	Electric	65.00%		Combination under common control
Guangdong Wind Power	Guangzhou	Guangzhou	Electric	100.00%		Combination under non common

						control
Pingyuan Wind power	Meizhou	Meizhou	Electric		100.00%	Establish
Heping Wind power	Heyuan	Heyuan	Electric		100.00%	Establish
Huilai Wind Power	Jieyang	Jieyang	Electric		70.00%	Combination under common control
Hongrui Technology	Shaoguan	Shaoguan	Electric		90.00%	Establish
Yongan Natural gas	Zhaoqing	Zhaoqing	Electric	90.00%		Establish

Explanation on share-holding ratio in subsidiary different from ratio of voting right:

The voting rights proportion of the Company over its subsidiary: Zhanjiang Wind Power, Xuwen Wind Power, Leizhou Wind Power, Yuejia Electric and Shibeishan are 60.00%, 60.00%, 60.00%, 56.00% and 60.00%, respectively, determined based on relevant rules of these subsidiaries' articles of association. As such, the Company's voting proportion and shareholding percentage are not consistent.

Basis for controlling the invested entity with half or below voting rights held and without controlling invested entity but with over half and over voting rights:

Pinghai power was bought by the Company in 2012 by offered non-public shares from Yudean. According to the agreement between Yudean and Huaxia Electric, which holds 40% share interest in Pinghai Power, the delegated shareholder and director from Huaxia Electric maintain consensus with those of Yudean when exercising their voting rights during shareholder and board meeting; while after Yudean transferred its 45% shareholding of Pinghai Power to the Company, the delegated shareholder and director from Huaxia Electric also maintain consensus with those of the Company when exercising their voting rights during shareholder and board meeting. On account of the above facts, with the control power of Pinghai Power, Huaxia Electric enjoys variable returns through involving in its relevant activities and has the ability to make use of its power to influence the amount of returns. Therefore, the Company owns the control power over Pinghai Power.

Controlling basis for the structuring entity included in consolidated range:

Basis on determining to be a agent or consignor:

Other notes:

(2) Significant not wholly-owned subsidiaries

In RMB

Name	Holding proportion of non-controlling interest	Profit or loss attributable to non-controlling interest	Dividend declared to non-controlling interest	Closing balance of non-controlling interest
Jinghai Power	35.00%	8,735,178.00	131,516,240.00	1,187,364,478.00
Zhanjiang Power	24.00%	13,080,639.00	15,765,106.00	954,741,304.00
Zhongyue Energy	10.00%	-2,998,235.00	0.00	123,000,905.00

Pinghai Power plant	55.00%	136,872,118.00	70,479,693.00	1,044,317,751.00
Red Bay	35.00%	28,843,287.00	65,318,133.00	1,109,725,693.00

Other notes:

(3) Main financial information of significant not wholly-owned subsidiaries

In RMB

Subsidiaries	Closing balance						Beginning balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Jinghai Power	1,273,321,506.00	8,598,683,376.00	9,872,004,882.00	2,789,555,106.00	3,689,979,838.00	6,479,534,944.00	1,040,862,549.00	8,869,631,166.00	9,910,493,715.00	1,945,979,818.00	4,221,240,924.00	6,167,220,742.00
Zhanjiang Power	2,650,739,960.00	1,646,251,527.00	4,296,991,487.00	311,292,461.00	7,610,261.00	318,902,722.00	2,635,811,946.00	1,628,729,534.00	4,264,541,480.00	266,643,782.00	8,623,652.00	275,267,434.00
Zhongyue Energy	1,075,446,900.00	4,043,398,472.00	5,118,845,372.00	2,187,015,830.00	1,701,820,496.00	3,888,836,326.00	787,500,368.00	4,174,810,283.00	4,962,310,651.00	2,300,149,103.00	1,402,170,149.00	3,702,319,252.00
Pinghai Power plant	1,176,758,570.00	5,024,029,020.00	6,200,787,590.00	1,796,228,371.00	2,505,799,671.00	4,302,028,042.00	1,305,072,062.00	5,218,722,817.00	6,523,794,879.00	1,778,709,983.00	2,795,038,849.00	4,573,748,832.00
Red Bay	926,075,165.00	6,286,288,360.00	7,212,363,525.00	2,014,718,688.00	2,027,000,000.00	4,041,718,688.00	952,162,266.00	6,568,486,587.00	7,520,648,853.00	2,218,790,170.00	2,027,000,000.00	4,245,790,170.00

In RMB

Subsidiaries	Current term				Last term			
	Operating revenue	Net profit	Total comprehensive income	Cash flow from operating activities	Operating revenue	Net profit	Total comprehensive income	Cash flow from operating activities
Jinghai Power	2,039,554,638.00	24,957,651.00	24,957,651.00	413,666,161.00	1,893,497,356.00	308,822,089.00	308,822,089.00	908,604,845.00
Zhanjiang Power	788,546,128.00	54,502,661.00	54,502,661.00	179,237,568.00	712,964,181.00	114,463,937.00	114,463,937.00	221,511,879.00
Zhongyue Energy	939,029,047.00	-29,982,353.00	-29,982,353.00	21,565,511.00	579,021,644.00	-20,634,926.00	-20,634,926.00	220,510,244.00
Pinghai Power plant	1,648,628,423.00	248,858,396.00	248,858,396.00	545,126,473.00	1,071,592,037.00	217,878,039.00	217,878,039.00	587,380,149.00
Red Bay	1,859,528,653.00	82,409,392.00	82,409,392.00	444,425,499.00	1,482,420,962.00	214,574,280.00	214,574,280.00	996,511,695.00

	4.00	0	0	00	5.00	00	00	00
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Other notes

- (4) Significant restrictions of using enterprise group assets and pay off enterprise group debt
 (5) Provide financial support or other support for structure entities incorporate into the scope of

Other notes

2. The transaction of the Company with its owner's equity share changed but still controlling the subsidiary
 (1) Note to owner's equity share changed in subsidiary
 (2) The transaction's influence to equity of minority shareholders and attributable to the owner's equity of the parent company

In RMB

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Other notes

3. Equity in joint venture arrangement or associated enterprise

- (1) Significant joint venture arrangement or associated enterprise

Name of Subsidiary	Main Places of Operation	Registration Place	Nature of Business	Shareholding Ratio (%)		Obtaining Method
				direct	indirect	
Joint ventures:						
Industry Fuel	Guangzhou	Guangzhou	Fuel trade	50.00%		Equity method
Associates :						
Yudean Finance	Guangzhou	Guangzhou	Finance	25.00%		Equity method
Shanxi Yudean Enerty	Taiyuan	Taiyuan	Coal investment	40.00%		Equity method
Taishan Power Generation	Taishan	Taishan	Electric	20.00%		Equity method
Yudean Insurance	Guangzhou	Guangzhou	Insurance	49.00%		Equity method

Notes to holding proportion of joint venture or associated enterprise different from voting proportion:

Basis of holding less than 20% of the voting rights but has a significant impact or holding 20% or more voting rights but does not have a significant impact:

- (2) Main financial information of Significant joint venture

In RMB

	Amount of current period	Amount of previous period
	Industry Fuel	Industry Fuel
Current assets	3,118,023,480.00	2,795,941,710.00
Including : Cash and cash equivalent	1,018,624,296.00	765,618,880.00
Non-current assets	70,788,920.00	243,947,673.00
Total of assets	3,188,812,400.00	3,039,889,383.00

Current liabilities	2,240,285,797.00	1,870,177,206.00
Total liabilities	2,240,285,797.00	1,870,177,206.00
Attributable to shareholders of the parent company	948,526,603.00	1,169,712,177.00
Share of net assets calculated by stake	474,263,302.00	584,856,088.00
--Other	-614,728.00	-614,728.00
Book value of equity investment in joint venture	473,648,574.00	584,241,360.00
Business income	9,762,707,487.00	5,301,238,839.00
Financial expenses	-5,148,310.00	-11,516,927.00
Income tax	23,646,185.00	23,172,199.00
Net profit	70,938,555.00	68,086,681.00
Total comprehensive income	70,938,555.00	68,086,681.00
Dividends received from the joint venture this year	59,231,115.00	79,989,336.00

Other notes

(3) Main financial information of significant associated enterprise

In RMB

	Closing balance/This period			Opening balance/Last period		
	Yudean Finance	Shanxi Enerty	Taishan Power Generation	Yudean Finance	Shanxi Enerty	Taishan Power Generation
Current assets	5,698,154,959.00	65,354,498.00	1,429,416,580.00	5,211,498,322.00	104,203,352.00	1,442,926,060.00
Non-current assets	12,456,857,100.00	2,897,157,163.00	10,885,624,671.00	11,831,239,639.00	2,624,640,590.00	13,558,011,862.00
Total of assets	18,155,012,059.00	2,962,511,661.00	12,315,041,251.00	17,042,737,961.00	2,728,843,942.00	15,000,937,922.00
Current liabilities	15,522,167,101.00	73,562,058.00	4,680,241,099.00	14,425,370,556.00	232,860,464.00	5,147,444,203.00
Non-current liabilities		150,000,000.00				
Total liabilities	15,522,167,101.00	223,562,058.00	4,680,241,099.00	14,425,370,556.00	232,860,464.00	5,147,444,203.00
Minority shareholder Equity						1,039,584.00
Attributable to shareholders of the parent company	2,632,844,958.00	2,738,949,603.00	7,634,800,153.00	2,617,367,405.00	2,495,983,478.00	9,852,454,135.00

Share of net assets calculated by stake	658,211,240.00	1,095,579,841.00	1,526,960,031.00	654,341,853.00	998,393,391.00	1,970,490,827.00
--Goodwill	13,325,000.00			13,325,000.00		
Book value of equity investment in associates	671,536,240.00	1,095,579,841.00	1,526,960,031.00	667,666,853.00	998,393,391.00	1,970,490,827.00
Business income	288,014,924.00	558,089.00	3,240,744,080.00	297,690,340.00	563,903.00	2,706,581,671.00
Net profit	184,657,686.00	262,966,125.00	315,111,648.00	174,374,625.00	21,886,301.00	584,920,161.00
Other comprehensive income	184,657,686.00	262,966,125.00	315,111,648.00			
Total comprehensive income	184,657,686.00	262,966,125.00	315,111,648.00	174,374,625.00	21,886,301.00	584,920,161.00
Dividends received from the associated enterprise this year	42,295,033.00	8,000,000.00		59,406,856.00		

Other notes

(4) Summary financial information of insignificant joint venture or associated enterprise

In RMB

	Amount of current period	Amount of previous period
Joint venture:	--	--
The total number of the following	--	--
Associated enterprise:	--	--
Total investment book value	1,343,539,880.00	1,211,845,318.00
The total number of the following	--	--
--Net profit	-6,772,948.00	-59,965,371.00
Other comprehensive income		970,838.00
Total comprehensive income	-6,772,948.00	-58,994,533.00

Other notes

(5) Note to the significant restrictions of the ability of joint venture or associated enterprise transfer funds to the Company

(6) The excess loss of joint venture or associated enterprise

In RMB

Name	The cumulative recognized losses in previous accumulatively derecognied	The derecognized losses or the share of net profit in reporting period	The noncumulative unrecognized losses in reporting period

Other notes

(7) The unrecognized commitment related to joint venture investment

(8) Contingent liabilities related to joint venture or associated enterprise investment

4. Significant common operation

Name	Main operating place	Registration place	Business nature	Proportion/share portion	
	Registration place			Directly	Indirectly

Note to holding proportion or share portion in common operation different from voting proportion:

Basis of common operation as a single entity, classify as common operation

Other notes

5. Equity of structure entity not including in the scope of consolidated financial statements

Related notes to structure entity not including in the scope of consolidated financial statements

6. Other

X. Risk related to financial instruments

The Group has exposure to the following risks from its use of financial instruments in the normal course of the Group's operations, which mainly include: Credit risk, Liquidity risk, Interest rate risk and Foreign exchange risk. This note presents information about the Group's exposure to each of the above risks and their sources and changes during the year, the Group's objectives, policies and processes for measuring and managing risks and their changes during the year. The Group aims to seek the appropriate balance between the risks and benefits from its use of financial instruments and to mitigate the adverse effects that the risks of financial instruments have on the Group's financial performance. Based on such objectives, the Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

(1) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Group's credit risk is primarily attributable to cash at bank and receivables. Exposure to these credit risks are monitored by management on an ongoing basis.

The cash at bank of the Group is mainly held with well-known financial institutions in China, which have no any default records of paying deposits and interests. Management does not foresee any significant credit risks from these deposits and does not expect that these financial institutions may default and cause losses to the Group. Accounts receivable of the Group are mainly electricity payment due from GPGC, entrusted loans due from related parties. Management continues to perform credit assessment on the debtors' financial position, but usually does not require collaterals for outstanding debts. In view of the liquidity of outstanding amounts, management had provision for corresponding bad debts and the actual losses on bad debts were within their expectation. Based on the past record of debtors and the positive recovery of accounts receivable, management thinks the Group has no significant credit risk over accounts receivable.

As at 30 June 2017, the debtors that are past due but not impaired based on individual or collective assessment are not significant.

(2) Liquidity risk

Liquidity risk is the risk that an enterprise will encounter difficulty in meeting obligations associated with financial liabilities. the Group's current liabilities was more than its current assets of RMB 6.528 billion (December 31, 2016: RMB 5.712 billion) , implying the Group is exposed to certain liquidity risks. Management ensures the liquidity risk is within a controllable range with the following measures:

- (a) Use the existing financing credit to repay the Group's liabilities and fulfil the requirement of the Group's capital expenditure;
- (b) Expedite the approval procedure of relevant documents to secure credit line subject to the approval of the construction of new units;
- (c) Obtain stable cash inflow from operating activities;
- (d) Closely monitor and control the payment amount and time required for the construction of new power station and the purchase of new generators.

(3) Interest rate risk

The Group has no other significant interest-bearing assets except for cash at banks and entrusted loans. The Group earns interest income from cash at banks at floating rates published by the banks from time to time. Any change in the interest rate published by the banks is not considered to have significant impact to the Group.

The Group's interest rate risk mainly arises from long-term interest-bearing borrowings, including long-term bank borrowings, corporate bonds issued and finance lease payable. Interest-bearing financial instruments at fixed rates and variable rates expose the Group to fair value interest rate risk and cash flow interest risk, respectively. The Group determines the appropriate weightings of the fixed and floating rate interest-bearing instruments based on the current market conditions and performs regular reviews and monitoring to achieve an appropriate mix of fixed and floating rate exposure. The Group does not enter into financial derivatives to hedge interest rate risk.

(4) Foreign exchange risk

Exchange risks that the Group is exposed to are generally related to USD, EUR and HKD. The Group settles all major business transactions in RMB except for capital contribution from foreign investors, income from certified emission reduction, long-term loans and dividends to foreign investors. RMB is still not able to exchange into other currencies because of the restrictions announced by the Chinese government on RMB exchange rate and foreign currency control. Therefore, all monetary assets and liabilities denominated in foreign currencies are exposed to any fluctuation in exchange rates.

XI. Disclosure of fair value

1. Ending fair value of the assets and liabilities measured by fair value

In RMB

Items	Ending fair value			
	First-order	Second-order	Third-order	Total
1. Sustaining measured by fair value	--	--	--	--
(1) Available-for-sale financial assets	442,301,175.00			442,301,175.00

(2) Investment interest tools	442,301,175.00			442,301,175.00
II. Non –persistent measure	--	--	--	--

2. Recognized basis for the market price sustaining and non-persistent measured by fair value on first-order

For the available-for-sale financial assets in an active market, their fair values are measured at the quoted price at balance sheet date.

3. Valuation technique and qualitative and quantitative information on major parameters for the fair value measure sustaining and non-persistent on second-order

Except for available-for-sale financial assets that measured at historical cost not being able to gain fair value, the carrying amounts of financial assets and financial liabilities not measured at fair value are not materially different from their fair values.

4. Valuation technique adopted and nature and amount determination of important parameters for consistent and inconsistent fair value measurement items at level 3

5. Sensitiveness analysis on unobservable parameters and adjustment information between opening and closing book value of consistent fair value measurement items at level 3

6. Explain the reason for conversion and the policy governing when the conversion happens if conversion happens among consistent fair value measurement items at different levels

7. Changes in the valuation technique in the current period and the reason for change

8. Fair value of financial assets and liabilities not measured at fair value

9. Other

XII. Related parties and related-party transactions

1. Parent company information of the enterprise

Parent company name	Registration place	Nature	Registered capital	Share ratio of parent company against the company(%)	Vote right ratio of parent company against the company(%)
Guangdong Yudean Group	Guangzhou	Power plant operating, electricity assets management, electricity generation	23,000,000,000	67.39%	67.39%

Explanation on parent company of the enterprise

On August 8, 2001, Guangdong Provincial Government had taken the lead in the implementation of the reform of electric power system. Guangdong Electric power Group was established by inheriting the electricity generation business of Guangdong electric Power Group Company and its registered capital is RMB 23 billion, with 76% stake held by Guangdong Provincial People's Government and 24% stake held by China Hua Neng Group, owning more than 13,000 staff now, and the company is the strongest

Ultimate controller of the Company is Guangdong Provincial People's Government state owned assets supervision and Administration Commission.

Notes:

2.Subsidiary of the Enterprise

See to Notes IX.1.

3.Cooperative enterprise and joint venture

See Notes IX.2.

Other cooperative enterprise and joint venture that have related transaction with the Company in the Period or occurred in pervious period:

Name	Relationship
Industry Fuel	Joint venture
Taishan Electric	Associate
Shanxi Yudean Energy	Associate
Guangdong Yudean Finance	Associate
Yudean West Investment	Associate
Guangdong Yudean Shipping	Associate
Weixin Yuntou Yudean Zhaxi	Associate
Huaneng Shantou Wind Power	Associate
Yangshan Jiangkeng Hydropower station	Associate
Yangshan Zhongxinkeng Power	Associate

Other notes

4.Other related party

Other related party	Relationship with the Enterprisise
Maoming Thermal power Plant	Controlled by Yudean
Shaoguan Power Generation plant	Controlled by Yudean
Shaoguan D plant	Controlled by Yudean
Shajiao C plant	Controlled by Yudean
Yudean Xinfengjiang	Controlled by Yudean
Zhuhai Power Generation Plant	Controlled by Yudean
Zhuhai Jinwan	Controlled by Yudean
Biomass Electric Power	Controlled by Yudean
Yudean PM	Controlled by Yudean

Yueyang Power Generation	Controlled by Yudean
Yudean Information Technology	Controlled by Yudean
Yudean Property	Controlled by Yudean
Zhuhai Hengda Energy	Controlled by Yudean
Yudean Environmental protection	Controlled by Yudean
Shenzhen Tianxin	Controlled by Yudean
Huangpu Electric Power Engineering	Controlled by Yudean
Huangpu Yuehua Human Resources	Controlled by Yudean
Yudean Menghua New Energy	Controlled by Yudean
Chaokang Investment	Controlled by Yudean
Yuehua Power Generation	Controlled by Yudean
Hailingwan LNG	Controlled by Yudean
Lianzhou Electric Plant	Controlled by Yudean
Yunhe Power Generation	Controlled by Yudean
Yuelong Power Generation	Controlled by Yudean
Zhongshan Thermal power	Controlled by Yudean
Port of Yangjiang	Controlled by Yudean
Yudean Natural gas	Controlled by Yudean
Guanghe Electric	Controlled by Yudean
Haidian Shipping	Controlled by Yudean

Other notes

5. Related transactions.

(1) Related transactions on purchasing goods and receiving services

Acquisition of goods and reception of labor service

In RMB

Related party	Content	Current amount	Approval trading limit	Whether over the trading limit(Y/N)	Last amount
Fuel Company	Fuel purchase	6,815,959,245.00		No	2,921,964,877.00
Yudean Natural gas	Fuel purchase	99,369,938.00		No	0.00
Yudean Environment Protection	Material purchase	57,013,375.00		No	37,885,800.00
Yudean Shipping	Acceptance of tugboat services	12,606,792.00		No	11,287,925.00

Yudean Property Management	Acceptance of management services	12,828,482.00		No	13,161,382.00
Guangzhou Huangpu Electric Power Engineering Co., Ltd.	Maintenance services	2,987,898.00		No	2,823,555.00
Yangjiang Port	Acceptance of tugboat services	3,327,803.00		No	2,324,268.00
Yudean Property	Leasing service	32,966.00		No	1,071,805.00
Yudean Information	Acceptance of management services	454,427.00		No	1,202,279.00
Huangpu Yuehua	Human receivables	1,438,680.00		No	1,481,840.00
Yudean Yunhe Power Generation	Electric purchase	777,641.00		No	0.00
Yuuhua Power Generation	Electric purchase	20,367,239.00		No	0.00
Zhuhai Jinwan Power Generation	Electric purchase	14,669,222.00		No	0.00
Guanghe Electric Power	Electric purchase	10,249,291.00		No	0.00
Yuelong Power Generation	Electric purchase	3,699,971.00		No	0.00

Sales of goods and services

In RMB

Related parties	Content	Occurred current term	Occurred in previous term
Yudean Environment Protection	Sale of Material	34,746,789.00	32,839,559.53
Shajiao C	Providing maintenance services	1,113,144.00	12,187,615.41
Zhuhai Jinwan Power Generation Co., Ltd.	Providing maintenance services	126,904.00	1,229,312.10
Yudean Yunhe Power Generation	Providing maintenance services	9,463,005.00	0.00
Guangdong Haidian Shipping Co., Ltd.	Service	0.00	2,912.82

Notes

(2) Related trusteeship or contracting

Related trusteeship or contracting in which the Company is the undertaker

In RMB

Name of the employer	Name of the undertaker	Asset situation of the undertaker	Start date	Terminating date	Pricing basis	Gains from the deal in report period

Notes

(3) Information of related lease

The company eas lessor:

In RMB

Name of lessee	Category of leased assets	The lease income confirmed in this year	The lease income confirmed in last year

The Company was lessee:

In RMB

Lessor	Category of leased assets	The lease income confirmed in this year	Category of leased assets
Yudean Property	Property Leasing	32,966.00	2,171,974.00
Maoming Thermal power plant	Property Leasing	74,003.00	51,802.00

Notes

(4) Status of related party guarantee

As a guarantor for the company

In RMB

Guarantor	Guarantee amount	Start date	End date	Execution accomplished or not

As a secured party for the company

In RMB

Guarantor	Guarantee amount	Start date	End date	Execution accomplished or not

Statement on related guarantees

(5) Inter-bank lending of capital of related parties:

In RMB

Related party	Amount borrowed and	Initial date	Due date	Notes

	loaned			
Borrowed				
Guangdong Yudean Finance Co., Ltd.	200,000,000.00	March 6, 2017	March 5,2018	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	April 25,2017	April 24,2018	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	April 28, 2017	April 27,2018	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	May 2,2017	May 1,2018	
Guangdong Yudean Finance Co., Ltd.	300,000,000.00	May 2,2017	May 1,2018	
Guangdong Yudean Finance Co., Ltd.	759,860,000.00	May 20,2017	May 19,2020	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	January 1,2017	June 30,2017	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	Janaury 1,2017	June 8,2017	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	June 8,2017	June 30,2017	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	June 23,2017	June 30,2017	
Guangdong Yudean Finance Co., Ltd.	50,000,000.00	January 1,2017	June 27,2017	
Guangdong Yudean Finance Co., Ltd.	50,000,000.00	June 28,2017	June 30,2017	
Guangdong Yudean Finance Co., Ltd.	50,000,000.00	January 1,2017	June 30,2017	
Guangdong Yudean Finance Co., Ltd.	50,000,000.00	January 1,2017	June 30,2017	
Guangdong Yudean Finance Co., Ltd.	80,000,000.00	January 1,2017	June 30,2017	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	January 1,2017	June 30,2017	
Guangdong Yudean Finance Co., Ltd.	140,000,000.00	January 1,2017	June 30,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	January 1,2017	April 17,2017	

Guangdong Yudean Finance Co., Ltd.	183,102,299.00	December 25,2013	December 24,2028	
Guangdong Yudean Finance Co., Ltd.	430,000,000.00	December 6,2007	December 5,2025	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	December 19,2016	February 9,2017	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	December 19,2016	February 27,2017	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	December 19,2016	March 1,2017	
Guangdong Yudean Finance Co., Ltd.	50,000,000.00	November 16,2016	April 27,2017	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	December 19,2016	April 13,2017	
Guangdong Yudean Finance Co., Ltd.	50,000,000.00	March 20,2017	May 9,2017	
Guangdong Yudean Finance Co., Ltd.	200,000,000.00	February 21, 2017	August 20,2017	
Guangdong Yudean Finance Co., Ltd.	200,000,000.00	April 26,2017	April 25,2018	
Guangdong Yudean Finance Co., Ltd.	280,000,000.00	June 16,2017	June 15,2018	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	June 22,2017	June 21,2018	
Guangdong Yudean Finance Co., Ltd.	52,900,000.00	December 21,2016	August 22,2022	
Guangdong Yudean Finance Co., Ltd.	250,000,000.00	July 13,2016	July 12,2017	
Guangdong Yudean Finance Co., Ltd.	200,000,000.00	September 28,2016	September 27,2017	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	December 26,2016	December 25,2017	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	March 29,2017	March 28,2018	
Guangdong Yudean Finance Co., Ltd.	200,000,000.00	April 17,2017	April 16,2018	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	June 13,2017	June 12,2018	

Guangdong Yudean Finance Co., Ltd.	150,000,000.00	June 21,2017	June 20,2018	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	June 28,2017	June 27,2018	
Guangdong Yudean Finance Co., Ltd.	8,670,000.00	March 24,2014	March 24,2019	
Guangdong Yudean Finance Co., Ltd.	8,540,000.00	April 24,2014	April 24,2019	
Guangdong Yudean Finance Co., Ltd.	34,250,000.00	June 24,2014	June 23,2019	
Guangdong Yudean Finance Co., Ltd.	27,940,000.00	July 19,2014	July 19,2019	
Guangdong Yudean Finance Co., Ltd.	17,090,000.00	December 19,2016	December 18,2021	
Guangdong Yudean Finance Co., Ltd.	37,720,000.00	June 28,2017	June 27,2022	
Guangdong Yudean Finance Co., Ltd.	14,170,000.00	November 12,2014	October 27,2029	
Guangdong Yudean Finance Co., Ltd.	75,000,000.00	December 10,2014	October 27,2029	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	February 4,2015	October 27,2029	
Guangdong Yudean Finance Co., Ltd.	45,000,000.00	June 17,2015	October 27,2029	
Guangdong Yudean Finance Co., Ltd.	25,000,000.00	July 23,2015	October 27,2029	
Guangdong Yudean Finance Co., Ltd.	24,000,000.00	September 15,2015	October 27,2029	
Guangdong Yudean Finance Co., Ltd.	30,000,000.00	September 28,2015	October 27,2029	
Guangdong Yudean Finance Co., Ltd.	19,000,000.00	October 13,2015	October 27,2029	
Guangdong Yudean Finance Co., Ltd.	144,500,000.00	December 16,2015	October 27,2029	
Guangdong Yudean Finance Co., Ltd.	100,000,000.00	June 19,2017	June 18,2020	
Guangdong Yudean Finance Co., Ltd.	82,237,213.54	November 9,2016	November 8,2017	

Guangdong Yudean Finance Co., Ltd.	68,446,299.94	November 23,2016	November 22,2017	
Guangdong Yudean Finance Co., Ltd.	70,869,200.00	June 29,2017	September 28,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	January 1,2017	May 18,2017	
Guangdong Yudean Finance Co., Ltd.	175,000,000.00	January 1,2017	May 18,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	February 22,2017	February 22,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	January 19,2017	January 19,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	January 23,2017	January 23,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	November 24,2016	November 24,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	September 26,2016	September 26,2017	
Guangdong Yudean Finance Co., Ltd.	14,000,000.00	August 22,2012	August 15,2031	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	March 6,2017	March 5,2018	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	March 2,2017	March 1,2018	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	March 8,2017	March 7,2018	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	March 10,2017	March 9,2018	
Guangdong Yudean Finance Co., Ltd.	15,000,000.00	July 19,2016	July 18,2017	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	July 19,2016	July 18,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	June 8,2017	June 7,2018	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	June 9,2017	June 8,2018	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	July 19,2016	July 18,2017	

Guangdong Yudean Finance Co., Ltd.	5,000,000.00	July 12,2017	June 11,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	July 29,2016	July 28,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	June 13,2017	June 12,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	August 5,2016	August 4,2017	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	September 2,2016	September 1,2017	
Guangdong Yudean Finance Co., Ltd.	25,000,000.00	September 8,2016	September 7,2017	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	December 8,2016	December 7,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	May 17,2017	May 16,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	May 18,2017	May 17,2018	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	May 19,2017	May 18,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	May 24,2017	May 23,2018	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	May 25,2017	May 24,2018	
Guangdong Yudean Finance Co., Ltd.	25,000,000.00	September 8,2016	September 7,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	September 19,2016	September 18,2017	
Guangdong Yudean Finance Co., Ltd.	35,000,000.00	October 11,2016	October 10,2017	
Guangdong Yudean Finance Co., Ltd.	40,000,000.00	October 20,2016	October 19,2017	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	November 7,2016	November 6,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	November 10,2016	November 9,2017	
Guangdong Yudean Finance Co., Ltd.	15,000,000.00	November 17,2016	November 16,2017	

Guangdong Yudean Finance Co., Ltd.	20,000,000.00	December 9,2016	December 8,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	December 20,2016	December 19,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	January 12,2017	January 11,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	January 19,2017	January 18,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	March 9,2017	March 8,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	March 16,2017	March 15,2018	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	April 7,2017	April 6,2018	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	April 13,2017	April 12,2018	
Guangdong Yudean Finance Co., Ltd.	55,000,000.00	April 20,2017	April 19,2018	
Guangdong Yudean Finance Co., Ltd.	50,000,000.00	May 17,2017	May 16,2018	
Guangdong Yudean Finance Co., Ltd.	40,000,000.00	June 15,2017	June 14,2018	
Guangdong Yudean Finance Co., Ltd.	40,000,000.00	June 28,2017	June 27,2018	
Guangdong Yudean Finance Co., Ltd.	40,000,000.00	February 28,2017	February 27,2018	
Guangdong Yudean Finance Co., Ltd.	280,000,000.00	May 19,2017	May 18,2018	
Guangdong Yudean Finance Co., Ltd.	320,000,000.00	June 14,2017	June 13,2018	
Guangdong Yudean Finance Co., Ltd.	80,000,000.00	June 20,2017	June 19,2018	
Guangdong Yudean Finance Co., Ltd.	200,000,000.00	December 24,2016	December 23,2017	
Guangdong Yudean Finance Co., Ltd.	50,000,000.00	August 22,2016	August 21,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	September 26,2016	September 25,2017	

Guangdong Yudean Finance Co., Ltd.	30,000,000.00	October 10,2016	October 9,2017	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	December 6,2016	December 5,2017	
Guangdong Yudean Finance Co., Ltd.	60,000,000.00	December 27,2016	December 26,2017	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	January 9,2017	January 8,2018	
Guangdong Yudean Finance Co., Ltd.	60,000,000.00	February 7,2017	February 6,2018	
Guangdong Yudean Finance Co., Ltd.	80,000,000.00	March 7,2017	March 6,2018	
Guangdong Yudean Finance Co., Ltd.	10,000,000.00	March 21,2017	March 20,2018	
Guangdong Yudean Finance Co., Ltd.	30,000,000.00	April 5,2017	April 4,2018	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	May 17,2017	May 16,2018	
Guangdong Yudean Finance Co., Ltd.	110,000,000.00	June 2,2017	June 1,2018	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	June 12,2017	June 11,2018	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	August 15,2016	August 14,2017	
Guangdong Yudean Finance Co., Ltd.	5,000,000.00	August 22,2016	August 21,2017	
Guangdong Yudean Finance Co., Ltd.	89,300,000.00	June 23,2017	June 22,2032	
Guangdong Yudean Finance Co., Ltd.	70,000,000.00	February 15,2016	February 9,2017	
Guangdong Yudean Finance Co., Ltd.	35,000,000.00	March 14,2016	March 10,2017	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	March 21,2016	March 10,2017	
Guangdong Yudean Finance Co., Ltd.	30,000,000.00	July 12,2016	April 21,2017	
Guangdong Yudean Finance Co., Ltd.	20,000,000.00	August 15, 2016	April 21,2017	

Guangdong Yudean Finance Co., Ltd.	40,000,000.00	August 22,2016	May 22,2017	
Loaned				

(6) Related party asset transfer and debt restructuring

In RMB

Related party	Amount borrowed and loaned	Amount of current period	Amount of previous period
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(7) Rewards for the key management personnel

In RMB

Items	Amount of current period	Amount of previous period
Rewards for the key management personnel	2,904,056.00	3,128,044.00

(8) Other related transactions

(a) Allocation of common expenses

The Company's branches Shajiao A and Shajiao C agreed to share common expenses based on their agreed allocation basis. In June 30, 2017, the common expenses received by the Group from Shajiao C was RMB1,309,960.00. (The Company's branches Shajiao A and Shajiao C agreed to share common expenses based on their agreed allocation basis. In June 30, 2016 the common expenses received by the Group from Shajiao C was RMB1,498,424.06.)

(b) Interest income

Items	June 30,2017	June 30,2016
Deposit interest of Yudean		
Finance Company	27,050,894.00	28,900,684.00
Proportion(%)	82.9%	87.04%

(c) Interest expense

	June 30, 2017	June 30, 2016
Loan interest paid to Yudean Finance	138,471,921.00	133,064,560.78
Proportion(%)	20.71%	18.28%

(d) Joint investment

Percentage of equity

Attributable to Yudean

Proportion %

Yudean Finance	65%
Fuel Company	50%
Shanxi Energy	60%
West Investment	35%
Yudean Shipping	45%
Yudean Insurance	49%

6. Payables and receivables of the related party

(1) Receivables

In RMB

Name	Related party	Amount at year end		Amount at year beginning	
		Balance of Book	Bad debt provision	Balance of Book	Bad debt provision
Monetary fund	Guangdong Yudean Finance Co., Ltd.	4,074,044,815.00		4,799,004,094.00	
Account receivable	Shajiao C	8,409,298.00		26,500,702.00	
Account receivable	Guangdong Zhuhai Jinwan Power			2,599,915.00	
Account receivable	Guangdong Yudean Group Co., Ltd. Zhuhai Power			279,747.00	

Account receivable	Biomass Electric Power				
Account receivable	Yuelong Power			2,502,752.00	
Account receivable	Yunhe Power	667,865.00		3,511,430.00	
Other receivable	Guangdong Yudean Environmental protection	42,379,567.00		66,823,439.00	
Other receivable	Yudean PI	1,274,519.00		1,134,699.00	
Other receivable	Shajiao C	1,615,955.00		305,995.00	
Other receivable	Yudean PM	413,282.00		367,626.00	
Other receivable	Yudean Menghua New Energy	16,320.00		16,320.00	
Interest receivable	Guangdong Yudean Finance Co., Ltd.	20,790,253.00		16,640,918.00	
Prepayment	Industry fuel	658,185,449.00		911,360,683.00	
Prepayment	Yudean Natural gas	30,366.00			
Prepayment	Yudean Information Technology	177,925.00			

(2) Payables

In RMB

Name	Related party	Amount at year end	Amount at year beginning
Account payable	Guangdong Fuel Company	1,726,470,356.00	2,172,819,322.00
Account payable	Manming Thermal power	88,805,726.00	89,461,265.00
Account payable	Guangdong Yudean Environmental Protection	50,502,082.00	50,170,970.00
Account payable	Guangdong Yudean Information Technology	152,200.00	702,577.00
Account payable	Guangdong Yudean Shipping	1,220,000.00	3,660,000.00
Account payable	Guangzhou Huangpu Power	3,311,630.00	91,283.00
Account payable	Yuelong Power Generation	34,071.00	66,818.00
Account payable	Guangdong Yudean Property	1,003,729.00	0.00
Account payable	Zhuhai Hengda Energy	37,183.00	0.00
Other payable	haoguan Power	7,747,887.00	10,974,060.00
Other payable	Guangzhou Huangpu Power	1,664,174.00	7,866,983.00

Other payable	Guangdong Yudean Property	619,603.00	4,864,696.00
Other payable	Manming Thermal power	4,000,000.00	4,000,000.00
Other payable	Guangdong Yudean Shipping	920,000.00	3,660,000.00
Other payable	Huangpu Yuehua Human Resource	5,863,867.00	2,209,375.00
Other payable	Guangdong Yudean Environmental Protection	1,084,284.00	1,084,284.00
Other payable	Yudean Real estate	0.00	1,051,099.00
Other payable	Guangdong Yudean Information Technology	113,200.00	112,500.00
Other payable	Shenzhen Tianxin	3,070,000.00	70,000.00
Other payable	Zhuhai Hengda Enerty	0.00	37,183.00
Interest payable	Guangdong Yudean Finance Co., Ltd.	9,004,936.00	67,537,822.00
Bill payable	Fuel Company	0.00	50,000,000.00
Bill payable	Guangdong Yudean Finance Co., Ltd.	592,648,479.00	847,458,278.00
Short-term loan	Guangdong Yudean Finance Co., Ltd.	5,680,000,000.00	3,710,000,000.00
Non-current liability due in 1 year	Guangdong Yudean Finance Co., Ltd.	0.00	267,331,709.00
Long-term loan	Guangdong Yudean Finance Co., Ltd.	2,430,704,019.00	2,040,222,573.00

7. Related party commitment

8. Other

XIII. Stock payment

1. The Stock payment overall situation

Applicable Not applicable

2. The Stock payment settled by equity

Applicable Not applicable

3. The Stock payment settled by cash

Applicable Not applicable

4. Modification and termination of the stock payment

5. Other

XIV. Commitments

1. Importance commitment events

Important commitments of existence of balance sheet date

(a) The Seventh Session of the Board passed the resolution of “Investment in Guishan Offshore Wind Power Project” during its first meeting in 2012 on 19 January, pursuant to which the Company will invest in the construction of South Wind Power based on its 10% shareholding proportion and take part in Guishan Offshore Wind Power Project. The registered capital is tentatively set at RMB 900,000,000. The Company is required to invest RMB 90,000,000 as 10% of the total capital of the project. As at 30 June 2017, the Company injected RMB 70,000,000 to South Wind Power.

(b) The Seventh Session of the Board passed the resolution of “Establishment of Guangdong Yudean Dabu Electric Ltd” during its 11th meeting on 29 October 2012, pursuant to which the Company will establish Dabu Electric as its wholly-owned subsidiary. The Company is required to inject RMB 1,104,000,000 (20% of the total project investment RMB 5,520,000,000) in batches based on the construction progress. As at 30 June 2017, the Company invested RMB 1,000,000,000 to Dabu Electric.

(c) The Seventh Session of the Board passed the resolution of “Capital Increase in Guangdong Yudean Bohe Coal Power Co., Ltd” during its 11th meeting on 29 October 2012, pursuant to which the Company agreed to inject RMB 854,570,000 in cash to Bohe Coal for the construction of terminal project. The injection would be made in batches based on the capital requirement of the project. On 22 August 2013, the Seventh Session of the Board passed the resolution of “Investment in Guangdong Maoming Bohe Electric power generation project” during its 15th meeting, pursuant to which the Company agreed to inject RMB 1,375,000,000 to Bohe Coal for the construction of Bohe electric plant. The injection of the initial capital of Bohe Coal of RMB 285,000,000 was completed. The subsequent injection of RMB 1,090,000,000 will be made in batches based on the capital requirement of the project. The foresaid capital commitment is totaled at RMB 2,229,570,000. As at 30 June 2017, the Company injected RMB 2,100,000,000 to Bohe Coal.

(d) The Sixth Session of the Board agreed to increase its capital in the Company’s associated company Shantou

Wind Power for the construction of a wind power project in Nanao East Island during its eighth meeting on 29 June 2009. The Company agreed to inject RMB 35,000,000 to Shantou Wind Power based on its 25% shareholding proportion. The injection would be made in batches based on the construction progress. As at 30 June 2017, the Company injected RMB 12,470,000 to Shantou Wind Power.

(e) The Sixth Session of the Board passed the resolution of “Capital Increase in Guangdong Yudean Jinghai Power Co., Ltd.” during its 11th meeting on 15 April 2010, pursuant to which the Company agreed to inject RMB 565,025,500 to its subsidiary Jinghai Power based on its 65% shareholding proportion. The Company’s proportion of shareholding in Jinghai Power remains unchanged following the completion of capital increase. As at 30 June 2017, the Company injected RMB 445,010,000 to Jinhai Power.

(f) The Seventh Session of the Board passed the resolution of “Investment in Offshore Wind Power Project by Guangdong Yudean Zhanjiang Wind Power Generation Co., Ltd.” during its second meeting on 28 June 2011, pursuant to which the Company agreed to inject RMB 140,000,000 to its subsidiary Zhanjiang Wind Power for the investment in Xuwen offshore wind power project. The injection would be made in batches based on the actual progress of the project. As at 30 June 2017, the Company injected RMB 75,730,000 to Zhanjiang Wind Power.

(g) The Board passed the resolution (vote & sign) of “Guangdong Yudean Zhanjiang Wind Power Generation Co., Ltd. to Establish Guangdong Yudean Leizhou Wind Power Co., Ltd.” on 9 January 2013, and as at the Eighth Session of the Board on 28 October 2014 the Board passed the resolution of “Capital Increase in Guangdong Yudean Leizhou Wind Power Co., Ltd.”. Pursuant to which the Company established Leizhou Wind Power based on its 70% shareholding proportion of Zhanjiang Wind Power. The registered capital of Leizhou Wind Power does not exceed RMB 162,450,000 and is responsible for the development of Hongxinlou wind power project (49.5MW). The injections of the Company will not surpass RMB 106,718,700 and that of Zhanjiang Wind Power not more than RMB 162,450,000. Thereafter, the Board agreed on the RMB 80,800,000 capital injection to Leizhou Wind Power, after which will own 80% of Leizhou Wind Power’s shares (the amount of capital injection is recorded the price conversion of the asset valuation by competent authorities). As at 30 June 2017, the Company has made RMB 80,800,000 of direct capital injection while Zhanjiang Wind Power has already offered RMB 20,000,000.

(h) The board meeting held on 20 July 2015 passed (vote and sign) the resolution of “Proposal on the Establishment of Guangdong Yudean Electricity Sale Co., Ltd.”. To seize the opportunity of power system reform, adapt to the market development and create new profits, the board agreed the Company to establish a wholly-owned company - Guangdong Yudean Electricity Sale Co., Ltd. with RMB 500,000,000 registered capital. Subsequent to the initial injection of RMB 200,000,000, the Company will inject the capital in batches based on the business development. As at 30 June 2017, the Company has made the capital injection of RMB 230,000,000.

(i) The board meeting held on 20 July 2015 passed (vote and sign) the resolution of “Capital Increase in Guangdong Yudean Huadu Natural Gas Thermal Power Co., Ltd.”. To promote the subsequent development of natural gas thermal power project in Huadu, the board agreed the Company to increased capital of RMB 19,500,000 to Guangdong Yudean Huadu Natural Gas Thermal Power Co., Ltd. based on its 65% shareholding proportion. As at 30 June 2017, the Company has accomplished full capital contribution

(j) The Eighth Session of the Board passed the resolution of “Establishment of Guangdong Yudean Property Self-Insurance Co., Ltd.” during its 9th meeting on 12 November 2015, to enhance the Company’s capability of managing quantitative risks and insurance. The board agreed to establish Guangdong Yudean Property Self-Insurance Co., Ltd. with Yudean, the controlling shareholders, in which the Company contributed RMB147,000,000 and accounted for 49% of the equity. As at 30 June 2017, the Company has not made capital contribution.

(k) The Eighth Session of the Board passed the resolution of “Establishment of Dagaoshan Wind Power Project Company in Dong Autonomous County of Tongdao in Hunan Province” during its 14th meeting on 28 October 2016. To propel the preliminary work of the Hunan Dagaoshan Wind Power project and develop and extend wind power in Hunan Province, the board agreed to establish solely-owned “Dagaoshan Wind Power Project Company” in charge of investment, development and construction of the Dagaoshan Wind Power project. The initial contribution of the registration capital tentatively set as RMB 10,000,000, and the remaining capital will be injected at proper time according to the approval situation of the project and the construction plan deliberated and approved by the board of directors. As at 30 June 2017, the Company has not made capital contribution.

2.Contingency

(1) Significant contingency at balance sheet date

On June 30, 2017, the Company provided joint and several liability guarantee for bank borrowings of RMB 146,450,000 for Yunnan Baoshan binglangjiang Hydropower Development Co., Ltd., which is in process.

On June 30, 2017, the Company provided joint liability guarantee for the investment of RMB15,755,290 in Zhanjiang Fengli. The bank loan of RMB 116,000,000 generated by the Company for Yuejiang Power was held by the Company Provide joint liability guarantee.

(2) The Company have no significant contingency to disclose, also should be stated

The was no significant contingency in the Company.

3.Other

XIV. Post-balance-sheet events

1. Significant events had not adjusted

In RMB

Items	Content	Influence number to the financial position and operating results	Reason of unable to estimate influence number

2. Profit distribution

3. Sales return

4. Notes of other significant events

XVI. Other significant events

1. The accounting errors correction in previous period

(1) Retrospective restatement

In RMB

Content	Processing program	Name of the influenced report items during comparison period	Cumulative impact

(2) Prospective application

Content	Processing program	Reason of adopting prospective application

2. Debt restructuring

3. Replacement of assets

(1) Non-monetary assets exchange

(2) Other assets replacement

4. Pension plan

5. Discontinuing operation

In RMB

Items	Income	Expense	Total profits	Income tax	Net profit	Termination of the business profits attributable of the parent company owner

Other notes

6. Segment information

(1) Recognition basis and accounting policies of reportable segment

(2) The financial information of reportable segment

In RMB

Items	Parent Company	Jinghai Power	Huizhou Pinghai	Red Bay	Zhanjiang Power	Zhongyue Energy	Other	Partial offset	Total
Main Business Income	928,897,921.00	2,029,676,113.00	1,633,980,661.00	1,846,487,895.00	779,186,233.00	932,577,754.00	4,180,620,054.00	-30,183,644.00	12,301,242,987.00
Main Business Cost	885,653,373.00	1,826,542,971.00	1,214,359,920.00	1,625,969,865.00	713,303,288.00	892,944,054.00	3,994,186,452.00	-36,666,119.00	11,116,293,804.00
Profit Total	1,020,349,073.00	33,276,869.00	341,289,010.00	109,274,861.00	76,392,413.00	-39,976,471.00	-198,407,892.00	-913,793,231.00	428,404,632.00
Assets Total	27,921,434,543.00	9,872,004,882.00	6,200,787,590.00	7,212,363,525.00	4,296,991,487.00	5,118,845,372.00	31,271,183,779.00	-21,663,038,117.00	70,230,573,061.00
Liability Total	5,011,567,870.00	6,479,534,944.00	4,302,028,042.00	4,041,718,688.00	318,902,722.00	3,888,836,326.00	20,632,616,742.00	-3,352,019,754.00	41,323,185,580.00

(3) There was no reportable segment, or the total amount of assets and liabilities of each part of reportable segment, shall disclose the reason.

(4) Other notes

7. Other important transactions and events have an impact on investors' decision-making

8. Other

XVII. Notes s of main items in financial reports of parent company

(1) Account receivable

1. Classification accojunt receivables.

In RMB

Classification	Amount in year-end					Amount in year-beginning				
	Book Balance		Bad debt provision		Book value	Book Balance		Bad debt provision		Book value
	Amount	Proportion(%)	Amount	Proportion(%)		Amount	Proportion(%)	Amount	Proportion(%)	
Accounts receivable of individual significance and subject to individual impairment assessment	208,906,179.00	100.00%			208,906,179.00	211,416,396.00	99.56%			211,416,396.00
Accounts receivable						926,802.00	0.44%			926,802.00

of individual insignificance but subject of individual impairment assessment						.00				
Total	208,906, 179.00	100.00%			208,906,1 79.00	212,343 ,198.00	100.00%			212,343,19 8.00

Receivable accounts with large amount individually and bad debt provisions were provided.

Applicable Not applicable

In RMB

Content of account receivable (Unit)	End of term			
	Account receivable	Provision for bad debts	Proportion of provision	Reason for provision
GPGC	208,906,179.00		0.00%	Full amount recovery is expected
Total	208,906,179.00		--	--

Account receivable on which bad debt provisions are provided on age basis in the group

Applicable Not applicable

Receivable accounts on which had debt provisions are provided on percentage analyze basis in a portfolio

Applicable Not applicable

Receivable accounts on which had debt provisions are provided by other ways in the portfolio

Not applicable

Content of account receivable	Book amount	Provision for bad debts	Proportion of provision	Reason for provision
Electricity receivable	208,906,179		0.00	
Thermal sales receivable			0.00	
Services			0.00	
Other			0.00	
Total	208,906,179			

(2) Accounts receivable withdraw, reversed or collected during the reporting period

The withdrawal amount of the bad debt provision during the reporting period was of RMB 0.00;The amount of the reversed or collected part during the reporting period was of RMB0.00.

Where the current bad debts back or recover significant amounts:

In RMB

Name	Back or withdraw money	Method
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(3) The current accounts receivable written-offs situation

In RMB

Items	Amount written-offs situation
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Account receivables actually written-offs during the reporting period:

In RMB

Name	Nature of account receivable	Amount written-off	Reason for written-off	Verification procedures	Arising form related transactions(Y/N)
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Explanation for written-off of account receivables:

(4) The ending balance of other receivable owed by the imputation of the top five parties

Name	Amount	Provision for bad debts	Proportion(%)
Total	208,906,179	-	
GPGC	208,906,179		

(5) Account receivable which terminate the recognition owing to the transfer of the financial assets

(6) The amount of the assets and liabilities formed by the transfer and the continues involvement of accounts receivable

Other notes:

2. Other accounts receivable

(1) Other accounts receivable disclosed by category

In RMB

Classification	Amount in year-end					Amount in year- begin				
	Book Balance		Bad debt provision		Book value	Book Balance		Bad debt provision		Book value
	Amount	Proportion(%)	Amount	Proportion(%)		Amount	Proportion(%)	Amount	Proportion(%)	
Other accounts receivable of individual significance and subject to individual impairment assessment	10,000,000.00	48.38%		0.00%	10,000,000.00	115,767,023.00	94.17%		0.00%	115,767,023.00

Other accounts receivable of individual insignificance but subject to individual impairment assessment	10,671,598.00	51.62%	0.00%	10,671,598.00	7,166,726.00	5.83%	11.73%	7,166,726.00
Total	20,671,598.00	100.00%	0.00%	20,671,598.00	122,933,749.00	100.00%	4.59%	122,933,749.00

Other receivable accounts with large amount and were provided had debt provisions individually at end of period.

Applicable Not applicable

In RMB

Other receivable (Unit)	End of term			
	Other receivable	Bad debt provision	Proportion	Reason
Tongdao Yuexin Wind Power Generation Co., Ltd.	10,000,000.00			
Total	10,000,000.00		--	--

Other receivable accounts in Group on which bad debt provisions were provided on age analyze basis:

Applicable Not applicable

Other receivable account in Group on which bad debt provisions were provided on percentage basis:

Applicable Not applicable

Other Receivable accounts on which bad debt provisions are provided by other ways in the portfolio:

Applicable Not applicable

(2) Bad debt provision accrual collected or switch back

Bad debt provision accrual was RMB0.00, the account collected or switches back amounting to RMB 0.00.

Significant amount of reversed or recovered bad debt provision:

In RMB

Name	Amount	Method

(3) Other account receivables actually cancel after write-off

In RMB

Items	Amount

Of Which, Other receivable write-off:

In RMB

Name	Nature	Amount	Reason	program	Whether the money is generated by

					related party transactions
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Notes:

(4) Other account receivables category by nature of money

In RMB

Nature	Ending book balance	Beginning book balance
Prepayments for construction	10,000,000.00	
Reserve funds	3,773,825.00	319,051.00
Prepayments for construction	773,384.00	313,647.00
Government Grants		100,000,000.00
Pending investment		15,767,023.00
Other	6,124,389.00	6,534,028.00
Total	20,671,598.00	122,933,749.00

(5) The ending balance of other receivables owed by the imputation of the top five parties

In RMB

Name	Nature	Year-end balance	Age	Portion in total other receivables(%)	Bad debt provision of year-end balance
Tongdao Yuexin Wind Pwer Generation Co., Ltd.	Pending investment	10,000,000.00	Within 1 year	48.38%	
Guangdong Yudean Environmental Protection Co., Ltd.	Product sales	2,943,808.00	ithin 1 year	14.24%	
Dongguan Humen Jinfan Industry Company	Water and electricity rental advances	1,912,320.00	ithin 1 year	9.25%	
Guangdong Yudean Group Shajiao C	Water and electricity rental advances	1,615,955.00	ithin 1 year	7.82%	
Employee	Petty cash	773,384.00	ithin 1 year	3.74%	
Total	--	17,245,467.00	--	83.43%	

(6) Accounts receivable involved with government subsidies

In RMB

Name of units	Project of government	Closing balance	Closing age	Estimated received time, amount and basis

(7) Other account receivable which terminate the recognition owing to the transfer of the financial assets

(8) The amount of the assets and liabilities formed by the transfer and the continues involvement of other accounts receivable

Other Notes:

3.Long –term share equity investment

In RMB

Items	End of term			Beginning of term		
	Book Balance	Impairment provision	Book value	Book Balance	Impairment provision	Book value
Investment in subsidiaries	18,447,151,604.00	489,567,215.00	17,957,584,389.00	18,015,651,604.00	489,567,215.00	17,526,084,389.00
Investment in joint ventures and associates	5,626,407,737.00		5,626,407,737.00	5,370,651,524.00		5,370,651,524.00
Total	24,073,559,341.00	489,567,215.00	23,583,992,126.00	23,386,303,128.00	489,567,215.00	22,896,735,913.00

(1) Investment in subsidiaries

In RMB

Name of investee	Opening balance	Increase	Decrease	Closing balance	Impairment provision	Impairment provision for the year
Zhanjiang Power	2,185,334,400.00			2,185,334,400.00		
Guangdong Yujia Power	631,679,338.00			631,679,338.00	0.00	455,584,267.00
Maoming Zhenneng	687,458,978.00			687,458,978.00		
Guangdong Yudean Jinghai Power	1,930,395,668.00			1,930,395,668.00		
Guangdong Yudean Zhangjiang Wind Power	242,277,000.00			242,277,000.00		
Zhangjiang Zhongyue Energy	1,150,248,115.00			1,150,248,115.00		
Guangdong Humen Power	90,000,000.00			90,000,000.00	0.00	33,982,948.00

Guangdong Yudean Anxin	20,000,000.00			20,000,000.00		
Guangdong Yudean Bohe Electric	1,985,000,000.00	115,000,000.00		2,100,000,000.00		
Huizhou Pinghai Power	720,311,347.00			720,311,347.00		
Guangdong Red Bay	2,220,023,386.00			2,220,023,386.00		
Huizhou Natural Gas	977,416,646.00			977,416,646.00		
Guangqian Power	1,353,153,223.00			1,353,153,223.00		
Yuejiang Power	856,694,674.00	297,000,000.00		1,153,694,674.00		
Huadu Natural Gas	78,000,000.00	19,500,000.00		97,500,000.00		
Dapu Power	1,000,000,000.00			1,000,000,000.00		
Province Wind Power	827,419,390.00			827,419,390.00		
Leizhou Wind power	80,800,000.00			80,800,000.00		
Qujie Wind Power	231,750,000.00			231,750,000.00		
Electric Sale	230,000,000.00			230,000,000.00		
Lincang Energy	427,689,439.00			427,689,439.00		
Yudean Yongan Natural gas	90,000,000.00			90,000,000.00		
Total	18,015,651,604.00	431,500,000.00		18,447,151,604.00		489,567,215.00

(2) Investment in joint ventures and associates

In RMB

Name of investee	Beginning of term	Increase/decrease in this period									End of term	Balance of the provision on for impairment
		Increase in investment	Decrease in investment	Investment income under equity method	Other comprehensive income	Other changes in equity	Announced for distributing cash dividend or profit	Provision for impairment	Other			
I. Joint venture												

Industry	584,241,3			35,469,27			59,231,11			560,479,5
Fuel	60.00			6.00			5.00			21.00
Subtotal	584,241,3 60.00			35,469,27 6.00			59,231,11 5.00			560,479,5 21.00
II. Associatesd										
Shanxi Yudean Enerty	998,393,3 92.00			105,186,4 50.00			8,000,000 .00			1,095,579 ,842.00
Yudean Finance	667,666,8 53.00			46,164,42 2.00			42,295,03 3.00			671,536,2 42.00
Taishan Power	1,970,490 ,827.00			45,012,24 6.00						2,015,503 ,073.00
Yudean Shipping	935,332,5 53.00			5,930,929 .00			2,188,557 .00			939,074,9 25.00
Yudean West Investme nt	200,011,5 82.00			-17,279,5 05.00						182,732,0 77.00
Yangshan Jiangkeng	5,991,055 .00			420,904.0 0						6,411,959 .00
Yangshan Zhongxin keng	8,523,902 .00			500,129.0 0			933,933.0 0			8,090,098 .00
Yudean Insurance		147,000,0 00.00								147,000,0 00.00
Subtotal	4,786,410 ,164.00	147,000,0 00.00		185,935,5 75.00			53,417,52 3.00			5,065,928 ,216.00
Total	5,370,651 ,524.00	147,000,0 00.00		221,404,8 51.00			112,648,6 38.00			5,626,407 ,737.00

(3) Other

4. Business income, Business cost

In RMB

Items	Amount of current period		Amount of previous period	
	Income	Cost	Income	Cost
Main business	928,897,921.00	885,653,373.00	10,169,505,901.00	7,754,418,633.00
Other business	10,867,381.00	1,472,966.00	65,483,665.00	13,491,596.00

Total	939,765,302.00	887,126,339.00	10,234,989,566.00	7,767,910,229.00
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Other notes:

5. Investment income

In RMB

Items	Amount of current period	Amount of previous period
Income from long-term cost investment	877,823,419.00	1,717,042,667.00
Income from long-term equity investment	221,764,316.00	123,853,097.00
Hold the investment income during from available-for-sale financial assets	2,124,000.00	2,520,000.00
Entrust Loan interest income	8,780,663.00	11,146,250.00
Other	-15,227.00	-1,416,699.00
Total	1,110,477,171.00	1,853,145,315.00

6. Other

XVIII. Supplement information

1. Particulars about current non-recurring gains and loss

√ Applicable □ Not applicable

In RMB

Items	Amount	Notes
Gains/losses from the disposal of non-current asset	612,592.00	
Governmental subsidy calculated into current gains and loss (while closely related with the normal business of the Company, excluding the fixed-amount or fixed-proportion governmental subsidy according to the unified national standard)	2,257,231.00	
Effect on current gains/losses when a one-off adjustment is make to current gains/losses according to requirements of taxation.	-28,088,810.00	Guangqian company received the <i>Decisions on Handling of the Tax Affairs</i> (SGSJC[2017] No.0013) issued by the Inspection Department of Shenzhen Municipal Office, SAT on June 26, 2017, which requires Guangqian company to pay VAT and overdue fees. Such decisions are under negotiation among several parties at

		present.
Other non-business income and expenditures other than the above	-3,175,695.00	
Less: Influence amount of income tax	980,615.00	
Influenced amount of minor shareholders' equity	-1,308,291.00	
Total	-28,067,006.00	--

Explain the reasons if the Company classifies an item as an extraordinary gain/loss according to the definition in the Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public-Extraordinary Gains and Losses, or classifies any extraordinary gain/loss item mentioned in the said explanatory announcement as a recurrent gain/loss item.

Applicable Not applicable

2. Return on net asset and earnings per share

Profit of report period	Weighted average return on equity (%)	Earnings per share	
		Basic earnings per share (RMB/share)	Diluted earnings per share (RMB/share)
Net profit attributable to the Common stock shareholders of Company.	0.55%	0.0245	0.0245
Net profit attributable to the Common stock shareholders of Company after deducting of non-recurring gain/loss.	0.67%	0.0299	0.0299

3. The differences between domestic and international accounting standards

(1) Simultaneously pursuant to both Chinese accounting standards and international accounting standards disclosed in the financial reports of differences in net income and net assets.

Applicable Not applicable

In RMB

	Net profit		Net assets	
	Amount in the reporting period	Amount in the previous period	End of the reporting period	Beginning of the reporting period
According to CAS	128,735,725.00	738,374,784.00	23,104,526,322.00	23,378,847,225.00
Items and amount adjusted according to IAS				
The difference arising			64,623,000.00	64,623,000.00

from recognition of goodwill after merger of enterprises under the same control				
Difference arising from recognition of land use value after enterprise merger	-315,000.00	-315,000.00	18,545,000.00	18,860,000.00
Influence on minority interests	27,060.00	27,060.00	4,674,919.00	4,701,979.00
According to IAS	128,447,786.00	738,086,844.00	23,127,746,242.00	23,467,032,204.00

(2) Discrepancy in net profit and net assets as disclosed in the financial report respectively according to the accounting standards outside Mainland China and CAS

Applicable Not Applicable

(3) Note to the discrepancy in accounting data under the accounting standards outside Mainland China. In case the discrepancy in data which have been audited by an overseas auditing agent has been adjusted, please specify the name of the overseas auditing agent.

- (a) The difference arising from recognition of goodwill after merger of enterprises under the same control and recognition of land value after enterprise merger.

As required by new Chinese accounting standards, the goodwill formed by the merger of enterprises under the same control shall not be recognized and capital surplus shall be adjusted. Under IFRS, the goodwill formed by the merger of enterprises under the same control shall be recognized and equal to the difference between merger cost and share of fair value of recognizable net assets of the purchased party obtained in merger. Meanwhile, all assets of the purchased party obtained in merger shall be accounted for according to their fair value while such assets shall be accounted for according to their book value according to original Chinese accounting standards for business enterprises. Therefore, this difference will continue to exist.

- (b) Influence on minority interests

Housing reform loss occurred to the Company and some holding subsidiaries. Therefore, there's some influence on minority interests.

4. Other

XI. Documents available for inspection

1. Text of Semi-annual report carrying the signature of Chairman of the Board;
2. Financial statements bearing the seal and signature of legal representative, financial controller and the person in charge of the accounting organ;
3. All original copies of official documents and notices, which were disclosed in Securities Times, China Securities and Hong Kong Commercial Daily (Both English and Chinese version);
4. The article of association of the Company;
5. English version of the semi-annual report.

The documents mentioned above are kept in office, and are ready for reference at any time (except public holidays, Saturday and Sunday).

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

Chairman of the Board: Huang Zhenhai

August 31, 2017