

Stock Code: 200771

Stock ID: Hangqilun B

Announcement No.:2022-82

## Hangzhou Steam Turbine Power Group Co., Ltd.

### The Third Quarterly Report 2022

*The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. Not any false record, misleading statement or significant omission carried in this announcement.*

#### Important content reminder:

1. The Board of Directors, The Supervisory Committee, the supervisors and the directors of the Company guarantee that there are no significant omissions, fictitious or misleading statements carried in the Report and we will accept individual and joint responsibilities for the truthfulness, accuracy and completeness of the Report.

2. Principal of the Company, Person in Charge of Accounting Works and Person in Charge of Accounting Organ (Accounting Officer) hereby confirm that the Financial Report of the Third Quarterly Report is authentic, accurate and complete.

3. Whether the Third Quarterly Report has been audited or not

Yes No

#### I. Main financial data

##### (I) Main accounting data and financial indexes

Whether it has retroactive adjustment or re-statement on previous accounting data

Yes No

Retroactive adjustment or restatement of causes

Merger of enterprises under the same control

	This period	Same period of last year	Increase/decrease in the period compared with the same period of the previous	Year-begin to period-end	The same period of the previous year	Increase/decrease from year-begin to period-end compared with the same period of the
			period of the previous			period of the

				year				previous year
		Before adjustment	After adjustment	After adjustment		Before adjustment	After adjustment	After adjustment
Operating income (Yuan)	1,204,092,736.67	1,114,367,481.21	1,115,511,791.65	7.94%	4,280,073,070.25	4,080,387,932.28	4,279,413,160.47	0.02%
Net profit attributable to the shareholders of the listed company (Yuan)	79,920,825.31	151,725,602.91	165,072,957.19	-51.58%	428,261,135.32	577,367,019.86	501,257,866.98	-14.56%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	62,952,498.88	143,471,580.39	143,471,580.39	-56.12%	333,720,069.14	401,984,713.67	401,984,713.67	-16.98%
Cash flow generated by business operation, net (Yuan)	-	-	-	-	84,191,460.06	- 134,439,561.16	- 113,223,697.05	174.36%
Basic earning per share(Yuan /Share)	0.08	0.16	0.17	-52.94%	0.45	0.60	0.52	-13.46%
Diluted gains per share(Yuan /Share)	0.08	0.16	0.17	-52.94%	0.45	0.60	0.52	-13.46%
Weighted average return on equity (%)	0.94%	1.80%	1.97%	-1.03%	5.24%	6.95%	6.02%	-0.78%
	End of this period	End of last period		Increase/decrease at the period-end compared with the end of the previous year				
		Before adjustment		After adjustment		After adjustment		
Gross assets (Yuan)	15,812,924,292.71	16,319,667,628.76		16,319,667,628.76		-3.11%		
Net assets attributable to the shareholders of the listed company (Yuan)	8,426,156,894.86	7,927,485,773.65		7,927,485,773.65		6.29%		

**(II) Items and amount of non-current gains and losses**

√ Applicable □ Not applicable

In RMB

Items	This period	Amount from year-begin to period -end	Notes
Non-current asset disposal gain/loss(including the write-off part for which assets impairment provision is made)	-92,865.50	-280,430.85	
Tax refund, deduction and exemption that is examined and approved by authority exceeding or has no official approval document.	0.00	0.00	
Governmental Subsidy accounted as current gain/loss, except for those subsidies at with amount or quantity fixed by the national government and closely related to the Company's business operation.	17,517,830.64	42,838,831.77	
Capital occupation charges on non-financial enterprises that are recorded into current gains and losses	0.00	0.00	
Gains due to that the investment costs for the Company to obtain subsidiaries, associates and joint ventures are lower than the enjoyable fair value of the identifiable net assets of the investees when making the investments	0.00	0.00	
Gain/loss on non-monetary asset swap	0.00	0.00	
Gain/loss on entrusting others with investments or asset management	0.00	0.00	
Asset impairment provisions due acts of God such as natural disasters	0.00	0.00	
Gains/losses of debt restructure	0.00	0.00	
Reorganization expenses, such as expenditure for allocation of employees and integration fee	0.00	0.00	
Gains/losses exceeding the fair value arising from transactions with obviously unfair prices	0.00	0.00	
Net gain and loss of the subsidiary under the common control and produced from enterprise consolidation from the beginning of the period to the consolidation date	0.00	0.00	
Gain and loss arising from contingent matters irrelevant with the Company's normal operation business	0.00	0.00	
Gain and loss from change of the fair value arising from transactional monetary assets, transactional financial liabilities as held as well as the investment income arising from disposal of the transactional monetary assets, transactional financial liabilities and financial assets available for sale excluding the effective hedging transaction in connection with the Company's normal business	4,365,579.73	33,103,514.87	
Reverse of the provision for impairment of accounts receivable undergoing impairment test individually	0.00	0.00	
Gain/loss from external entrusted loan	0.00	0.00	
Gain and loss arising from change in the fair value of the investment based real estate measure afterwards by means of fair value model	0.00	0.00	
Influence upon the current gains and losses from the once-and-for-all adjustment over the	0.00	0.00	

current gains and losses according to the taxation and accounting laws and regulations			
Income from custodian charge obtained from entrusted operation	0.00	0.00	
Other non-operating income and expenditure except for the aforementioned items	1,140,267.46	41,898,043.77	
Other profit and loss items that meet the definition of non-operating profit and loss	0.00		
Less: Influenced amount of income tax	3,244,131.68	16,780,946.48	
Amount of influence of minority interests (After tax)	2,718,354.22	6,237,946.90	
Total	16,968,326.43	94,541,066.18	--

Other gain/loss items that qualified the definition of non-recurring profit (gains)/losses:

Applicable  Not applicable

The Company does not have other gain/loss items that qualified the definition of non-recurring profit (gains)/losses

Explanation on those non-recurring gain/loss listed in the “Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss” defined as recurring gain/loss

Applicable  Not applicable

The Company does not have the non-recurring gain/loss listed in the “Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss” defined as recurring gain/loss

### (III) Particulars about changes in items of main accounting data and financial index and explanations of reasons

Applicable  Not applicable

Balance sheet items	September 30,2022	January 1,2022	YOY increase or decrease	Reason
Transactional financial assets	772,087,472.70	960,645,259.82	-19.63%	Mainly due to the decrease in the purchase of wealth management products.
Inventories	2,338,715,951.04	3,041,643,747.35	-23.11%	Mainly due to the decrease in the purchase of raw materials in the current period; Major customers concentrated deliveries, and the number of inventory sets of goods was reduced.
Other current asset	7,687,279.33	66,174,951.42	-88.38%	Mainly due to the merger of the steam turbine heavy industry company in the previous period, and the original VAT retained tax that could not be deducted previously was deducted in the current period.
Long-term receivable	92,841,093.20	153,741,093.20	-39.61%	Mainly due to the new energy company received the project funds of Tianjin Tiantie and Lu'an Fanfeng Projects.
Construction in progress	322,423,944.06	517,835,956.11	-37.74%	Mainly due to the projects such as the Steam Turbine Heavy Industry Technology Building transferred into the fixed assets.
Development expenses	23,544,630.71	-		Mainly due to the estimated expensed gas turbine development costs incurred in the current period.
Notes payable	407,921,570.83	309,404,319.27	31.84%	Mainly due to the increase in self-issued bill payments in the current period.
Contract liabilities	2,322,393,282.57	3,052,515,293.06	-23.92%	Mainly due to a decrease in advance receipts in the current period.
Tax payable	54,868,955.51	81,622,378.10	-32.78%	Mainly due to the balance of value-added tax and income tax payable at the end of the period decreased compared with the beginning of the

				period.
Other account payable	290,633,034.26	434,578,338.13	-33.12%	Mainly due to the return of 145 million yuan of borrowings by the new energy company in the current period.
Non-current liability due within 1 year	12,551,953.25	17,607,722.97	-28.71%	Mainly due to a decrease in bank loans maturing within one year in the current period.
Other current liability	300,693,733.45	395,640,629.47	-24.00%	Mainly due to the reduction of taxes corresponding to the advance receipts in the current period.
Special payable	12,231,798.64	7,249,677.56	68.72%	Mainly due to the YOY increase in financial incentive fees received in the current period.
Share capital	980,179,980.00	754,010,400.00	30.00%	Mainly due to the Company distributed 3 bonus shares per 10 shares to all shareholders in the current period.
Minority shareholders' equity	598,113,706.79	402,064,747.47	48.76%	Mainly due to the Zhongneng company received the capital increase by shareholders in the current period.
<b>Income statement items</b>	<b>Current period</b>	<b>Last period</b>	<b>YOY increase or decrease</b>	<b>Reason</b>
Business tax and surcharge	14,403,727.96	28,634,628.60	-49.70%	Mainly due to that the previous heavy industry's VAT retained tax is offset in the current period after the heavy industry merged into, resulting in a decrease in the payment of value-added tax in the current period and a decrease in taxes and surcharges provision.
R & D expense	195,605,314.43	274,024,213.51	-28.62%	Mainly due to the number of R&D units decreased.
Financial expenses	-35,411,697.65	-3,713,944.43	-853.48%	Mainly due to an increase in net foreign exchange income YOY.
Impairment loss of assets/ Credit impairment loss	-2,596,004.18	-31,779,436.61	91.83%	Mainly due to the good collection of accounts receivable in the current period, and the provision for bad debts is reversed.
Income from fair value change	402,212.88	-719,371.14	155.91%	Mainly due to the change in the fair value of Lutianhua shares held in the current period.
Investment income	127,857,624.09	163,889,158.49	-21.99%	Mainly due to the recognition of a large amount of convertible bond income in the same period of the previous year.
Other income	43,254,619.27	127,992,622.26	-66.21%	Mainly due to the decrease in recognition of other income of relocation expenses in the current period compared with the same period last year.
Non-operating income	45,722,943.12	128,047,121.56	-64.29%	Mainly due to received compensation of 109 million yuan paid by China Steel Equipment Co., Ltd in the same period of the previous year.
Non-operating expenses	4,498,465.53	83,279,119.74	-94.60%	Mainly due to the recognition of relocation loss by the transfer of 86.06 million yuan of real estate and land to Steam Turbine Holdings in the same period of the previous year.
Income tax expenses	76,045,433.74	102,307,394.34	-25.67%	Mainly due to an increase in deferred tax expense in the same period last year.
Profit and loss of minority shareholders	73,777,784.82	52,381,076.86	40.85%	Mainly due the net profit of some subsidiaries increased YOY.
<b>Cash Flow Statement Items</b>	<b>Current period</b>	<b>Last period</b>	<b>YOY increase or decrease</b>	<b>Reason</b>
Cash flow generated by business operation, net	84,191,460.06	-113,223,697.05	174.36%	Mainly due to a YOY decrease in cash outflows for corporate income tax payments.

Net cash flow generated by investment	175,648,596.47	87,631,322.49	100.44%	Mainly due to a YOY decrease in net purchases of wealth management products.
Net cash flow generated by Financing	-297,335,597.28	-369,654,728.72	19.56%	Mainly due to the subsidiaries China Energy Company and Casting Company absorbed investments.

## II. Shareholders Information

### (I) Total number of common shareholders and preference shareholders with voting rights recovered and top ten common shareholders

In shares

Total number of common shareholders at the period-end		11,153	Total preference shareholders with the voting power recovered at the end of the reporting period(if any)		0	
Shares held by the top 10 shareholders						
Shareholder name	Properties of shareholder	Share proportion %	Quantity	Amount of tradable shares with Conditional held	Pledging or freezing	
					Status of the shares	Quantity
Hangzhou Steam Turbine Holdings Co., Ltd.	State-owned legal person	63.64%	623,772,240	623,772,240		
China Merchants Securities(HK)Co., Ltd.	Foreign legal person	0.70%	6,891,523	0		
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Foreign legal person	0.69%	6,805,897	0		
Zhou Jie	Domestic Natural person	0.64%	6,302,300	0		
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Foreign legal person	0.59%	5,764,789	0		
ISHARES CORE MSCI EMERGING MARKETS ETF	Foreign legal person	0.53%	5,179,362	0		
VANGUARD EMERGING MARKETS STOCK INDEX FUND	Foreign legal person	0.52%	5,096,887	0		
NORGES BANK	Foreign legal person	0.33%	3,268,888	0		
Xia Zulin	Domestic Natural person	0.32%	3,170,000	0		
Gu Yang	Domestic Natural person	0.21%	2,038,821	0		

Shares held by the Top 10 Shareholders of Non-restricted shares			
Shareholders' Names	Number of the non-restricted shares held	Share type	
		Share type	Quantity
China Merchants Securities(HK)Co., Ltd.	6,891,523	Foreign shares placed in domestic exchange	6,891,523
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	6,805,897	Foreign shares placed in domestic exchange	6,805,897
Zhou Jie	6,302,300	Foreign shares placed in domestic exchange	6,302,300
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	5,764,789	Foreign shares placed in domestic exchange	5,764,789
ISHARES CORE MSCI EMERGING MARKETS ETF	5,179,362	Foreign shares placed in domestic exchange	5,179,362
VANGUARD EMERGING MARKETS STOCK INDEX FUND	5,096,887	Foreign shares placed in domestic exchange	5,096,887
NORGES BANK	3,268,888	Foreign shares placed in domestic exchange	3,268,888
Xia Zulin	3,170,000	Foreign shares placed in domestic exchange	3,170,000
Gu Yang	2,038,821	Foreign shares placed in domestic exchange	2,038,821
Wang Yihu	2,001,956	Foreign shares placed in domestic exchange	2,001,956
Explanation on associated relationship or concerted action of the above shareholders	(1)It is unknown to the Company if there is any relationship among the top 10 common share holders without restriction. (2) Other Shareholders. is not an action-in-concert” party with any of other shareholders as described by the “Administration Rules of Informational Disclosure about Change of Shareholding Statues of PLCs”.		
Note to the top 10 common stockholders involved in margin financing & securities lending (If any)	Not applicable		

**(II) Total shareholders with preferred stock held and shares held by top ten shareholders with preferred stock held**

Applicable  Not applicable

**III. Other significant events**

Applicable  Not applicable

**IV. Quarterly financial statements****(I) Financial statement****1. Consolidated balance sheet**

Prepared by:: Hangzhou Steam Turbine Power Group Co., Ltd.

September 30,2022

In RMB

Items	September 30,2022	January 1,2022
Current asset:		
Monetary fund	1,600,120,382.72	1,622,883,247.79
Settlement provision		
Outgoing call loan		
Transactional financial assets	772,087,472.70	960,645,259.82
Derivative financial assets		
Notes receivable	162,549,083.11	215,046,941.09
Account receivable	1,997,483,542.19	1,997,950,120.70
Financing receivable	814,717,258.31	816,653,211.21
Prepayments	515,339,049.12	443,770,434.91
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Other account receivable	40,071,112.51	44,163,396.56
Including: Interest receivable	148,110.82	
Dividend receivable		
Repurchasing of financial assets		
Inventories	2,338,715,951.04	3,041,643,747.35
Contract assets	641,504,601.88	583,026,649.99
Assets held for sales		
Non-current asset due within 1 year		
Other current asset	7,687,279.33	66,174,951.42
Total of current assets	8,890,275,732.91	9,791,957,960.84
Non-current assets:		
Loans and payment on other's behalf disbursed		
Creditor's Investment		
Other Creditor's Investment		
Long-term receivable	92,841,093.20	153,741,093.20
Long term share equity investment		
Other equity instruments investment	3,874,221,685.50	3,485,440,140.92
Other non-current financial assets	15,614,773.22	14,792,533.96



Property investment	6,564,605.43	6,903,986.07
Fixed assets	1,910,945,993.68	1,658,423,191.83
Construction in progress	322,423,944.06	517,835,956.11
Production physical assets		
Oil & gas assets		
Use right assets	24,659,930.05	30,437,778.92
Intangible assets	274,025,685.43	277,469,707.24
Development expenses	23,544,630.71	
Goodwill		
Long-germ expenses to be amortized		
Deferred income tax asset	377,806,218.52	382,665,279.67
Other non-current asset		
Total of non-current assets	6,922,648,559.80	6,527,709,667.92
Total of assets	15,812,924,292.71	16,319,667,628.76
Current liabilities		
Short-term loans	291,300,000.00	250,065,920.45
Loan from Central Bank		
Borrowing funds		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable	407,921,570.83	309,404,319.27
Account payable	1,546,265,212.10	1,910,150,188.14
Advance receipts	43,034.40	812,701.37
Contract liabilities	2,322,393,282.57	3,052,515,293.06
Selling of repurchased financial assets		
Deposit taking and interbank deposit		
Entrusted trading of securities		
Entrusted selling of securities		
Employees' wage payable	116,051,047.27	133,122,509.92
Tax payable	54,868,955.51	81,622,378.10
Other account payable	290,633,034.26	434,578,338.13
Including: Interest payable		
Dividend payable		
Fees and commissions payable		
Reinsurance fee payable		
Liabilities held for sales		
Non-current liability due within 1 year	12,551,953.25	17,607,722.97
Other current liability	300,693,733.45	395,640,629.47
Total of current liability	5,342,721,823.64	6,585,520,000.88
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term loan	185,805,333.33	180,830,007.55
Bond payable		
Including: preferred stock		
Sustainable debt		
Lease liability	20,965,089.44	22,575,754.77
Long-term payable	12,561,798.64	7,579,677.56
Long-term remuneration payable to staff		
Expected liabilities		
Deferred income	703,877,401.95	729,438,751.74
Deferred income tax liability	522,490,146.82	464,172,915.14
Other non-current liabilities		
Total non-current liabilities	1,445,699,770.18	1,404,597,106.76
Total of liability	6,788,421,593.82	7,990,117,107.64
Owners' equity		
Share capital	980,179,980.00	754,010,400.00

Other equity instruments		
Including: preferred stock		
Sustainable debt		
Capital reserves	324,772,127.29	282,946,030.50
Less: Shares in stock	144,078,948.09	144,078,948.09
Other comprehensive income	2,960,271,673.68	2,629,477,756.99
Special reserve	17,718,445.92	18,369,033.52
Surplus reserves	625,178,089.82	625,178,089.82
Common risk provision		
Retained profit	3,662,115,526.24	3,761,583,410.91
Total of owner's equity belong to the parent company	8,426,156,894.86	7,927,485,773.65
Minority shareholders' equity	598,345,804.03	402,064,747.47
Total of owners' equity	9,024,502,698.89	8,329,550,521.12
Total of liabilities and owners' equity	15,812,924,292.71	16,319,667,628.76

Legal Representative: Zheng Bin

Person in charge of accounting: Zhao Jiamao

Accounting Dept Leader: Jin Can

## 2. Consolidated Income statement between the beginning of the year and end of the report period

Items	In RMB	
	Amount in this period	Amount in last period
I. Turnover	4,280,073,070.25	4,279,413,160.47
Including: Operating income	4,280,073,070.25	4,279,413,160.47
Interest income		
Insurance fee earned		
Commission charge and commission income		
II. Total operating costs	3,912,108,993.85	3,927,678,552.13
Including : Operating costs	3,085,529,193.43	2,987,041,711.99
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Appropriation of deposit for duty, net		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	14,403,727.96	28,634,628.60
Sales expense	125,538,455.52	127,611,118.56
Administrative expense	526,444,000.16	514,080,823.90
R & D expense	195,605,314.43	274,024,213.51
Financial expenses	-35,411,697.65	-3,713,944.43
Including: Interest expense	20,382,889.46	19,974,104.47
Interest income	14,786,623.93	13,491,499.14
Add: Other income	43,254,619.27	127,992,622.26
Investment gain ("-"for loss )	127,857,624.09	163,889,158.49
Including: investment gains from affiliates		
Financial assets measured at amortized cost cease to be recognized as income		
Gains from currency exchange		
Net exposure hedging income		
Changing income of fair value	402,212.88	-719,371.14

Credit impairment loss	-1,211,899.19	7,805,194.34
Impairment loss of assets	-1,384,104.99	-39,584,630.95
Assets disposal income	-22,652.17	60,755.02
III. Operating profit (“-”for loss)	536,859,876.29	611,178,336.36
Add : Non-operating income	45,722,943.12	128,047,121.56
Less: Non-operating expense	4,498,465.53	83,279,119.74
IV. Total profit (“-”for loss)	578,084,353.88	655,946,338.18
Less: Income tax expenses	76,045,433.74	102,307,394.34
V. Net profit	502,038,920.14	553,638,943.84
(I) Classification by business continuity		
1.Net continuing operating profit	502,038,920.14	553,638,943.84
2.Termination of operating net profit		
(II) Classification by ownership		
1.Net profit attributable to the owners of parent company	428,261,135.32	501,257,866.98
2.Minority shareholders’ equity	73,777,784.82	52,381,076.86
VI. Net after-tax of other comprehensive income	331,468,541.19	2,930,308.14
Net of profit of other comprehensive income attributable to owners of the parent company.	330,793,916.69	2,574,664.05
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	330,464,312.90	2,310,939.26
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.		
3. Changes in the fair value of investments in other equity instruments	330,464,312.90	2,310,939.26
4. Changes in the fair value of the company’s credit risks		
5.Other		
(II)Other comprehensive income that will be reclassified into profit or loss	329,603.79	263,724.79
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the reclassification of financial assets		
4.Allowance for credit impairments in investments in other debt obligations		
5. Reserve for cash flow hedges		
6.Translation differences in currency financial statements	329,603.79	263,724.79
7.Other		
Net of profit of other comprehensive income attributable to Minority shareholders’ equity	674,624.50	355,644.09
VII. Total comprehensive income	833,507,461.33	556,569,251.98
Total comprehensive income attributable to the owner of the parent company	759,055,052.01	503,832,531.03
Total comprehensive income attributable minority shareholders	74,452,409.32	52,736,720.95
VIII. Earnings per share		
(I) Basic earnings per share	0.45	0.52
(II)Diluted earnings per share	0.45	0.52

The current business combination under common control, the net profits of the combined party before achieved net profit of RMB 0.00, last period the combined party realized RMB0.00.

Legal Representative: Zheng Bin

Person in charge of accounting: Zhao Jiamao

Accounting Dept Leader: Jin Can

### 3. Consolidated Cash Flow Statement Between the Beginning of the Year and End of the Report Period

In RMB

Items	Amount in this period	Amount in last period
<b>I. Cash flows from operating activities</b>		
Cash received from sales of goods or rendering of services	3,025,009,927.91	3,707,225,365.98
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		
Cash received from interest, commission charge and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Net cash received by agent in securities trading		
Tax returned	31,614,478.86	9,579,636.42
Other cash received from business operation	62,047,474.60	43,699,753.21
Sub-total of cash inflow	3,118,671,881.37	3,760,504,755.61
Cash paid for purchasing of merchandise and services	1,886,877,117.61	2,410,815,017.76
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		
Net increase for Outgoing call loan		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to staffs or paid for staffs	738,281,975.35	740,645,283.12
Taxes paid	231,543,286.34	495,422,443.98
Other cash paid for business activities	177,778,042.01	226,845,707.80
Sub-total of cash outflow from business activities	3,034,480,421.31	3,873,728,452.66
Net cash generated from /used in operating activities	84,191,460.06	-113,223,697.05
<b>II. Cash flow generated by investing</b>		
Cash received from investment retrieving		
Cash received as investment gains	127,873,976.18	214,344,700.50
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	64,606.90	1,976,586.36
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received	1,820,000,000.00	3,836,372,098.28
Sub-total of cash inflow due to investment activities	1,947,938,583.08	4,052,693,385.14
Cash paid for construction of fixed assets, intangible assets and other long-term assets	140,289,986.61	176,490,062.65
Cash paid as investment		
Net increase of loan against pledge		
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities	1,632,000,000.00	3,788,572,000.00
Sub-total of cash outflow due to investment activities	1,772,289,986.61	3,965,062,062.65
Net cash flow generated by investment	175,648,596.47	87,631,322.49
<b>III. Cash flow generated by financing</b>		
Cash received as investment	166,906,400.00	560,000.00

Including: Cash received as investment from minor shareholders		
Cash received as loans	234,300,000.00	187,800,000.00
Other financing –related cash received		102,514,926.39
Sub-total of cash inflow from financing activities	401,206,400.00	290,874,926.39
Cash to repay debts	187,300,000.00	191,000,000.00
Cash paid as dividend, profit, or interests	363,934,911.47	282,719,482.57
Including: Dividend and profit paid by subsidiaries to minor shareholders		
Other cash paid for financing activities	147,307,085.81	186,810,172.54
Sub-total of cash outflow due to financing activities	698,541,997.28	660,529,655.11
Net cash flow generated by financing	-297,335,597.28	-369,654,728.72
IV. Influence of exchange rate alternation on cash and cash equivalents	30,241,961.35	-2,293,367.71
V.Net increase of cash and cash equivalents	-7,253,579.40	-397,540,470.99
Add: balance of cash and cash equivalents at the beginning of term	1,467,538,968.07	1,850,354,648.10
VI ..Balance of cash and cash equivalents at the end of term	1,460,285,388.67	1,452,814,177.11

Legal Representative: Zheng Bin

Person in charge of accounting: Zhao Jiamao

Accounting Dept Leader: Jin Can

## (II) Auditor' report

Is the Third Quarterly Report be audited?

Yes  No

The Third Quarterly report is not audited.

The Board of Directors of Hangzhou Steam Turbine Power Group Co., Ltd.

October 28, 2022