

Stock Abbreviation: Yue Dian Li A, Yue Dian Li B

Stock Code: 000539, 200539

Announcement No.: 2024-48

Corporate bond code: 149418

Abbreviation of corporate bond: 21 Yudean 02

Corporate bond code: 149711

Abbreviation of corporate bond: 21 Yudean 03

Guangdong Electric power Development Co., Ltd.

Summary of the Semi-Annual Report 2024

## I. Important notes

This summary of the Semi-Annual Report is quoted out of the full text of the Semi-Annual Report. Investors desirous to understand entirely the Company's operation results, financial position and future development planning are advised to carefully read the full text of the Semi-Annual Report which is published in the medium designated by CSRC.

All directors have attended the Board meeting to consider the semi-annual report

Non-standard auditor's opinion

Applicable  Not applicable

Preliminary plan for profit distribution to the common shareholders or turning the capital reserve into the share capital for the reporting period, which has been reviewed and approved at the board meeting

Applicable  Not applicable

The company will distribute no cash dividends or bonus shares and has no reserve capitalization plan.

The preference share profit distribution pre-plan approved by the Board of Directors

Applicable  Not applicable

## II. Basic information about the company

### 1. Company profile

Stock abbreviation	Yue Dian Li A, Yue Dian Li B	Stock code	000539.SZ, 200539.SZ
Stock exchange for listing	Shenzhen Stock Exchange		
Contact person and contact manner	Board secretary	Securities affairs Representative	
Name	Liu Wei	Huang Xiaowen	
Address	35/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou, Guangdong Province	35/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou, Guangdong Province	
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### 2. Major accounting data and financial indicators

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	Changes of this period over same period of Last year(%)
Operating income (Yuan)	26,078,790,971	28,340,840,884	-7.98%
Net profit attributable to the shareholders of the listed company (Yuan)	902,938,860	856,538,633	5.42%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	886,059,830	849,010,727	4.36%
Cash flow generated by business operation, net (Yuan)	6,006,225,071	2,720,370,016	120.79%
Basic earning per share(Yuan/Share)	0.1720	0.1631	5.42%
Diluted gains per share(Yuan/Share)	0.1720	0.1631	5.42%
Weighted average ROE(%)	4.03%	3.86%	0.17%
	As at the end of the reporting period	As at the end of last year	Changed over last year (%)
Gross assets (Yuan)	164,569,341,102	161,207,283,087	2.09%
Net assets attributable to shareholders of the listed company (Yuan)	22,680,612,863	22,141,735,460	2.43%

### 3. Shareholders and shareholding

In shares

Total Number of common shareholders at the end of the reporting period	114,297	Number of shareholders of preferred stocks of which voting rights recovered in the report period(If any)	0			
Shareholdings of Top 10 shareholders(Excludes shares lent through refinancing)						
Shareholders	Nature of shareholder	Proportion of shares held (%)	Number of shares held at period -end	Amount of restricted shares held	Number or share pledged/frozen	
					State of share	Amount
Guangdong Energy Group Co., Ltd.	State-owned legal person	67.39%	3,538,116,921	1,893,454,257	Not applicable	0
Guangzhou Development Group Co., Ltd.	State-owned legal person	2.22%	116,693,602	0	Not applicable	0
Guangdong Electric Power Development Corporation	State-owned legal person	1.80%	94,367,341	0	Not applicable	0
Zheng Jianxiang	Domestic Natural person	0.51%	26,600,000	0	Not applicable	0
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Overseas Legal person	0.30%	15,855,512	0	Not applicable	0
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LTD	Overseas Legal person	0.29%	15,378,366	0	Not applicable	0
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	Overseas Legal person	0.26%	13,846,931	0	Not applicable	0
NOMURA SINGAPORE LIMITED	Overseas Legal person	0.24%	12,599,843	0	Not applicable	0
Chaokang Investment Co., Ltd.	Overseas Legal person	0.22%	11,656,677	0	Not applicable	0
Zhou Zheng	Domestic Natural person	0.21%	10,812,795	0	Not applicable	0
Explanation on associated relationship among the aforesaid shareholders	The Third largest shareholder Guangdong Electric Power Development Corporation And the ninth largest shareholder Chaokang Investment Co., Ltd. Are the wholly-owned subsidiaries of the largest shareholder Energy Group. These three 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 )	Not applicable					

Information of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the lending of shares in securities lending and borrowing business

Applicable  Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the securities lending/returning,

Applicable  Not applicable

**4. 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.

**5. Number of preference shareholders and shareholdings of top 10 of them**

Applicable  Not applicable

No preference shareholders in the reporting period

**6. Corporate bonds that existed on the date when this Report was authorized for issue**

Applicable  Not applicable

**(1) Basic information of corporate bonds**

Bond name	Bond short name	Bond code	Issue day	Due day	Bond balance (In RMB10,000)	Interest rate
Public Issuance of Corporate Bonds to Qualified Investors in 2021 (Phase II) of Guangdong Electric Power Development Co., Ltd.	21Yudean 02	149418.SZ	April 27,2021	April 28,2026	12,500	2.45%
Public Issuance of Corporate Bonds to Professional Investors in 2021 (Phase I) of Guangdong Electric Power Development Co., Ltd.	21Yedean 03	149711.SZ	November 23,2021	November 24, 2026	80,000	3.41%
Public Issuance of Green Corporate Bonds to professional Investors in 2023(phase I)(Variety 2) of Guangdong Wind Power Generation Co., Ltd.	G23 Yuefeng 2	115042.SH	March 20,2023	March 21,2028	60,000	3.15%
2021 MTN (Phase II) of Guangdong Electric Power Development Co., Ltd.	21Yudean Fa MTN002	102102318.IB	November 15,2021	November 17,2024	220,000	3.13%
2022 MTN (Phase I) of Guangdong Electric Power Development Co., Ltd.	22Yudean Fa MTN001	102281929.IB	August 24,2022	August 26,2027	60,000	2.9%
2023 MTN (Phase I) of Guangdong Electric Power Development Co., Ltd.	23Yudean Fa MTN001	102380558.IB	March 15,2023	March 17,2028	160,000	3.35%
2024 MTN (Phase I) of Guangdong Electric Power Development Co., Ltd.	24 Yudean Fa MTN001	102482034.IB	May 22,2024	May 24,2029	100,000	2.41%
2024 MTN (Phase II) of Guangdong Electric Power Development Co., Ltd.	24 Yudean Fa MTN002	102483012.IB	July 11,2024	July 15,2034	150,000	2.54%
Guangdong Electric Power Development Co., Ltd. Co.,	24 Yudean Fa	012481357.IB	April 18,2024	October 16,2024	100,000	1.84%

Ltd.2024 I phase Ultra-short term financing bills	SCP001					
MTN (Phase I) (Sustainable linked)of Guangdong Pinghai Power Generation Plant Co., Ltd.of 2021	21 Pinghai Fa MTN001	102102049.IB	October 13,2021	October 15,2024	30,000	3.72%

## (2) Financial indicators as of the end of the reporting period

In RMB10,000

Items	At the end of the reporting period	At the end of last year
Debt ratio	79.05%	78.96%
Items	Amount of this period	Amount of last period
EBITDA Time interest earned ratio	4.09	4.12

## III. Significant events

In the first half of 2024, affected by economic and other factors, the electricity demand in Guangdong Province has risen steadily, and the electricity consumption of the whole society in Guangdong Province from January to June was 413.42 billion kWh, an increase of 8.5% YOY; Among them, the electricity consumption of the secondary industry accounted for 59.1% of the total electricity consumption of the whole society, driving the growth of electricity consumption of the whole society by 4.9 percentage points, which was higher than the sum of the electricity consumption of the tertiary industry and residents. During the reporting period, the Company completed a total of 53.904 billion kWh of on-grid electricity in consolidated statement, an increase of 0.84% YOY.

According to the data of the Guangdong Provincial Electric Power Trading Center, in 2024, the amount of electricity traded in bilateral negotiated transactions in Guangdong Province is 243.114 billion kWh, with an average transaction price of 465.64 yuan/thousand kWh, a YOY decrease of 15.93%; In the first half of 2024, the average price of electricity sold in the consolidated statement was 539.50 yuan/thousand kWh, a YOY decrease of 52.36 yuan/thousand kWh or a decrease of 8.85%. Operating revenue amounted to 26.079 billion yuan, decreased by 2.262 billion yuan or 7.98 per cent YOY.

During the reporting period, benefiting from the completion and commissioning of new units of clean energy and renewable energy, the Company achieved year-on-year growth in feed-in electricity. The Company fully grasped the favourable conditions of the current drop in fuel prices, carried out in-depth work on energy conservation and consumption reduction, strengthened the control of financing costs, improved the efficiency of the use of funds, and effectively hedged the adverse impact of the drop in electricity prices with comprehensive measures. The Company's net profit attributable to the parent company in the first half of 2024 was 902.94 million yuan, an increase of 46.4 million yuan YOY. Among them, the Company's coal-fired power business achieved a net profit attributable to the parent company of 305.8 million yuan; the net profit attributable to the parent company of the gas electricity business was 143.73 million yuan; the net profit attributable to the parent company of the hydropower business was -10.15 million yuan; the net profit attributable to the parent company of the new energy business was 198.43 million yuan; The Company's investment business achieved a net profit attributable to the parent company of 211.47 million yuan.

As of June 2024, the Company has a total of about 5,778,500 kilowatts of wind power, photovoltaic and other new energy installed capacity, including approximately 2,201,500 kilowatts of offshore wind power,

approximately 1,193,400 kilowatts of onshore wind power, and approximately 2,383,500 kilowatts of photovoltaic power generation. In the first half of 2024, the Company added 834,500 kilowatts of new energy installed capacity, including 600,000 kilowatts of wind power and 234,500 kilowatts of photovoltaic power; The total installed capacity of Xinjiang Shache Photovoltaic and other projects under construction is 3.25 million kilowatts; the projects with a capacity of 2.335 million kilowatts have been completed through decision-making of construction and signing of acquisition agreement; and the scale of new energy projects approved by the Company for filing and for which the target has been obtained is approximately 6.204 million kilowatts. In the future, the Company will continue to actively grasp the development trend of accelerating energy transformation under the goals of "carbon peak" and "carbon neutrality", implement the "1310" deployment of the Guangdong Provincial Party Committee, actively expand new energy project resources through self-construction and acquisition, and make every effort to promote the leapfrog development of new energy and build an ecological civilization power generation enterprise.