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大唐国际发电股份有限公司

DATANG INTERNATIONAL POWER GENERATION CO., LTD.

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00991)

**OVERSEAS REGULATORY ANNOUNCEMENT
AND INSIDE INFORMATION
FIRST QUARTERLY REPORT OF 2018**

In accordance with the requirements of the China Securities Regulatory Commission, Datang International Power Generation Co., Ltd. (the “**Company**”) is required to publish quarterly reports for the first and third quarters of the year. The financial information contained in this quarterly report is unaudited, and was prepared in accordance with the China Accounting Standards for Business Enterprises (“**PRC GAAP**”). This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)), under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Listing Rules.

I. IMPORTANT NOTICE

- 1.1 The board of directors, the supervisory committee, the directors, the supervisors and senior management members of the Company warrant the truthfulness, accuracy and completeness of the content hereof and that there are no false representations, misleading statements contained in or material omissions from this quarterly report, and severally and jointly accept the legal responsibility.
- 1.2 All the directors of the Company attended the board meeting to review the quarterly report.
- 1.3 Chen Jinhang, the person-in-charge of the Company, and Li Zengfang, the person-in-charge of accounting matters, and Li Zhenyu, the person-in-charge of accounting department (head of accounting department), hereby warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.
- 1.4 The first quarterly report of the Company is unaudited.

II. BASIC INFORMATION OF THE COMPANY

2.1 Major financial data

Unit: '000 Currency: RMB

	At the end of the reporting period	At the end of the previous year	Increase/decrease at the end of the reporting period as compared to the end of the previous year (%)
Total assets	251,493,998	235,673,786	6.71
Net assets attributable to equity holders of the Company	55,357,161	41,478,513	33.46
	Beginning of the year to the end of the reporting period	Beginning of the previous year to the end of the corresponding previous reporting period	Increase/decrease as compared to the corresponding period of the previous year (%)
Net cash flows generated from operating activities	5,268,545	3,956,095	33.18
	Beginning of the year to the end of the reporting period	Beginning of the previous year to the end of the corresponding previous reporting period	Increase/decrease as compared to the corresponding period of the previous year (%)
Operating revenue	17,344,622	15,265,820	13.62
Net profit attributable to equity holders of the Company	541,413	630,956	-14.19
Net profit attributable to equity holders of the Company after excluding non-recurring profit/loss items	526,471	437,928	20.22
Return on net assets (weighted average)(%)	1.3	1.58	Decreased by 0.28 percentage points
Basic earnings per share (RMB/share)	0.0407	0.0474	-14.19
Diluted earnings per share (RMB/share)	0.0407	0.0474	-14.19

Non-recurring profit/loss items and amounts:✓ Applicable Not applicable*Unit: '000 Currency: RMB*

Items	Amount for the period	Notes
Profit/loss gained from disposal of non-current assets	260	/
Government's grants accounted for in the profit and loss account for the reporting period (except for those closely related to normal operating business of the Company, in compliance with the State's policies and regulations and granted in fixed amount or quantity specified by certain standards)	22,314	/
Profit/loss gained from loans entrusted to external entities	1,342	/
Other non-operating income and expenses excluding the above-mentioned items	5,734	/
Impact of minority interests (after tax)	-10,537	/
Impact of income tax	-4,172	/
Total	<u>14,941</u>	<u>/</u>

2.2 Total number of shareholders and shareholding of the top ten shareholders and holders of circulating shares (or holders of shares free from selling restrictions) as at the end of the reporting period

Unit: Share

Total number of shareholders 208,480

Shareholding of top ten shareholders

Name of shareholder (Full name)	Number of shares held at the end of the reporting period	Shareholding percentage (%)	Number of shares held with selling restrictions	Pledged or frozen shares status	Number	Nature of shareholder
China Datang Corporation Ltd.	6,540,706,520	35.34	2,401,729,106	Unknown	49,000,000	State-owned legal person
HKSCC NOMINEES LIMITED	3,292,948,921	17.79	/	Pledged	480,680,000	Foreign legal person
CHINA DATANG OVERSEAS (HONG KONG) CO., LIMITED	2,794,943,820	15.10	2,794,943,820	Pledged	2,794,943,820	Foreign legal person
Tianjin Jinneng Investment Company	1,296,012,600	7.00	/	Nil	/	State-owned legal person
Hebei Construction & Investment Group Co., Ltd.	1,281,872,927	6.93	/	Nil	/	State-owned legal person
Beijing Energy Investment Holding Co., Ltd.	1,260,988,672	6.81	/	Nil	/	State-owned legal person
China Securities Finance Corporation Limited	387,353,765	2.09	/	Nil	/	State-owned legal person
Central Huijin Asset Management Ltd.	76,904,200	0.42	/	Nil	/	State-owned legal person
Aerospace Science & Technology Finance Co., Ltd.	54,901,264	0.30	/	Nil	/	State-owned legal person
CITIC Trust Co., Ltd. – Phase II of CITIC Wealth Specified Structural Securities Investment Trust Plan of Assembled Fund (中信信託有限公司–中信民生財富2期指定型結構化證券投資集合資金信託計劃)	44,760,243	0.24	/	Nil	/	Other

Shareholding of the top ten holders of shares free from selling restrictions

Name of shareholder	Number of circulating shares held not subject to selling restrictions	Class and number of shares	
		Class	Number
China Datang Corporation Ltd.	4,138,977,414	RMB denominated ordinary shares	4,138,977,414
HKSCC NOMINEES LIMITED	3,292,948,921	Overseas-listed foreign shares	3,292,948,921
Tianjin Jinneng Investment Company	1,296,012,600	RMB denominated ordinary shares	1,296,012,600
Hebei Construction & Investment Group Co., Ltd.	1,281,872,927	RMB denominated ordinary shares	1,281,872,927
Beijing Energy Investment Holding Co., Ltd.	1,260,988,672	RMB denominated ordinary shares	1,260,988,672
China Securities Finance Corporation Limited	387,353,765	RMB denominated ordinary shares	387,353,765
Central Huijin Asset Management Ltd.	76,904,200	RMB denominated ordinary shares	76,904,200
Aerospace Science & Technology Finance Co., Ltd.	54,901,264	RMB denominated ordinary shares	54,901,264
CITIC Trust Co., Ltd. – Phase II of CITIC Wealth Specified Structural Securities Investment Trust Plan of Assembled Fund(中信信託有限責任公司－中信民生財富2期指定型結構化證券投資集合資金信託計劃)	44,760,243	RMB denominated ordinary shares	44,760,243
China Fortune International Trust Co., Ltd.- China Fortune Trust No.279 of Securities Investment Assembled Trust Plan (華鑫國際信託有限公司－華鑫信託·279號證券投資集合信託計劃)	34,268,021	RMB denominated ordinary shares	34,268,021

Notes on the connected relationship or acting in concert among the above shareholders

China Datang Overseas (Hong Kong) Co., Limited, a wholly-owned subsidiary of China Datang Corporation Ltd. (“CDC”), held 3,275,623,820 H shares of Datang International Power Generation Co., Ltd. (the “Company”), representing approximately 17.70% of the Company’s total share capital, of which 480,680,000 H shares were included in the shareholding of the Company held by HKSCC Nominees Limited. China Datang Overseas (Hong Kong) Co., Limited has pledged all the H shares held by it in the Company. China Datang Finance Company Limited, a controlled subsidiary of CDC, held 8,738,600 A shares of the Company. As at 31 March 2018, CDC and its subsidiaries held a total of 9,825,068,940 issued shares of the Company, representing approximately 53.09% of the Company’s total issued shares.

2.3 Total number of holders of preference shares and the top ten holders of preference shares and shareholding of the top ten holders of preference shares (not subject to trading moratorium) as at the end of the reporting period

Applicable Not applicable

III. SIGNIFICANT MATTERS

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

Applicable Not applicable

Items of the Balance Sheet

- (1) Cash balance of the Company and its subsidiaries as at the end of the reporting period increased by approximately 386.07% over the beginning of the reporting period. This was mainly because of the non-public issuance of shares of the Company.
- (2) Non-current assets due within one year of the Company and its subsidiaries as at the end of the reporting period decreased by approximately 32.18% over the beginning of the reporting period. This was mainly because of the receipt of long-term receivables due within one year by the subsidiaries.
- (3) Other current assets of the Company and its subsidiaries as at the end of the reporting period decreased by approximately 41.44% over the beginning of the reporting period. This was mainly because of the decrease in the input VAT credit of the Company and its subsidiaries.
- (4) Share capital of the Company and its subsidiaries as at the end of the reporting period increased by approximately 39.04% over the beginning of the reporting period. This was mainly because of the non-public issuance of shares of the Company.
- (5) Capital surplus of the Company and its subsidiaries as at the end of the reporting period increased by approximately 76.82% over the beginning of the reporting period. This was mainly because of the non-public issuance of shares of the Company.

Items of the income statement and statement of cash flows

- (1) Selling expenses of the Company and its subsidiaries increased by approximately 77.17% over the corresponding period of the previous year. This was mainly because the increase in the marketing expenses for the Company in the current period.
- (2) Investment income of the Company and its subsidiaries decreased by approximately 77.45% over the corresponding period of the previous year. This was mainly because of the decrease in the profitability of associates (joint ventures) externally invested by the Company in the current period and the Company's transfer of available-for-sales financial assets in the corresponding period of the previous year.
- (3) Other income of the Company and its subsidiaries decreased by approximately 59.49% over the corresponding period of the previous year. This was mainly because of the decrease in government's grants in the current period.
- (4) Other comprehensive income of the Company and its subsidiaries decreased by approximately 80.53% over the corresponding period of the previous year. This was mainly because of the year-on-year decrease in the fair value of available-for-sale financial assets of the subsidiaries.
- (5) Net cash flows generated from operating activities of the Company and its subsidiaries increased by approximately 33.18% over the corresponding period of the previous year. This was mainly because of the increase in revenue caused by the increased power generation in the current period.
- (6) Net cash flows generated from investing activities of the Company and its subsidiaries decreased by approximately 110.32% over the corresponding period of the previous year. This was mainly because of the increase in cash paid for acquisition of long-term assets in the current period.
- (7) Net cash flows generated from financing activities of the Company and its subsidiaries increased by approximately 594.09% over the corresponding period of the previous year. This was mainly because of the non-public issuance of shares of the Company in the current period.

3.2 The analysis and explanation of progress and impact of major events and solutions

Applicable Not applicable

1. The Company successfully completed the non-public issuance of H Shares and A Shares. The approvals from the China Securities Regulatory Commission for the non-public issuance of H Shares and A Shares were obtained in September 2017 and March 2018, respectively. The Company has completed the non-public issuance of H-Shares on 19 March 2018, issuing 2,794,943,820 H Shares with gross proceeds of approximately HK\$6,222 million raised; and has completed the non-public issuance of A Shares on 23 March 2018, issuing 2,401,729,106 A Shares with gross proceeds of approximately RMB8,334 million raised.
2. On 6 December 2017, the Company entered into the “Equity Transfer Agreement between China Datang Corporation Ltd. and Datang International Power Generation Co., Ltd. Regarding the Equity in Datang Heilongjiang Power Generation Co., Ltd., Datang Anhui Power Generation Co., Ltd. and Datang Hebei Power Generation Co., Ltd.” with CDC to acquire the 100% equity interest of Datang Hebei Power Generation Co., Ltd., the 100% equity interest of Datang Heilongjiang Power Generation Co., Ltd. and the 100% equity interest of Datang Anhui Power Generation Co., Ltd. held by CDC at the aggregate consideration of RMB18,127.5115 million. The above transaction was considered and approved at the 2018 first extraordinary general meeting of the Company convened on 16 March 2018 and has been completed in April 2018.

3.3 Failure in performance of Undertakings during the reporting period

Applicable Not applicable

3.4 The warning and explanation in the forecast of the possible aggregate net profits from the beginning of the year to the end of the next reporting period becoming a loss or significant changes over the corresponding period of the previous year

Applicable Not applicable

By Order of the Board
Ying Xuejun
Company Secretary

Beijing, the PRC, 24 April 2018

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

Chen Jinhang, Liu Chuandong, Wang Xin, Liang Yongpan, Ying Xuejun, Zhu Shaowen, Cao Xin, Zhao Xianguo, Zhang Ping, Jin Shengxiang, Liu Jizhen, Feng Genfu*, Luo Zhongwei*, Liu Huangsong* and Jiang Fuxiu**

* *Independent non-executive Directors*

IV. APPENDIX

4.1 Financial statement

Consolidated Balance Sheet

31 March 2018

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

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

Item	Closing Balance	Opening balance
Current assets:		
Cash balance	22,464,565	4,621,714
Settlement provisions		
Loans to banks and other financial institutions		
Financial assets at fair value through profit or loss		
Derivative financial assets		
Notes receivables	871,478	804,094
Accounts receivables	8,850,912	9,144,621
Prepayments	1,233,599	1,025,975
Premium receivables		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Interest receivable		
Dividend receivable	361,757	361,757
Other receivables	1,175,708	1,022,145
Financial assets purchased with agreement to resale		
Inventories	3,319,415	2,916,823
Held-for-sale assets		
Non-current assets due within one year	134,469	198,267
Other current assets	787,907	1,345,520
Total current assets	<u>39,199,810</u>	<u>21,440,916</u>

Item	Closing Balance	Opening balance
Non-current assets:		
Loans and advances to customers		
Available-for-sale financial assets	4,900,743	4,897,647
Held-to-maturity investments		
Long-term receivables	56,155	56,153
Long-term equity investments	15,184,324	15,057,033
Investment properties	604,419	610,583
Fixed assets	154,470,645	157,030,669
Construction-in-progress	23,025,747	22,965,934
Construction materials	1,077,054	931,925
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	3,418,683	3,442,162
Development expenses	1,822	1,822
Goodwill	899,886	899,886
Long-term deferred expenses	181,069	188,522
Deferred income tax assets	3,615,698	3,611,179
Other non-current assets	4,857,943	4,539,355
Total non-current assets	<u>212,294,188</u>	<u>214,232,870</u>
Total assets	<u><u>251,493,998</u></u>	<u><u>235,673,786</u></u>

Item	Closing Balance	Opening balance
Current liabilities:		
Short-term borrowings	24,445,826	24,441,440
Borrowings from the central bank		
Receipts of deposits and deposits from other banks		
Loans from other banks		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes payable	1,404,843	1,140,091
Accounts payable	16,174,175	18,623,484
Receipts in advance	182,668	174,058
Funds from selling out and repurchasing financial assets		
Fee and commission payable		
Salaries payable	37,098	30,548
Taxes payable	950,970	910,687
Interests payable	808,727	672,723
Dividends payable	301,547	301,547
Other payables	1,738,014	1,867,428
Reinsurance accounts payables		
Reserves for insurance contracts		
Customer deposits for trading in securities		
Amounts due to issuer for securities underwriting		
Held-for-sale liabilities		
Non-current liabilities due within one year	16,366,311	14,521,572
Other current liabilities	3,000,000	
Total current liabilities	<u>65,410,179</u>	<u>62,683,578</u>

Item	Closing Balance	Opening balance
Non-current liabilities:		
Long-term borrowings	87,374,076	88,413,130
Debentures payables	15,448,898	15,444,381
Including: Preference shares		
Perpetual liabilities		
Long-term payables	6,942,299	7,060,093
Long-term salaries payable		
Specific payables	150	150
Accrued liabilities		
Deferred income	1,668,550	1,613,873
Deferred income tax liabilities	535,218	523,891
Other non-current liabilities	15,869	
Total non-current liabilities	<u>111,985,060</u>	<u>113,055,518</u>
Total liabilities	<u>177,395,239</u>	<u>175,739,096</u>
Shareholders' equity		
Share capital	18,506,711	13,310,038
Other equity instruments		
Including: Preference shares		
Perpetual liabilities		
Capital surplus	18,718,628	10,585,965
Less: Inventory shares		
Other comprehensive income	136,540	132,502
Specific reserve	258,617	254,756
Surplus reserve	11,832,283	11,832,283
General risk reserve		
Undistributed profits	5,904,382	5,362,969
Total shareholders' equity interest attributable to the parent company	<u>55,357,161</u>	<u>41,478,513</u>
Minority interests	18,741,598	18,456,177
Total shareholders' equity	<u>74,098,759</u>	<u>59,934,690</u>
Total liabilities and shareholders' equity	<u>251,493,998</u>	<u>235,673,786</u>

Legal representative:
Chen Jinhang

Person-in-charge of
accounting matters:
Li Zengfang

Person-in-charge of the
accounting institution:
Li Zhenyu

Balance Sheet of the Parent Company

31 March 2018

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

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

Item	Closing Balance	Opening balance
Current assets:		
Cash balance	17,356,549	1,047,695
Financial assets at fair value through profit or loss		
Derivative financial assets		
Notes receivables	15,000	10,000
Accounts receivables	1,294,396	1,563,630
Prepayments	136,308	25,746
Interest receivable		
Dividend receivable	738,951	738,951
Other receivables	416,941	308,395
Inventories	379,177	316,420
Held-for-sale assets		
Non-current assets due within one year	2,557,609	2,557,609
Other current assets	341,261	132,515
Total current assets	<u>23,236,192</u>	<u>6,700,961</u>

Item	Closing Balance	Opening balance
Non-current assets:		
Available-for-sale financial assets	3,932,379	3,932,379
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	45,673,727	45,537,588
Investment properties	200,155	202,225
Fixed assets	10,064,948	10,269,416
Construction-in-progress	4,833,044	4,860,064
Construction materials	10,072	8,831
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	717,405	722,728
Development expenses		
Goodwill	33,561	33,561
Long-term deferred expenses	17,307	18,075
Deferred income tax assets	2,746,522	2,746,522
Other non-current assets	2,312,329	2,311,095
Total non-current assets	<u>70,541,449</u>	<u>70,642,484</u>
Total assets	<u><u>93,777,641</u></u>	<u><u>77,343,445</u></u>

Item	Closing Balance	Opening balance
Current liabilities:		
Short-term borrowings	14,490,000	14,390,000
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes payable		
Accounts payable	930,696	1,735,535
Receipts in advance	876	1,086
Salaries payable	8,819	3,105
Taxes payable	170,908	167,878
Interests payable	609,628	474,011
Dividends payable		
Other payables	578,389	557,509
Held-for-sale liabilities		
Non-current liabilities due within one year	2,313,300	2,313,300
Other current liabilities	3,000,000	
Total current liabilities	<u>22,102,616</u>	<u>19,642,424</u>
Non-current liabilities:		
Long-term borrowings	3,808,360	3,340,000
Debentures payables	15,448,898	15,444,381
Including: Preference shares		
Perpetual liabilities		
Long-term payables		
Long-term salaries payable		
Specific payables		
Accrued liabilities		
Deferred income	535,420	414,259
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	<u>19,792,678</u>	<u>19,198,640</u>
Total liabilities	<u><u>41,895,294</u></u>	<u><u>38,841,064</u></u>

Item	Closing Balance	Opening balance
Owners' equity:		
Share capital	18,506,711	13,310,038
Other equity instruments		
Including: Preference shares		
Perpetual liabilities		
Capital reserve	18,055,517	9,922,854
Less: Inventory shares		
Other comprehensive income	-26,817	-26,817
Specific reserve	279,512	279,512
Surplus reserve	11,869,717	11,869,717
Undistributed profits	3,197,707	3,147,077
Total owners' equity	<u>51,882,347</u>	<u>38,502,381</u>
Total liabilities and owners' equity	<u><u>93,777,641</u></u>	<u><u>77,343,445</u></u>

Legal representative:
Chen Jinhang

*Person-in-charge of
accounting matters:*
Li Zengfang

*Person-in-charge of the
accounting institution:*
Li Zhenyu

Consolidated Income Statement

January to March 2018

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

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

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
1. Total operating revenue	17,344,622	15,265,820
Including: Operating revenue	17,344,622	15,265,820
Interest income		
Premiums earned		
Fees and commission income		
2. Total operating costs	16,427,673	15,083,866
Including: Operating costs	14,224,385	13,139,392
Interest expenses		
Fees and commission expense		
Surrender payment		
Net expenditure for compensation payment		
Net provisions for insurance contracts		
Expenditure for insurance policy dividend		
Reinsurance cost		
Business tax and surcharges	262,594	241,991
Selling expenses	6,481	3,658
Administrative expenses	316,039	302,003
Financial expenses	1,618,174	1,396,822
Loss on impairment of assets		
Add: Gains arising from changes in fair value (losses stated with “-”)		
Investment income (losses stated with “-”)	124,083	550,240
Including: Investment income from associates and joint ventures	123,302	311,560
Gains from disposals of assets (losses stated with “-”)	260	34
Gains from foreign exchange (losses are stated by “-”)		
Other income	49,244	121,573

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
3. Operating profit (losses stated with “-”)	1,090,536	853,801
Add: Non-operating income	9,597	13,523
Less: Non-operating expenses	502	6,398
4. Total profit (total loss stated with “-”)	1,099,631	860,926
Less: Income tax expenses	275,615	255,107
5. Net profit (net loss stated with “-”)	824,016	605,819
(1) Classified by continuity of operations		
1. Net profit from continuing operations (net loss stated with “-”)	824,016	605,819
2. Net profit from discontinued operations (net loss stated with “-”)		
(2) Classified by ownership of equity		
1. Minority shareholders’ profit and loss	282,603	-25,137
2. Net profit attributable to the shareholders of the parent company	541,413	630,956
6. Other comprehensive income after tax (net)	4,038	20,742
Other comprehensive income after tax attributable to owners of the parent company (net)	4,038	20,742
(1) Other comprehensive income that cannot be reclassified to profit and loss in subsequent periods		
1. Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans		
2. Share of other comprehensive income of investee that cannot be reclassified to profit and loss under equity method		

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
(2) Other comprehensive income that will be reclassified to profit and loss in subsequent periods	4,038	20,742
1. Share of other comprehensive income of investee that will be reclassified to profit and loss under equity method in subsequent periods	-	-13,807
2. Gains and losses from changes in fair value of available-for-sale financial assets	14,435	34,870
3. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets		
4. Effective portion of hedging gains and losses from cash flows		
5. Exchange differences from retranslation of financial statements	-10,397	-321
6. Others		
Other comprehensive income after tax attributable to minority shareholders (net)		
7. Total comprehensive income	828,054	626,561
Total comprehensive income attributable to owners of the parent company	545,451	651,698
Total comprehensive income attributable to minority shareholders	282,603	-25,137
8. Earnings per share:		
(1) Basic earnings per share (<i>RMB/share</i>)	0.0407	0.0474
(2) Diluted earnings per share (<i>RMB/share</i>)	0.0407	0.0474

For the merger of enterprise under common control during the period, the net profit recorded by the merged party before the merger is RMB0, and the net profit recorded by the merged party in the corresponding period of the previous year is RMB0.

<i>Legal representative:</i> Chen Jinhang	<i>Person-in-charge of accounting matters:</i> Li Zengfang	<i>Person-in-charge of the accounting institution:</i> Li Zhenyu
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Income Statement of the Parent Company

January to March 2018

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

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

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
1. Operating revenue	3,010,899	2,752,038
Less: Operating costs	2,527,189	2,314,977
Business tax and surcharges	54,699	71,984
Selling expenses		
Administrative expenses	108,716	96,105
Financial expenses	452,792	362,660
Loss on impairment of assets		
Add: Gains arising from changes in fair value (losses stated with “-”)		
Investment income (losses stated with “-”)	176,261	660,980
Including: Investment income from associates and joint ventures	123,139	370,084
Gains from disposals of assets (losses stated with “-”)		
Other income	6,975	55,397
2. Operating profit (losses stated with “-”)	50,739	622,689
Add: Non-operating income	391	4
Less: Non-operating expenses	400	13
3. Total profit (total loss stated with “-”)	50,730	622,680
Less: Income tax expenses	100	80,285
4. Net profit (net loss stated with “-”)	50,630	542,395
(1) Net profit from continuing operations (net loss stated with “-”)	50,630	542,395
(2) Net profit from discontinued operations (net loss stated with “-”)		

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
5. Other comprehensive income after tax (net)		-13,807
(1) Other comprehensive income that cannot be reclassified to profit and loss in subsequent periods		
1. Changes in net liabilities or net assets arising from the remeasurement of defined benefit plans		
2. Share of other comprehensive income of investee that cannot be reclassified to profit and loss under equity method		
(2) Other comprehensive income that will be reclassified to profit and loss in subsequent periods		-13,807
1. Share of other comprehensive income of investee that will be reclassified to profit and loss under equity method in subsequent periods		-13,807
2. Gains and losses from changes in fair value of available-for-sale financial assets		
3. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets		
4. Effective portion of hedging gains and losses from cash flows		
5. Exchange differences from retranslation of financial statements		
6. Others		
6. Total comprehensive income	50,630	528,588
7. Earnings per share:		
(1) Basic earnings per share (<i>RMB/share</i>)		
(2) Diluted earnings per share (<i>RMB/share</i>)		

Legal representative:
Chen Jinhang

*Person-in-charge of
accounting matters:*
Li Zengfang

*Person-in-charge of the
accounting institution:*
Li Zhenyu

Consolidated Cash Flow Statement

January to March 2018

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

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

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
1. Cash flows generated from operating activities:		
Cash received from sales of goods and services rendered	20,071,801	16,588,222
Net increase in customer and interbank deposits		
Net increase in borrowing from the central bank		
Net cash increase in intra-bank borrowing from other financial institutions		
Cash received from premiums under original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Net increase in disposal of financial assets at fair value through profit or loss		
Cash received from interest, fees and commissions		
Net increase in borrowings		
Net increase in cash received from repurchase business		
Refund of taxes and levies	20,986	11,810
Other cash received relating to operating activities	167,292	251,674
Sub-total of cash inflows generated from operating activities	<u>20,260,079</u>	<u>16,851,706</u>

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
Cash paid for goods and services received	11,872,782	10,444,671
Net increase in customer loans and advance		
Net increase in deposits in the central bank and interbank deposits		
Cash paid for compensation payments under original insurance contract		
Cash paid for interest, fees and commissions		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	934,726	952,853
Payments of all types of taxes	1,453,635	1,269,333
Other cash paid relating to operating activities	730,391	228,754
Sub-total of cash outflows from operating activities	<u>14,991,534</u>	<u>12,895,611</u>
Net cash flows generated from operating activities	<u>5,268,545</u>	<u>3,956,095</u>
 2. Cash flows generated from investing activities:		
Cash received on disposals of investments		240,129
Cash received on investment income		238,429
Net cash received from disposals of fixed assets, intangible assets and other long-term assets		
Net cash received from disposals of subsidiaries and other operating units		
Other cash received relating to investing activities	29,584	10,089
Sub-total of cash inflows from investing activities	<u>29,584</u>	<u>488,647</u>

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
Cash paid to acquire fixed assets, intangible assets and other long-term assets	2,792,892	1,795,858
Cash paid to acquire investments	26,131	3,000
Net increase in secured loans		
Net cash paid for acquisition of subsidiaries and other operating entities		
Other cash paid relating to investing activities	23,081	27,053
Sub-total of cash outflows generated from investing activities	<u>2,842,104</u>	<u>1,825,911</u>
Net cash flows generated from investing activities	<u>-2,812,520</u>	<u>-1,337,264</u>
3. Cash flows generated from financing activities:		
Cash received from investments	13,360,635	54,930
Including: Cash received from minority shareholders' investment in subsidiaries	3,920	54,930
Cash received from borrowings	14,502,168	15,820,021
Cash received from issuing bonds		
Other cash received relating to financing activities	217,693	283,782
Sub-total of cash inflows generated from financing activities	<u>28,080,496</u>	<u>16,158,733</u>

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
Cash paid on repayments of borrowings	10,235,534	16,988,843
Cash paid for dividends, profit appropriation or interest expenses	1,472,948	1,726,715
Including: Cash paid for dividends and profit appropriation by the subsidiaries for the minority shareholders	2,887	246,655
Other cash paid relating to financing activities	1,079,584	538,238
Sub-total of cash outflows generated from financing activities	<u>12,788,066</u>	<u>19,253,796</u>
Net cash flows generated from financing activities	<u>15,292,430</u>	<u>-3,095,063</u>
4. Effect of foreign exchange rate changes on cash and cash equivalents	-53,245	466
5. Net increase in cash and cash equivalents	17,695,210	-475,766
Add: Balance of cash and cash equivalents at the beginning of the reporting period	4,192,369	4,500,684
6. Balance of cash and cash equivalents at the end of the reporting period	21,887,579	4,024,918
<i>Legal representative:</i> Chen Jinhang	<i>Person-in-charge of accounting matters:</i> Li Zengfang	<i>Person-in-charge of the accounting institution:</i> Li Zhenyu

Cash Flow Statement of the Parent Company

January to March 2018

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

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

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
1. Cash flows generated from operating activities:		
Cash received from sales of goods and services rendered	3,843,510	2,846,989
Refund of taxes and levies		
Other cash received relating to operating activities	44,438	107,797
Sub-total of cash inflows generated from operating activities	<u>3,887,948</u>	<u>2,954,786</u>
Cash paid for goods and services received	2,564,328	1,996,186
Cash paid to and on behalf of employees	265,668	294,003
Payments of all types of taxes	249,848	359,731
Other cash paid relating to operating activities	302,128	94,081
Sub-total of cash outflows from operating activities	<u>3,381,972</u>	<u>2,744,001</u>
Net cash flows generated from operating activities	<u><u>505,976</u></u>	<u><u>210,785</u></u>

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
2. Cash flows generated from investing activities:		
Cash received on disposals of investments		301,826
Cash received on investment income	60,005	294,159
Net cash received from disposals of fixed assets, intangible assets and other long-term assets		
Net cash received from disposals of subsidiaries and other operating units		
Other cash received relating to investing activities	5,102	
Sub-total of cash inflows from investing activities	65,107	<u>595,985</u>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	663,353	86,297
Cash paid to acquire investments	163,000	50,300
Net cash paid for acquisition of subsidiaries and other operating entities		
Other cash paid relating to investing activities	12,852	10,036
Sub-total of cash outflows generated from investing activities	839,205	<u>146,633</u>
Net cash flows generated from investing activities	<u>-774,098</u>	<u>449,352</u>

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
3. Cash flows generated from financing activities:		
Cash received from investments	13,356,715	
Cash received from borrowings	5,168,360	8,300,000
Other cash received relating to financing activities	189,583	89,159
Sub-total of cash inflows generated from financing activities	<u>18,714,658</u>	<u>8,389,159</u>
Cash paid on repayments of borrowings	1,600,000	9,800,000
Cash paid for dividends, profit appropriation or interest expenses	299,469	387,423
Other cash paid relating to financing activities	644,128	
Sub-total of cash outflows generated from financing activities	<u>2,543,597</u>	<u>10,187,423</u>
Net cash flows generated from financing activities	<u><u>16,171,061</u></u>	<u><u>-1,798,264</u></u>
4. Effect of foreign exchange rate changes on cash and cash equivalents	-54,034	-28
5. Net increase in cash and cash equivalents	15,848,905	-1,138,155
Add: Balance of cash and cash equivalents at the beginning of the reporting period	1,047,695	1,893,255
6. Balance of cash and cash equivalents at the end of the reporting period	16,896,600	755,100
<i>Legal representative:</i> Chen Jinhang	<i>Person-in-charge of accounting matters:</i> Li Zengfang	<i>Person-in-charge of the accounting institution:</i> Li Zhenyu

4.2 Audit Report

Applicable Not applicable