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龍源電力集團股份有限公司

CHINA LONGYUAN POWER GROUP CORPORATION LIMITED*

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

(Stock Code: 00916)

UNAUDITED CONSOLIDATED RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2025

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The unaudited consolidated results for the three months ended 31 March 2025 of China Longyuan Power Group Corporation Limited* (the “**Company**”) and its subsidiaries (the “**Group**”) are as follows.

For the three months ended 31 March 2025, revenue of the Group amounted to RMB8,140 million, representing an increase of 0.92% in revenue from continuing operations over the corresponding period of last year. In particular, revenue from the wind power segment amounted to RMB7,368 million, representing a decrease of 1.89% over the corresponding period of last year, whereas revenue from the photovoltaic (“**PV**”) power segment amounted to RMB715 million, representing an increase of 43.09% over the corresponding period of last year, and revenue from other segments amounted to RMB57 million, representing an increase of 1.03% over the corresponding period of last year. Net profit attributable to equity holders of the Company amounted to RMB1,977 million, representing a decrease of 21.82% over the corresponding period of last year.

As of 31 March 2025, power generation of the Group in 2025 on consolidated basis amounted to 20,286,104 M h, representing a decrease of 4.42% over the corresponding period in 2024, excluding the impact of coal power, the year-on-year increase was 8.81%. In particular, wind power generation amounted to 17,776,030 M h, representing an increase of 4.37% over the corresponding period of last year; whereas PV power generation amounted to 2,508,578 M h, representing an increase of 55.65% over the corresponding period of last year.

In the first quarter of 2025, the average utilisation hours of wind power of the Group was 585 hours, representing a decrease of 55 hours as compared with that in the corresponding period of last year, mainly due to the year-on-year decrease in the level of wind resources in the region where part of the Group's large capacity projects are located.

In the first quarter of 2025, the newly added consolidated installed capacity of the Group was 36.25 M , of which the newly added consolidated installed capacity of wind power and PV power was 34.75 M and 1.5 M , respectively; and the consolidated installed capacity of the biomass power was reduced by 30.00 M , which was due to the liquidation of Longyuan Youyi Biomass Power Generation Co., Ltd. As of 31 March 2025, the consolidated installed capacity of the Group was 41,149.45 M , among which, the consolidated installed capacity of the wind power, PV power and other renewable energy power were 30,443.52 M , 10,699.83 M and 6.10 M , respectively.

1 UNAUDITED CONSOLIDATED RESULTS

		For the period ended 31 March 2025	2024 (Restated*)
	Note	RMB'000	RMB'000
CONTINUING OPERATIONS			
Revenue	1	8,140,111	8,066,161
Operating expense		304,932	272,718
Operating expense		(4,810,430)	(4,214,858)
Operating expense		3,634,613	4,124,021
Net finance expense		(825,255)	(878,530)
Shareholders' share of profit of associates		47,814	5,656
Profit before income tax		2,857,172	3,251,147
Income tax		(517,536)	(501,060)
Profit for the period from continuing operations		2,339,636	2,750,087
DISCONTINUED OPERATIONS			
Profit for the period from discontinued operations, net of tax			102,855
Profit for the period		2,339,636	2,852,942
Profit attributable to:			
Shareholders		1,977,120	2,528,853
Non-controlling interests		362,516	324,089

* Comparative information has been re-presented due to business combinations under common control.

Note:

1. Revenue

The amount of each significant category of revenue recognised for the three months ended 31 March is as follows:

	For the three months ended 31 March 2025 RMB'000	2024 RMB'000 (Restated*)
CONTINUING OPERATIONS		
Wind power	7,368,238	7,510,183
PV power	715,037	499,722
Others	56,836	56,256
Total revenue	8,140,111	8,066,161

* Comparative information has been re-presented due to business combinations under common control.

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Installed Capacity

Details of the consolidated installed capacity of the Group as at 31 March 2025 are as follows:

By region	As at 31 March 2025 (MW)	As at 31 March 2024 (MW)	Percentage of change (%)
Total installed capacity	30,443.52	27,780.64	9.59
Including: Heilongjiang	1,695.70	1,495.70	13.37
Jilin	943.90	943.90	0.00
Liaoning	1,489.70	1,489.70	0.00
Inner Mongolia	3,078.30	3,034.30	1.45
Jiangsu (onshore)	1,338.50	1,338.50	0.00
Jiangsu (offshore)	2,191.60	2,191.60	0.00
Zhejiang	227.90	227.90	0.00
Fujian	1,053.10	1,049.10	0.38

	As at 31 March 2025 (MW)	As at 31 March 2024 (MW)	Percentage of change (%)
Hainan	99.00	99.00	0.00
Gansu	2,599.30	1,840.80	41.20
Xinjiang	2,031.50	1,810.30	12.22
Hebei	1,782.60	1,770.10	0.71
Yunnan	1,440.30	1,429.10	0.78
Anhui	834.10	834.10	0.00
Shandong	646.90	646.90	0.00
Tianjin	581.50	538.00	8.09
Shanxi	1,339.75	1,339.75	0.00
Ningxia	974.70	974.70	0.00
Guizhou	1,035.33	1,017.80	1.72
Shaanxi	833.85	833.85	0.00
Tibet	7.50	7.50	0.00
Chongqing	289.50	289.50	0.00
Shanghai	47.50	47.50	0.00
Guangdong	125.74	125.74	0.00
Hunan	308.35	308.35	0.00
Guangxi	2,317.85	1,000.10	131.76
Jiangxi	233.90	208.90	11.97
Hubei	94.20	94.20	0.00
Qinghai	157.70	150.00	5.13
Henan	223.65	223.65	0.00
Canada	99.10	99.10	0.00
South Africa	244.50	244.50	0.00
Ukraine	76.50	76.50	0.00
Installed PV, we	10,699.83	6,464.09	65.53
Installed, e, e, ewab e e e g	6.10	36.10	-83.10
Installed c a p, we	0.00	1,875.00	-100.00
T a	41,149.45	36,155.83	13.81

Power Generation

Details of the consolidated power generation of the Group for the three months ended 31 March 2025 are as follows:

Consolidated Power Generation	For the three months ended 31 March 2025 (MW h)	For the three months ended 31 March 2024 (MWh)	Percentage of change (%)
Widely distributed	17,776,030	17,030,932	4.37
Including: Heilongjiang	849,776	882,377	-3.69
Jilin	577,773	602,149	-4.05
Liaoning	891,347	931,244	-4.28
Inner Mongolia	2,052,350	1,886,798	8.77
Jiangsu (onshore)	604,775	731,803	-17.36
Jiangsu (offshore)	1,415,194	1,833,878	-22.83
Zhejiang	87,225	95,887	-9.03
Fujian	1,139,242	892,640	27.63
Hainan	43,026	34,819	23.57
Gansu	1,080,965	699,539	54.53
Xinjiang	874,123	879,071	-0.56
Hebei	1,162,439	1,044,699	11.27
Yunnan	1,173,714	1,240,805	-5.41
Anhui	509,231	462,143	10.19
Shandong	418,224	447,718	-6.59
Tianjin	356,957	263,618	35.41
Shanxi	956,831	760,036	25.89
Ningxia	459,435	398,404	15.32
Guizhou	416,970	605,681	-31.16
Shaanxi	379,988	402,593	-5.61
Tibet	4,863	5,612	-13.35
Chongqing	101,507	126,766	-19.93
Shanghai	32,991	36,755	-10.24
Guangdong	88,514	95,416	-7.23
Hunan	166,073	167,629	-0.93

	For the three months ended 31 March 2025 (MWh)	For the three months ended 31 March 2024 (MWh)	Percentage of change (%)
Guangxi	1,238,263	815,025	51.93
Jiangxi	122,487	109,126	12.24
Hubei	54,837	48,922	12.09
Qinghai	58,234	64,223	-9.33
Henan	168,271	149,130	12.84
Canada	78,357	74,770	4.80
South Africa	168,782	182,119	-7.32
Ukraine	43,266	59,536	-27.33
PV	2,508,578	1,611,658	55.65
Other	1,496	1,401	6.78
Total (fossil fuels)	20,286,104	18,643,992	8.81
Carbon		2,581,257	—
Total	<u>20,286,104</u>	<u>21,225,249</u>	<u>-4.42</u>

Note: The figures provided in this announcement have been subject to rounding adjustments. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

By Order of the Board
 Chairman
 Gong Yufei

Beijing, the PRC, 28 April 2025

As at the date of this announcement, the executive directors of the Company are Mr. Gong Yufei and Mr. Wang Liqiang; the non-executive directors are Ms. Wang Xuelian, Ms. Chen Jie, Mr. Zhang Tong and Mr. Wang Yong; and the independent non-executive directors are Mr. Michael Ngai Ming Tak, Mr. Gao Debu and Ms. Zhao Feng.

* For identification purpose only