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CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED*
新天綠色能源股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00956)

2025 FIRST QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2025 first quarterly report (the “**Quarterly Report**”) of China Suntien Green Energy Corporation Limited (the “**Company**”) and its subsidiaries for the three months ended 31 March 2025. The financial report contained herein is prepared in accordance with the PRC accounting standards and has not been audited. This Quarterly Report is prepared in Chinese and translated into English. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

By order of the Board of
China Suntien Green Energy Corporation Limited*
Tan Jian Xin
Executive Director and President

Shijiazhuang City, Hebei Province, the PRC, 29 April 2025

As of the date of this announcement, the non-executive directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang, Mr. Wang Tao and Ms. Zhang Xu Lei; the executive director of the Company is Mr. Tan Jian Xin; and the independent non-executive directors of the Company are Mr. Guo Ying Jun, Mr. Chan Yik Pun and Dr. Lin Tao.

* For identification purposes only

IMPORTANT NOTICE

The board of directors, the board of supervisors and the directors, supervisors and senior management of the Company warrant that the information contained in the Quarterly Report is true, accurate and complete and that there are no false representations, misleading statements contained in or material omissions from the report, for which they shall assume joint and several liability.

The person in charge of the Company, the person in charge of accounting and head of the accounting department (accounting officer) have declared and confirmed the truthfulness, accuracy, and completeness of the financial information in this Quarterly Report.

Whether the first quarterly financial statements are audited

☐ Yes ☒ No

I. PRINCIPAL FINANCIAL DATA

(I) Key accounting data and financial indicators

Unit: RMB
Currency: RMB

Item	Reporting period	Corresponding period of the previous year	Changes in the reporting period over the corresponding period of the previous year (%)
Operating revenue	6,910,854,202.78	7,906,827,273.59	-12.60
Net profit attributable to shareholders of the listed company	954,491,421.38	832,099,109.39	14.71
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	951,549,756.65	824,711,828.20	15.38
Net cash flows from operating activities	2,246,627,833.40	970,684,493.67	131.45
Basic earnings per share (RMB per share)	0.23	0.20	15.00
Diluted earnings per share (RMB per share)	0.23	0.20	15.00
Weighted average return on net assets (%)	4.30	3.82	Increased by 0.48 percentage point
	As at the end of the reporting period	At the end of the previous year	Changes at the end of the reporting period over the end of the previous year (%)
Total assets	86,183,887,415.37	84,016,482,012.66	2.58
Owners' equity attributable to shareholders of the listed company	22,671,686,328.50	21,693,349,600.74	4.51

(II) Non-recurring gain or loss items and amounts

Unit: RMB
Currency: RMB

Non-recurring gain or loss item	Amount for the reporting period	Description
Profit or loss from disposal of non-current assets, including the write-off accrued asset impairment	-42,974.27	
Government grants recognised in current profit or loss (excluding grants which are closely related to the Company's normal business operation, in compliance with national policies and regulations, given pursuant to established standards, and have sustained effect on the Company's profit and loss)	2,830,019.60	
Profit or loss from changes in fair value of financial assets and liabilities held by non-financial companies, and disposal of financial assets and liabilities, other than those held for effective hedging related to normal operations		
Capital occupation fees from non-financial enterprises recognized in current profit or loss		
Profit or loss from discretionary investment or asset management		
Profit or loss from external entrusted loans		
Impairment of assets due to force majeure such as natural disasters		
Reversal of impairment provisions on receivables subject to separate impairment tests		
Profit from the fair value of identifiable net assets of the invested entity when the investment cost for acquisition of subsidiaries, associates and joint ventures is less than the investment obtained		
Current net profit or loss of subsidiaries from the business combination under the common control from the beginning of the period to the consolidation date		
Profit or loss from exchange of non-monetary assets		
Profit or loss from debt restructuring		

Non-recurring gain or loss item	Amount for the reporting period	Description
One-time expenses incurred by the enterprise due to the discontinuation of relevant business activities, such as staff termination cost		
One-time impact on current profit or loss due to adjustments of the laws and regulations relating to tax and accounting, etc.		
One-time share-based payment expenses recognized for cancellation or modification of the equity incentive scheme		
Profit or loss from changes in fair value of employee remunerations payable subsequent to the exercisable date for cash settlement of share-based payments		
Profit or loss from changes in fair value of investment properties subsequently measured using the fair value model		
Profit from transactions at significantly unfair prices		
Profit or loss from contingencies irrelevant to the Company's normal business operations		
Income of entrustment fees from entrusted operations		
Other non-operating income and expenses other than the above items	1,271,517.88	
Other profit and loss items falling within the meaning of non-recurring gains or losses	463,790.24	
Less: Effect of income tax	781,268.19	
Effect of minority shareholders' interests (after tax)	799,420.53	
Total	<u>2,941,664.73</u>	

The reasons for defining items not listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as non-recurring gain or loss items and with a significant amount, and reasons for defining non-recurring gain or loss items under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as recurring gain or loss items should be specified.

Item	Amount involved	Reason
Refunds of value-added tax	136,033,280.24	It is defined as recurring gains or losses as it is closely related to the normal business operation of the Company and subject to a fixed amount or quantity under certain standards required by national policies.
Reserve gas subsidy	69,010,683.96	

(III) Changes in principal accounting data and financial indicators and the reasons

Name of item	Percentage of change (%)	Main reason
Operating revenue	-12.60	Mainly due to the decrease in natural gas sales volume as compared to the same period of the previous year
Net profit attributable to shareholders of the listed company	14.71	
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	15.38	Mainly due to the increase in the grid-connected power of the Group's wind farms as compared to the same period of the previous year
Basic earnings per share (RMB/share)	15.00	
Diluted earnings per share (RMB/share)	15.00	
Weighted average return on net assets	Increased by 0.48 percentage point	
Net cash flows from operating activities	131.45	Mainly due to the decrease in cash paid for goods and services and payments of taxes and surcharges as compared to the same period of the previous year

II. SHAREHOLDERS INFORMATION

(I) Total number of ordinary shareholders and preferred shareholders with restored voting rights and shareholding of top ten shareholders

As at 31 March 2025, the total number of shareholders of the Company was 43,628, of which 42,490 were holders of A shares and 1,138 were holders of H shares.

Unit: Shares

Total number of ordinary shareholders as at the end of the reporting period	43,628	Total number of preferred shareholders with restored voting rights as at the end of the reporting period (if any)	0
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Shareholding of top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Shareholding	Proportion (%)	Number of shares subject to selling restriction	Pledged, marked or frozen Status	Number of shares
Hebei Construction & Investment Group Co., Ltd.	State-owned legal person	2,058,841,253	48.95	0	Nil	0
HKSCC NOMINEES LIMITED ⁽¹⁾	Overseas legal person	1,835,895,285	43.65	0	Unknown	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	5,649,981	0.13	0	Nil	0
Wang Yulan	Domestic natural person	5,504,580	0.13	0	Nil	0
New China Life Insurance Co., Ltd. – Classic – General Insurance Product – 018L – CT001 Shanghai	Others	4,339,952	0.10	0	Nil	0
Agricultural Bank of China Limited – CSI 500 Exchange-traded and Open-ended Index Securities Investment Fund	Others	3,953,976	0.09	0	Nil	0
Nanfang Tianchen (Beijing) Investment Management Co., Ltd. – Nanfang Tianchen Jingsheng First Tranche Private Securities Investment Fund (南方天辰景晟1期私募證券投資基金)	Others	3,826,910	0.09	0	Nil	0
Industrial and Commercial Bank of China Limited – Bank of Communications Schroder Trend Preferred Hybrid Securities Investment Fund (中國工商銀行股份有限公司 – 交銀施羅德趨勢優先混合型證券投資基金)	Others	3,612,600	0.09	0	Nil	0
Shenzhen New-Wealth Technology Co., Ltd. (深圳市新億聖科技股份有限公司)	Domestic non-state-owned legal person	3,002,746	0.07	0	Nil	0
Southern Industrial Assets Management Co., Ltd. (南方工業資產管理有限責任公司)	State-owned legal person	2,484,200	0.06	0	Nil	0

**Shareholding of the top ten shareholders not subject to selling restriction
(excluding shares lent through refinancing)**

Name of shareholder	Number of shares not subject to selling restriction	Class and number of shares	
		Class	Number
Hebei Construction & Investment Group Co., Ltd.	2,058,841,253	RMB ordinary shares	2,058,841,253
HKSCC NOMINEES LIMITED ⁽¹⁾	1,835,895,285	Foreign shares listed overseas	1,835,895,285
Hong Kong Securities Clearing Company Limited	5,649,981	RMB ordinary shares	5,649,981
Wang Yulan	5,504,580	RMB ordinary shares	5,504,580
New China Life Insurance Co., Ltd. – Classic – General Insurance Product – 018L – CT001 Shanghai	4,339,952	RMB ordinary shares	4,339,952
Agricultural Bank of China Limited – CSI 500 Exchange-traded and Open-ended Index Securities Investment Fund	3,953,976	RMB ordinary shares	3,953,976
Nanfang Tianchen (Beijing) Investment Management Co., Ltd. – Nanfang Tianchen Jingsheng First Tranche Private Securities Investment Fund (南方天辰景晟1期私募證券投資基金)	3,826,910	RMB ordinary shares	3,826,910
Industrial and Commercial Bank of China Limited – Bank of Communications Schroder Trend Preferred Hybrid Securities Investment Fund (中國工商銀行 股份有限公司－交銀施羅德趨勢優先混合型證券 投資基金)	3,612,600	RMB ordinary shares	3,612,600
Shenzhen New-Wealth Technology Co., Ltd. (深圳市新億聖科技股份有限公司)	3,002,746	RMB ordinary shares	3,002,746
Southern Industrial Assets Management Co., Ltd. (南方工業資產管理有限責任公司)	2,484,200	RMB ordinary shares	2,484,200
Description of connected relationship or acting in concert among the above shareholders	The Company is not aware of any connected relationship among the above shareholders or whether they are persons acting in concert as stipulated in the Measures for the Administration of Acquisitions by Listed Companies.		
Description of the participation of the top ten shareholders and top ten shareholders not subject to selling restriction in the securities financing and refinancing business (if any)	Not applicable		

Note: (1) The shares held by HKSCC NOMINEES LIMITED are the total number of H shares of the Company held by it on behalf of investors, which are deposited into the central clearing and settlement system of the Hong Kong Stock Exchange and registered in the name of HKSCC NOMINEES LIMITED, a wholly-owned subsidiary of the Hong Kong Stock Exchange.

Information on shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders not subject to trading restriction participating in the refinancing business and lending shares

☐ Applicable ☒ Not applicable

Changes of the top ten shareholders and the top ten shareholders not subject to trading restriction from the previous period due to refinancing lending/returning

☐ Applicable ☒ Not applicable

III. OTHER REMINDERS

Other important information that needs to be brought to the attention of investors in relation to the Company's operations during the reporting period

☐ Applicable ☒ Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ☒ Not applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET

31 March 2025

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit: RMB

Currency: RMB

Audit type: Unaudited

Item	31 March 2025	31 December 2024
CURRENT ASSETS:		
Cash	4,677,704,301.72	3,056,262,802.26
Clearing settlement funds		
Lending to banks and other financial institutions		
Financial assets held-for-trading		
Derivative financial assets		
Bills receivable	4,959,525.76	7,270,567.46
Accounts receivables	7,790,344,905.13	7,152,026,189.19
Receivable financing	234,468,244.62	355,146,814.44
Advances to suppliers	430,201,281.34	677,401,054.31
Premium receivables		
Receivables from reinsurers		
Reinsurance deposits receivables		
Other receivables	181,489,481.46	257,731,355.73
Including: Interest receivable		
Dividends receivable	73,206,109.53	73,206,109.53
Financial assets purchased under agreements to resell		
Inventories	1,797,393,062.43	2,162,586,032.24
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		1,736,578.83
Other current assets	654,722,096.27	751,714,585.44
Total current assets	15,771,282,898.73	14,421,875,979.90

Item**31 March 2025 31 December 2024****NON-CURRENT ASSETS:**

Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	3,738,128,574.16	3,677,406,635.10
Other investments in equity instruments	215,013,700.00	215,013,700.00
Other non-current financial assets	8,800,000.00	8,800,000.00
Investment properties	22,440,404.05	22,716,696.16
Fixed assets	49,086,681,917.67	49,808,794,735.97
Construction in progress	9,464,312,878.97	8,405,224,853.57
Bearer biological assets		
Oil and gas assets		
Right-of-use asset	1,152,227,456.83	1,117,316,991.51
Intangible assets	3,569,926,146.28	3,561,918,592.69
Including: Data resources		
Development expenses	18,317,933.30	16,042,592.82
Including: Data resources		
Goodwill	166,033,484.07	166,033,484.07
Long-term prepaid expenses	135,868,257.98	157,900,165.10
Deferred income tax assets	277,411,770.89	275,148,991.21
Other non-current assets	2,557,441,992.44	2,162,288,594.56
Total non-current assets	70,412,604,516.64	69,594,606,032.76
Total assets	86,183,887,415.37	84,016,482,012.66

Item	31 March 2025	31 December 2024
CURRENT LIABILITIES:		
Short-term loans	3,447,363,746.30	3,938,597,345.65
Loans from central bank		
Deposits and amounts due to banks		
Financial liabilities held-for-trading		
Derivative financial liabilities		
Notes payable		3,047,841.53
Accounts payable	563,369,597.52	537,611,223.42
Advances from customers	1,161,103,912.60	1,161,170,491.65
Contract liabilities	1,166,445,097.45	1,564,443,837.91
Financial assets sold for repurchase		
Customer and inter-bank deposits		
Customer deposits for trading in securities		
Amount due to issuer for securities underwriting		
Wages payable	48,985,700.49	69,687,680.70
Tax payables	351,998,341.41	178,780,923.20
Other payables	5,723,632,622.31	5,858,360,663.49
Including: Interest payable		
Dividends payables	82,378,592.18	79,820,022.02
Handling charges and commission payable		
Amount payable for reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year	8,491,694,431.16	8,689,234,991.39
Other current liabilities	1,456,538,262.23	598,146,204.32
Total current liabilities	<u>22,411,131,711.47</u>	<u>22,599,081,203.26</u>

Item	31 March 2025	31 December 2024
NON-CURRENT LIABILITIES:		
Provisions for insurance contracts		
Long-term loans	34,230,521,457.54	33,520,656,093.53
Debentures payables		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	342,672,489.33	324,946,910.63
Long-term payables	195,150,618.36	195,182,234.80
Long-term salaries payable		
Accrued liabilities	56,155,816.33	56,155,816.33
Deferred income	239,980,962.93	140,057,804.18
Deferred income tax liabilities	66,182,477.07	67,658,096.52
Other non-current liabilities		
Total non-current liabilities	35,130,663,821.56	34,304,656,955.99
Total liabilities	57,541,795,533.03	56,903,738,159.25

Item	31 March 2025	31 December 2024
Owners' equity (or shareholder equity):		
Paid-in capital (or share capital)	4,205,693,073.00	4,205,693,073.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital surplus	6,759,405,000.92	6,753,869,767.80
Less: Inventory shares	-73,627,543.20	-73,627,543.20
Other comprehensive income	3,417,535.00	3,417,535.00
Special reserves	60,041,841.69	41,731,768.43
Surplus reserves	1,227,338,030.51	1,223,911,097.22
Provision for general risks		
Undistributed profit	10,489,418,390.58	9,538,353,902.49
Total equity (or shareholder equity) attributable to owners of the parent company	22,671,686,328.50	21,693,349,600.74
Minority interests	5,970,405,553.84	5,419,394,252.67
Total owners' equity (or shareholder equity)	<u>28,642,091,882.34</u>	<u>27,112,743,853.41</u>
Total liabilities and owners' equity (or shareholder equity)	<u>86,183,887,415.37</u>	<u>84,016,482,012.66</u>
Person in charge of the Company:	Person in charge of accounting:	Head of accounting department:
Tan Jian Xin	Liu Tao	Bai Jing Wei

CONSOLIDATED INCOME STATEMENT

From January to March 2025

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit: RMB

Currency: RMB

Audit type: Unaudited

Item	First quarter of 2025	First quarter of 2024
1. Total operating revenue	6,910,854,202.78	7,906,827,273.59
Including: Operating revenue	6,910,854,202.78	7,906,827,273.59
Interest income		
Premiums earned		
Handling charges and commission income		
2. Total operating costs	5,769,876,847.11	6,873,449,583.92
Including: Operating costs	5,278,580,877.92	6,306,086,897.79
Interest expenses		
Handling charges and commission expenses		
Surrender payment		
Net compensation expense		
Net provisions for insurance contract		
Insurance policy dividend payment		
Reinsurance cost		
Taxes and surcharges	22,068,031.52	32,223,310.04
Selling expenses	701,150.11	1,284,206.72
Administration expenses	145,524,135.89	147,586,302.30
R&D expenses	51,005,868.08	70,901,010.67
Finance costs	271,996,783.59	315,367,856.40
Including: Interest expenses	274,785,068.15	323,101,352.15
Interest income	4,836,812.17	9,123,819.54

Item	First quarter of 2025	First quarter of 2024
Add: Other gains	208,226,691.81	136,117,689.35
Investment gains (losses are indicated with “-”)	87,574,429.70	62,067,898.21
Including: Gains from investment in associated companies and joint ventures	88,849,512.59	61,357,045.24
Gains on derecognition of financial assets measured at amortized cost		
Foreign exchange gains (losses are indicated with “-”)		
Net gain on exposure hedging (losses are indicated with “-”)		
Gains from changes in fair value (losses are indicated with “-”)		
Credit impairment losses (losses are indicated with “-”)	-6,298,848.36	-9,025,930.33
Asset impairment losses (losses are indicated with “-”)		
Asset disposal gains (losses are indicated with “-”)	0.01	1,121,893.95
3. Operating profit (losses are indicated with “-”)	1,430,479,628.83	1,223,659,240.85
Add: Non-operating income	1,383,224.58	579,690.34
Less: Non-operating expenses	43,598.75	2,045,594.54
4. Gross profits (total losses are indicated with “-”)	1,431,819,254.66	1,222,193,336.65
Less: Income tax expenses	301,020,367.67	214,732,318.32
5. Net profit (net losses are indicated with “-”)	1,130,798,886.99	1,007,461,018.33
(I) By continuity as a going concern		
1. Net profit from continuing operations (net losses are indicated with “-”)	1,130,798,886.99	1,007,461,018.33
2. Net profit from discontinued operations (net losses are indicated with “-”)		
(II) By ownership		
1. Net profit attributable to owners of the parent company (net losses are indicated with “-”)	954,491,421.38	832,099,109.39
2. Gain or loss attributable to minority interests (net losses are indicated with “-”)	176,307,465.61	175,361,908.94

6. Net other comprehensive income after tax

- (i) Net other comprehensive income after tax attributable to owners of the parent company
 - 1. Other comprehensive income that may not be reclassified to profit or loss
 - (1) Change in re-measurement of defined benefit plans
 - (2) Other comprehensive income that may not be reclassified to profit or loss under equity method
 - (3) Change in fair value of investments in other equity instruments
 - (4) Change in fair value of own credit risk
 - 2. Other comprehensive income that may be reclassified to profit or loss
 - (1) Other comprehensive income that may be reclassified to profit or loss under equity method
 - (2) Change in fair value of other debt investments
 - (3) Amount included in other comprehensive income on reclassification of financial assets
 - (4) Provision for credit impairment of other debt investment
 - (5) Cash flows hedging reserve
 - (6) Exchange differences arising from translation of foreign currency financial statements
 - (7) Others
- (ii) Net other comprehensive income after tax attributable to minority interests

7. Total comprehensive income

1,130,798,886.99 1,007,461,018.33

- (i) Total comprehensive income attributable to owners of the parent company

954,491,421.38 832,099,109.39

- (ii) Total comprehensive income attributable to minority interests

176,307,465.61 175,361,908.94

8. Earnings per share:

- (i) Basic earnings per share (RMB/share)

0.23 0.20

- (ii) Diluted earnings per share (RMB/share)

0.23 0.20

In case of business combination involving enterprises under common control in the current period, the net profit realized by the combining entities before the combination is RMB0, and the net profit realized by the combining entities in the previous period is RMB0.

Person in charge of the Company: **Tan Jian Xin** Person in charge of accounting: **Liu Tao** Head of accounting department: **Bai Jing Wei**

CONSOLIDATED CASH FLOW STATEMENT

From January to March 2025

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit: RMB

Currency: RMB

Audit type: Unaudited

Item	First quarter of 2025	First quarter of 2024
1. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	6,632,138,381.58	6,796,652,717.44
Net increase in deposits from customers and deposits from other banks		
Net increase in loans from central bank		
Net increase in loans 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		
Cash receipts of interest, fees and commission		
Net increase in placement from banks and other financial institutions		
Net increase in sale and repurchase operations		
Net cash received from securities trading agency services		
Cash received from taxes refund	136,607,086.02	57,728,977.99
Cash received from other operating activities	274,797,392.23	182,293,104.31
Sub-total of cash inflows from operating activities	7,043,542,859.83	7,036,674,799.74
Cash paid for goods and services	4,207,827,028.50	5,199,750,045.05
Net increase in loans and advances to customers		
Net increase in deposit with central bank and inter-banks		
Cash paid for compensation payments under original insurance contact		
Net increase in lending to banks and other financial institutions		
Cash paid for interest, fees and commission		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	205,876,544.28	201,312,477.04
Payments of taxes and surcharges	272,780,663.78	558,012,184.46
Cash paid relating to other operating activities	110,430,789.87	106,915,599.52
Sub-total of cash outflows from operating activities	4,796,915,026.43	6,065,990,306.07
Net cash flows from operating activities	2,246,627,833.40	970,684,493.67

Item	First quarter of 2025	First quarter of 2024
2. Cash flows from investing activities:		
Cash received from investment		110,000,000.00
Cash received from investment income	41,144,202.11	99,413,216.78
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	582.74	799,855.70
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities	11,481,577.73	11,259,394.92
Sub-total of cash inflows from investing activities	52,626,362.58	221,472,467.40
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,627,112,779.40	1,212,596,757.13
Cash paid for investments	10,000,000.00	40,000,000.00
Net increase in secured loans		
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities	5,076,486.89	
Sub-total of cash outflows from investing activities	1,642,189,266.29	1,252,596,757.13
Net cash flows from investing activities	-1,589,562,903.71	-1,031,124,289.73
3. Cash flows from financing activities:		
Cash received from investment	374,697,000.00	122,990,000.00
Including: Cash received by subsidiaries from investment absorption of minority interest	374,697,000.00	122,990,000.00
Cash received from borrowings	3,546,188,654.47	3,850,826,382.07
Cash received from other financing activities		
Sub-total of cash inflows from financing activities	3,920,885,654.47	3,973,816,382.07
Cash paid for loan repayments	2,644,394,671.99	2,353,220,089.19
Cash paid for dividends, profits appropriation or payments of interest	284,609,421.94	399,807,461.58
Including: Dividends and profits paid to minority interest by subsidiaries		19,349,817.07
Cash paid relating to other financing activities	20,931,202.22	1,084,717,146.66
Sub-total of cash outflows from financing activities	2,949,935,296.15	3,837,744,697.43
Net cash flows from financing activities	970,950,358.32	136,071,684.64
4. Effect of changes in foreign exchange rate on cash and cash equivalents	-168,697.71	185,608.54
5. Net increase in cash and cash equivalents	1,627,846,590.30	75,817,497.12
Add: Cash and cash equivalents at the beginning of the period	2,944,023,399.18	3,279,359,226.83
6. Cash and cash equivalents at the end of the period	4,571,869,989.48	3,355,176,723.95

Person in charge of the Company: **Tan Jian Xin**
 Person in charge of accounting: **Liu Tao**
 Head of accounting department: **Bai Jing Wei**

BALANCE SHEET OF THE PARENT COMPANY*31 March 2025*

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

*Unit: RMB**Currency: RMB**Audit type: Unaudited*

Item	31 March 2025	31 December 2024
CURRENT ASSETS:		
Cash	123,126,233.31	175,642,204.83
Financial assets held-for-trading		
Derivative financial assets		
Bills receivable		
Accounts receivables	758,463.32	12,269,179.78
Receivable financing		
Advances to suppliers	8,827,754.43	5,404,229.10
Other receivables	2,479,949,440.50	2,952,963,429.23
Including: Interest receivable		
Dividends receivable	238,057,584.41	332,362,702.46
Inventories		
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	40,891,622.78	18,959,509.77
Other current assets		
Total current assets	2,653,553,514.34	3,165,238,552.71
NON-CURRENT ASSETS:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	15,817,921,065.00	15,260,038,925.65
Other equity instruments	202,000,000.00	202,000,000.00
Other non-current financial assets		
Investment properties		
Fixed assets	7,744,486.44	8,404,780.02
Construction in progress	9,255,877.09	9,255,877.09

Item	31 March 2025	31 December 2024
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	6,529,709.86	6,808,969.87
Intangible assets	14,546,754.08	15,665,614.40
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill		
Long-term prepaid expenses	4,290,872.68	4,803,884.08
Deferred income tax assets		
Other non-current assets	2,459,004,650.00	2,460,398,700.00
Total non-current assets	18,521,293,415.15	17,967,376,751.11
Total assets	21,174,846,929.49	21,132,615,303.82

CURRENT LIABILITIES:

Short-term loans		
Financial liabilities held-for-trading		
Derivative financial liabilities		
Notes payable		
Accounts payable		
Advances from customers		
Contract liabilities		
Wages payable	2,691,598.41	2,593,853.73
Tax payables	1,313,974.66	2,881,609.58
Other payables	91,912,637.54	96,790,732.43
Including: Interest payable		
Dividends payables		
Liabilities held for sale		
Non-current liabilities due within one year	1,326,193,276.27	1,314,785,538.70
Other current liabilities		
Total current liabilities	1,422,111,486.88	1,417,051,734.44

Item	31 March 2025	31 December 2024
NON-CURRENT LIABILITIES:		
Long-term loans	2,176,336,550.00	2,177,730,600.00
Debentures payables		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	1,301,443.25	3,041,803.67
Long-term payables		
Long-term salaries payable		
Accrued liabilities		
Deferred income	300,000.00	300,000.00
Deferred income tax liabilities	92,866.87	233,405.02
Other non-current liabilities		
Total non-current liabilities	2,178,030,860.12	2,181,305,808.69
Total liabilities	3,600,142,347.00	3,598,357,543.13
Owners' equity (or shareholder equity):		
Paid-in capital (or share capital)	4,205,693,073.00	4,205,693,073.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital surplus	6,752,238,561.62	6,746,061,072.70
Less: Inventory shares	-73,627,543.20	-73,627,543.20
Other comprehensive income		
Special reserves		
Surplus reserves	1,227,338,030.51	1,223,911,097.22
Undistributed profit	5,463,062,460.56	5,432,220,060.97
Total owners' equity (or shareholder equity)	17,574,704,582.49	17,534,257,760.69
Total liabilities and owners' equity (or shareholder equity)	21,174,846,929.49	21,132,615,303.82

Person in charge of the Company: **Tan Jian Xin**
 Person in charge of accounting: **Liu Tao**
 Head of accounting department: **Bai Jing Wei**

INCOME STATEMENT OF THE PARENT COMPANY

From January to March 2025

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit: RMB

Currency: RMB

Audit type: Unaudited

Item	First quarter of 2025	First quarter of 2024
1. Operating revenue	2,412,313.45	2,558,562.88
Less: Operating costs	403,786.56	267,409.06
Taxes and surcharges	227,517.41	3,556.46
Selling expenses		
Administration expenses	9,610,249.05	16,690,669.56
R&D expenses	6,091,529.80	6,989,352.46
Finance costs	-7,835,764.15	-13,692,015.29
Including: Interest expenses	9,264,898.68	8,641,711.00
Interest income	17,163,051.60	22,397,477.64
Add: Other gains		489,233.59
Investment gains (losses are indicated with “-”)	40,071,297.44	22,676,734.07
Including: Gains from investment in associated companies and joint ventures	34,376,415.49	21,965,881.10
Gains on derecognition of financial assets measured at amortized cost		
Net gain on exposure hedging (losses are indicated with “-”)		
Gains from changes in fair value (losses are indicated with “-”)		
Credit impairment losses (losses are indicated with “-”)	142,502.51	75,681.59
Asset impairment losses (losses are indicated with “-”)		
Asset disposal gains (losses are indicated with “-”)		
2. Operating profit (losses are indicated with “-”)	34,128,794.73	15,541,239.88
Add: Non-operating income		
Less: Non-operating expenses		
3. Gross profits (total losses are indicated with “-”)	34,128,794.73	15,541,239.88
Less: Income tax expenses	-140,538.15	-206,567.42

Item	First quarter of 2025	First quarter of 2024
4. Net profit (net losses are indicated with “-”)	34,269,332.88	15,747,807.30
(I) Net profit from continuing operations (net losses are indicated with “-”)	34,269,332.88	15,747,807.30
(II) Net profit from discontinued operations (net losses are indicated with “-”)		
5. Net other comprehensive income after tax		
(I) Other comprehensive income that may not be reclassified to profit or loss		
1. Change in re-measurement of defined benefit plans		
2. Other comprehensive income that may not be reclassified to profit or loss under equity method		
3. Change in fair value of investments in other equity instruments		
4. Change in fair value of own credit risk		
(II) Other comprehensive income that may be reclassified to profit or loss		
1. Other comprehensive income that may be reclassified to profit or loss under equity method		
2. Change in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Provision for credit impairment of other debt investment		
5. Cash flows hedging reserve		
6. Exchange differences arising from translation of foreign currency financial statements		
7. Others		
6. Total comprehensive income	34,269,332.88	15,747,807.30
7. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Person in charge of the Company: **Tan Jian Xin**
 Person in charge of accounting: **Liu Tao**
 Head of accounting department: **Bai Jing Wei**

CASH FLOW STATEMENT OF THE PARENT COMPANY

From January to March 2025

Prepared by: CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED

Unit: RMB

Currency: RMB

Audit type: Unaudited

Item	First quarter of 2025	First quarter of 2024
1. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	14,067,768.72	13,627,967.63
Cash received from taxes refund		
Cash received from other operating activities	496,242,414.40	404,629,874.03
Sub-total of cash inflows from operating activities	510,310,183.12	418,257,841.66
Cash paid for goods and services	3,166,901.15	4,970.00
Cash paid to and on behalf of employees	8,487,027.58	11,622,343.70
Payments of taxes and surcharges	1,914,124.65	174,470.89
Cash paid relating to other operating activities	108,031,430.89	23,840,271.79
Sub-total of cash outflows from operating activities	121,599,484.27	35,642,056.38
Net cash flows from operating activities	388,710,698.85	382,615,785.28
2. Cash flows from investing activities:		
Cash received from investment		110,000,000.00
Cash received from investment income	140,634,504.46	372,980,572.33
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities		
Sub-total of cash inflows from investing activities	140,634,504.46	482,980,572.33
Cash paid to acquire fixed assets, intangible assets and other long-term assets	3,757,492.56	674,114.00
Cash paid for investments	558,580,500.00	114,050,000.00
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	562,337,992.56	114,724,114.00
Net cash flows from investing activities	-421,703,488.10	368,256,458.33

3. Cash flows from financing activities:

Cash received from investment		
Cash received from borrowings		8,000,000.00
Cash received from other financing activities		
Sub-total of cash inflows from financing activities		8,000,000.00
Cash paid for loan repayments	1,394,050.00	284,000,000.00
Cash paid for dividends, profits appropriation or payments of interest	17,958,782.35	79,255,601.51
Cash paid relating to other financing activities	115,000.00	1,042,237,899.68
Sub-total of cash outflows from financing activities	19,467,832.35	1,405,493,501.19
Net cash flows from financing activities	-19,467,832.35	-1,397,493,501.19

4. Effect of changes in foreign exchange rate on cash and cash equivalents

-55,349.92	1,016.42
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5. Net increase in cash and cash equivalents

-52,515,971.52	-646,620,241.16
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Add: Cash and cash equivalents at the beginning of the period	175,642,204.83	1,085,996,021.73
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6. Cash and cash equivalents at the end of the period

123,126,233.31	439,375,780.57
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Person in charge of the Company:	Person in charge of accounting:	Head of accounting department:
Tan Jian Xin	Liu Tao	Bai Jing Wei

(III) ADJUSTMENTS TO THE FINANCIAL STATEMENTS AT THE BEGINNING OF THE YEAR IN WHICH THE NEW ACCOUNTING STANDARDS ARE IMPLEMENTED FOR THE FIRST TIME SINCE 2025

☐ Applicable ☒ Not applicable

Announcement is hereby given.

**The Board of China Suntien Green
Energy Corporation Limited**
29 April 2025