

Ticker Symbol: 601012

Stock Name: LONGi

LONGi Green Energy Technology Co., Ltd.

2018Q1 Financial Report

Kindly reminder: The 2018Q1 Report in English is for reference only. The Report in Chinese shall prevail in case of any discrepancy between the two versions.

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I. Important Notice

- 1.1 The Board of Directors, Board of Supervisors, directors, supervisors and senior executives of LONGi guarantee that there are no false records, misleading statements or significant omissions, and bear the joint and several liabilities for the truthfulness, accuracy and completeness of the content of 2018Q1 Report.
- 1.2 All directors attended the board meeting at which the 2018Q1 Report was deliberated.
- 1.3 Li Zhenguo, the person in charge of LONGi, Liu Xuewen , the person responsible for accounting work, and Liu Xuewen the in-charge person of the accounting body (accountant in charge) declare and guarantee that the financial statements in 2018Q1 Report are true, accurate and complete.
- 1.4 2018Q1 Report of the Company has not been audited.

II. Basic Information of LONGi

2.1 Main financial data

Unit: yuan Currency: RMB

| | End of the current reporting period | End of last year | | Increase/decrease at the end of the current reporting period compared with the end of the previous year (%) |
|---|---|--|-------------------|---|
| | | After adjustment | Before adjustment | |
| Total assets | 34,804,416,330.74 | 32,883,700,260.10 | 32,883,700,260.10 | 5.84 |
| Net assets attributable to shareholders of the listed company | 14,746,261,136.12 | 14,195,358,022.75 | 14,195,358,022.75 | 3.88 |
| | From beginning of the year to end of the reporting period | From beginning of previous year to end of the same period of previous year | | Increase/decrease compared with the |
| | | After adjustment | Before adjustment | |

| | | | | same period of the previous year (%) |
|--|---|--|-------------------|--|
| Net cash flow from operating activities | -716,500,175.97 | -818,615,677.65 | -818,615,677.65 | 12.47 |
| | From beginning of the year to end of the reporting period | From beginning of the previous year to end of the same period of the previous year | | Increase/decrease compared with the same period of the previous year (%) |
| | | After adjustment | Before adjustment | |
| Revenues | 3,470,021,012.78 | 2,687,122,744.74 | 2,687,122,744.74 | 29.14 |
| Net profit attributable to shareholders of the listed company | 543,180,752.90 | 439,574,919.84 | 439,574,919.84 | 23.57 |
| Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses | 506,002,411.62 | 422,715,786.30 | 422,715,786.30 | 19.70 |
| Weighted average return on equity (%) | 3.76 | 4.26 | 4.26 | -0.50pps |
| Basic earnings per share (yuan/share) | 0.27 | 0.22 | 0.22 | 22.73 |
| Diluted earnings per share (yuan/share) | 0.26 | 0.22 | 0.22 | 18.18 |

Note: In accordance with *Notice of the Ministry of Finance on Revising and Issuing the Format of Financial Statements of General Enterprises*, the profits and losses on disposal of non-current assets, originally listed under the items of “Non-operating income” and “Non-operating expenses”, is presented under the item of “Income on disposal of assets”. This change of accounting policy is based on the retrospective adjustment, which decreases the non-operating income in the same period of the previous year by RMB 30,523.94 and non-operating expenses by RMB 210,955.36 while increases the income on disposal of assets by RMB -180,431.42.

Items and amount of non-recurring profits and losses

√ Applicable □ Inapplicable

Unit: yuan Currency: RMB

| Item | Amount of the reporting period |
|--|--------------------------------|
| Profits and losses on disposal of non-current assets | -306,783.90 |
| Government subsidy included in current profits and losses, except government subsidy closely linked to the normal business operation of the Company, conforming to state policies and enjoyed continuously by certain quota or ration according to unified national standard) | 32,913,221.41 |
| Except for the effective hedging business related to the normal business operation of the Company, the profits and losses from changes in fair value arising from the financial assets and financial liabilities held for trading, as well as investment income from the disposal of financial assets and financial liabilities held for trading and available-for-sale financial assets | 9,671,179.61 |
| Other non-operating incomes and expenses except above items | 445,658.22 |
| Affected amount of minority equity (after-tax) | 132,123.36 |
| Affected amount of income tax | -5,677,057.42 |
| Total | 37,178,341.28 |

2.2 Table of total number of shareholders and shareholding of top 10 shareholders and top 10 holders of marketable shares (or without conditions for restricted sale) at the end of the reporting period

Unit: shares

| Total number of shareholders | | 67,302 | | | | |
|-------------------------------------|---|-----------|-----------------------------|--------------------|-------------|-------------------------|
| Shareholding of top 10 shareholders | | | | | | |
| Name of Shareholders (full name) | Number of shares at the end of reporting period | Ratio (%) | Number of restricted shares | Pledge or freezing | | Nature of shareholder |
| | | | | State of shares | Quantity | |
| Li Zhenguo | 298,390,255 | 14.96 | 0 | Pledge | 207,240,000 | Domestic natural person |

| Li Chun'an | 218,699,560 | 10.97 | 0 | Pledge | 50,000,000 | Domestic natural person |
|---|---------------------------------|-----------------------------|-------------|---------|------------|---------------------------------------|
| Li Xiyao | 106,685,596 | 5.35 | 0 | Pledge | 20,580,000 | Domestic natural person |
| Western Trust Co., Ltd.-Western Trust ·Shaanxi Coal Industry-Rosefinch Industry Investment Single Money Trust | 99,590,043 | 4.99 | 0 | N/A | 0 | State-owned legal person |
| Central Huijin Asset Management Co., Ltd. | 40,949,900 | 2.05 | 0 | N/A | 0 | State-owned legal person |
| Zhong Baoshen | 35,265,302 | 1.77 | 135,000 | N/A | 0 | Domestic natural person |
| China Merchants Bank Co., Ltd. — Xingquan Heyi Flexibly-Allocated Hybrid Securities Investment Fund | 33,751,320 | 1.69 | 0 | N/A | 0 | Domestic non-state-owned legal person |
| Shaanxi Coal Industry Company Limited | 30,504,588 | 1.53 | 0 | N/A | 0 | State-owned legal person |
| Qingdao City Investment Financial Holdings Group Co., Ltd. | 27,431,404 | 1.38 | 0 | Unknown | 18,380,000 | State-owned legal person |
| National Social Security Fund 117 portfolio | 19,461,669 | 0.98 | 0 | N/A | 0 | Domestic non-state-owned legal person |
| Shareholding of top 10 shareholders without conditions for restricted sales | | | | | | |
| Name of shareholders | Number of non-restricted shares | Type and quantity of shares | | | | |
| | | Type | Quantity | | | |
| Li Zhenguo | 298,390,255 | RMB common shares | 298,390,255 | | | |
| Li Chun'an | 218,699,560 | RMB common shares | 218,699,560 | | | |
| Li Xiyao | 106,685,596 | RMB common shares | 106,685,596 | | | |

| | | | |
|---|--|-------------------|------------|
| Western Trust Co., Ltd.-Western Trust ·Shaanxi Coal Industry-Rosefinch Industry Investment Single Money Trust | 99,590,043 | RMB common shares | 99,590,043 |
| Central Huijin Asset Management Co., Ltd. | 40,949,900 | RMB common shares | 40,949,900 |
| Zhong Baoshen | 35,130,302 | RMB common shares | 35,130,302 |
| China Merchants Bank Co., Ltd.—Xingquan Heyi Flexibly-Allocated Hybrid Securities Investment Fund | 33,751,320 | RMB common shares | 33,751,320 |
| Shaanxi Coal Industry Company Limited | 30,504,588 | RMB common shares | 30,504,588 |
| Qingdao City Investment Financial Holdings Group Co., Ltd. | 27,431,404 | RMB common shares | 27,431,404 |
| National Social Security Fund 117 portfolio | 19,461,669 | RMB common shares | 19,461,669 |
| Description of relationship or concerted action of above shareholders | Mr. Li Zhenguo, Ms. Li Xiyan and Mr. Li Chun'an are persons acting in concert. The settlor and beneficiary of Western Trust Co., Ltd.—Western Trust ·Shaanxi Coal Industry—Rosefinch Industry Investment Single Money Trust is Shaanxi Coal Industry Company Limited; so the two parties are persons acting in concert. The Company does not know whether the rest of shareholders are related, or whether they are persons acting in concert. | | |
| Description of preferred shareholders to which voting rights revert and number of shareholding | Not applicable | | |

Note: The total number of shareholders in the table above is the data combining common accounts and securities margin credit accounts of shareholders, and the total number of shareholders is 62,979 at the end of the reporting period when combining common accounts and securities margin credit accounts of shareholders.

2.3 Table of total number of preferred shareholders, shareholding of top 10 preferred shareholders and top 10 preferred shareholders without conditions for restricted sale at the end of the reporting period

Applicable Inapplicable

III. Significant Events

3.1 Major change in items and financial indicators of main financial statements and the reason

√Applicable □Inapplicable

3.1.1 Description of substantial change in items of balance sheet and the reason in the reporting period:

Amount in unit of: RMB×10,000 yuan

| Item | March 31, 2018 | March 31, 2017 | Increase/decrease proportion | Main reason for change |
|---|----------------|----------------|------------------------------|---|
| Prepayments | 93,099.86 | 44,367.29 | 109.84% | Increase in prepaid raw materials |
| Dividends receivable | 8,041.21 | 2,906.53 | 176.66% | Project company dividends receivable |
| Other receivables | 38,724.77 | 29,514.62 | 31.21% | Increase in account current |
| Inventory | 422,395.07 | 238,039.82 | 77.45% | Increase in raw materials and merchandise |
| Non-current assets due within one year | 1,781.35 | 3,365.00 | -47.06% | Recovery of security deposit |
| Other current assets | 149,359.99 | 106,809.39 | 39.84% | Purchase of financial products by temporarily idle funds |
| Project materials | 9,617.39 | 2,248.82 | 327.66% | Increase in solar modules and special equipment used for solar power projects |
| Notes payable | 514,475.12 | 380,177.43 | 35.33% | Increase in purchase of materials and equipment |
| Taxes payable | 11,535.20 | 23,015.65 | -49.88% | Payment of corporate income tax, etc. |
| Interests payable | 1,833.37 | 5,953.65 | -69.21% | Repayment of bond interest in the current period |
| Non-current liabilities due within one year | 78,537.52 | 56,008.80 | 40.22% | Increase in loans due within one year |

3.1.2 Description of substantial change in items of income statement and the reason:

Amount in unit of: RMB × 10,000 yuan

| Item | Jan to Mar 2018 | Jan to Mar 2017 | Increase/dec -rease proportion | Main reason for change |
|-----------------------|-----------------|-----------------|--------------------------------|---|
| Operating income | 347,002.10 | 268,712.27 | 29.14% | Sales increase of solar modules |
| Operating cost | 270,958.46 | 184,529.06 | 46.84% | Increase in sales |
| Selling expenses | 16,043.84 | 12,086.55 | 32.74% | Increase in product quality deposit and commissions |
| Asset impairment loss | 8,221.47 | 1,533.50 | 436.12% | Increase in impairment provision of solar modules |
| Investment income | 26,921.48 | 2,097.37 | 1183.58% | Income on disposal of subsidiaries |

3.1.3 Description of substantial change in items of cash flow statement and the reason:

Amount in unit of: RMB × 10,000 yuan

| Item | Jan to Mar 2018 | Jan to Mar 2017 | Increase/decrease proportion | Main reason for change |
|--|-----------------|-----------------|------------------------------|---|
| Net cash flow from operating activities | -71,650.02 | -81,861.57 | 10,211.55 | Increase in return of payment |
| Net cash flow from investment activities | -98,456.22 | -131,525.33 | 33,069.12 | Decrease in cash payment for equipment investment |
| Net cash flow from financing activities | -23,500.86 | 114,516.14 | -138,016.99 | Decrease in new financing in the current period |

3.2 Analysis and description of progress of important matters and their influence and solutions

 Applicable Inapplicable

3.3 Commitments that have not been fulfilled in the reporting period

Applicable Inapplicable

3.4 Alert for possible loss or substantial change compared with the same period of the previous year of accumulated net profit from the beginning of the year to the end of next reporting period and the reason.

Applicable Inapplicable

| | |
|----------------------|---|
| Company name | LONGi Green Energy Technology Co., Ltd. |
| Legal representative | Li Zhenguo |
| Date | April 26, 2018 |

IV. Appendix

4.1 Financial statements

Consolidated Balance Sheet

March 31, 2018

Prepared by: LONGi Green Energy Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: unaudited

| Item | Ending balance | Beginning balance |
|---|-------------------|-------------------|
| Current assets: | | |
| Monetary funds | 7,218,388,161.24 | 8,546,040,327.88 |
| Settlement funds | | |
| Lending funds | | |
| Financial assets measured at fair value and of which the changes are recorded into the current profits and losses | | |
| Derivative financial assets | | |
| Notes receivable | 1,760,386,822.67 | 2,205,568,990.63 |
| Accounts receivable | 4,288,972,871.14 | 3,925,763,775.89 |
| Prepayments | 930,998,642.20 | 443,672,896.91 |
| Premium receivable | | |
| Reinsurance receivable | | |
| Provision of cession receivable | | |
| Interest receivable | 55,821.82 | |
| Dividends receivable | 80,412,099.52 | 29,065,322.08 |
| Other receivables | 387,247,742.65 | 295,146,183.08 |
| Buying back the sale of financial assets | | |
| Inventory | 4,223,950,693.30 | 2,380,398,156.96 |
| Assets held for sale | | |
| Non-current assets due within one year | 17,813,518.38 | 33,650,000.00 |
| Other current assets | 1,493,599,941.67 | 1,068,093,887.38 |
| Total current assets | 20,401,826,314.59 | 18,927,399,540.81 |
| Non-current assets: | | |
| Loans and advances | | |
| Available-for-sale financial assets | 60,193,548.39 | 60,193,548.39 |
| Held-to-maturity investments | | |
| Long-term accounts receivable | 32,009,858.44 | 32,076,415.78 |
| Long-term equity investments | 636,192,211.57 | 515,189,968.88 |
| Investment real estate | | |
| Fixed assets | 10,611,865,266.93 | 10,803,548,307.89 |
| Construction in progress | 1,747,663,210.12 | 1,358,593,723.02 |

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| | | |
|--|-------------------|-------------------|
| Project materials | 96,173,875.42 | 22,488,232.85 |
| Disposal of fixed assets | | |
| Productive biological assets | | |
| Oil and gas assets | | |
| Intangible assets | 212,208,301.16 | 212,875,254.11 |
| Development expenditure | | |
| Goodwill | 11,011,065.47 | 11,011,065.47 |
| Long-term prepaid expenses | 688,152,574.36 | 643,382,464.16 |
| Deferred income tax assets | 307,120,104.29 | 296,941,738.74 |
| Other non-current assets | | |
| Total non-current assets | 14,402,590,016.15 | 13,956,300,719.29 |
| Total assets | 34,804,416,330.74 | 32,883,700,260.10 |
| Current liabilities: | | |
| Short-term borrowings | 1,466,162,466.08 | 1,611,789,619.09 |
| Borrowings from central bank | | |
| Receipt of deposits and deposits from other banks | | |
| Loans from other banks | | |
| Financial liabilities measured at fair value and of which the changes are recorded in current profits and losses | | |
| Derivative financial liabilities | | |
| Notes payable | 5,144,751,194.08 | 3,801,774,265.25 |
| Accounts payable | 3,636,291,859.65 | 3,548,411,046.39 |
| Advance receipts | 912,385,978.41 | 771,594,195.23 |
| Funds from selling out and repurchasing financial assets | | |
| Fees and commissions payable | | |
| Payroll payable | 193,777,066.76 | 248,680,508.90 |
| Taxes payable | 115,352,032.88 | 230,156,500.18 |
| Interests payable | 18,333,721.90 | 59,536,541.09 |
| Dividends payable | 17,813.25 | |
| Other payables | 1,753,741,026.99 | 1,508,088,778.30 |
| Reinsurance payable | | |
| Reserves for insurance contract | | |
| Receivings from vicariously traded securities | | |
| Receivings from vicariously sold securities | | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | 785,375,222.50 | 560,088,032.47 |

| | | |
|---|-------------------|-------------------|
| Other current liabilities | | |
| Total current liabilities | 14,026,188,382.50 | 12,340,119,486.90 |
| Non-current liabilities: | | |
| Long-term borrowings | 1,168,869,916.00 | 1,655,781,628.41 |
| Bonds payable | 3,177,561,136.45 | 3,148,179,879.56 |
| In which: preferred stocks | | |
| Perpetual bonds | | |
| Long-term accounts payable | 716,128,966.57 | 645,377,397.72 |
| Long-term payroll payable | 43,686.00 | 15,564.40 |
| Special accounts payable | | |
| Estimated liabilities | 202,906,389.33 | 181,876,231.26 |
| Deferred income | 240,774,210.05 | 243,205,552.28 |
| Deferred income tax liabilities | | |
| Other non-current liabilities | 425,000,000.00 | 425,000,000.00 |
| Total non-current liabilities | 5,931,284,304.40 | 6,299,436,253.63 |
| Total liabilities | 19,957,472,686.90 | 18,639,555,740.53 |
| Owner's equity | | |
| Share capital | 1,993,989,649.00 | 1,993,989,649.00 |
| Other equity instruments | 629,305,966.83 | 629,305,966.83 |
| In which: preferred stocks | | |
| Perpetual bonds | | |
| Capital reserves | 5,438,598,321.68 | 5,433,363,019.83 |
| Minus: treasury stock | 98,428,945.60 | 98,428,945.60 |
| Other comprehensive income | 594,683.19 | -1,892,375.43 |
| Special reserves | | |
| Surplus reserves | 342,109,822.28 | 342,109,822.28 |
| General risk preparation | | |
| Undistributed profits | 6,440,091,638.74 | 5,896,910,885.84 |
| Total owners' equity attributable to parent company | 14,746,261,136.12 | 14,195,358,022.75 |
| Minority equity | 100,682,507.72 | 48,786,496.82 |
| Total owners' equity | 14,846,943,643.84 | 14,244,144,519.57 |
| Total liabilities and owners' equity | 34,804,416,330.74 | 32,883,700,260.10 |

Legal representative: Li Zhenguo Person in charge of accounting work: Liu Xuewen Leader of the accounting body: Liu Xuewen

Balance Sheet of Parent Company

March 31, 2018

Prepared by: LONGi Green Energy Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: unaudited

| Item | Ending balance | Beginning balance |
|------|----------------|-------------------|
|------|----------------|-------------------|

| | | |
|--|-------------------|-------------------|
| Current assets: | | |
| Monetary funds | 3,489,622,750.75 | 4,723,800,417.22 |
| Financial assets measured at fair value and of which the changes are recorded into current profits and losses | | |
| Derivative financial assets | | |
| Notes receivable | 1,255,104,294.48 | 1,329,057,203.55 |
| Accounts receivable | 1,302,761,455.58 | 1,278,263,174.70 |
| Prepayments | 635,278,733.49 | 72,167,786.07 |
| Interest receivable | | 4,000,382.69 |
| Dividends receivable | | |
| Other receivables | 718,259,377.55 | 578,330,814.34 |
| Inventory | 353,201,144.31 | 442,749,861.90 |
| Assets held for sale | | |
| Non-current assets due within one year | | |
| Other current assets | 382,749,181.03 | 200,981,364.98 |
| Total current assets | 8,136,976,937.19 | 8,629,351,005.45 |
| Non-current assets | | |
| Available-for-sale financial assets | 60,193,548.39 | 60,193,548.39 |
| Held-to-maturity investments | | |
| Long-term accounts receivable | | |
| Long-term equity investments | 11,654,696,622.74 | 11,404,992,790.22 |
| Investment real estate | | |
| Fixed assets | 413,384,387.46 | 427,250,215.21 |
| Construction in progress | 15,749,302.82 | 15,771,603.60 |
| Project materials | | |
| Disposal of fixed assets | | |
| Productive biological assets | | |
| Oil and gas assets | | |
| Intangible assets | 24,079,034.34 | 24,400,479.66 |
| Development expenditure | | |
| Goodwill | | |
| Long-term prepaid expenses | 7,881,512.09 | 8,436,631.94 |
| Deferred income tax assets | 26,818,622.92 | 26,818,622.92 |
| Other non-current assets | | |
| Total non-current assets | 12,202,803,030.76 | 11,967,863,891.94 |
| Total assets | 20,339,779,967.95 | 20,597,214,897.39 |
| Current liabilities: | | |
| Short-term borrowings | 69,711,441.07 | 134,275,219.09 |
| Financial liabilities measured at fair value and of which the changes are recorded into current profits and losses | | |

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| | | |
|---|-------------------|-------------------|
| Derivative financial liabilities | | |
| Notes payable | 1,865,359,784.29 | 1,540,370,660.12 |
| Accounts payable | 3,061,976,049.48 | 3,661,850,275.89 |
| Advance receipts | 356,286,031.25 | 518,727,163.76 |
| Payroll payable | 27,859,704.63 | 40,732,822.63 |
| Taxes payable | 9,464,546.10 | 49,254,164.41 |
| Interests payable | 9,109,346.75 | 49,612,976.65 |
| Dividends payable | 17,813.25 | |
| Other payables | 532,084,653.46 | 244,895,842.59 |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | 500,000,000.00 | 200,000,000.00 |
| Other current liabilities | | |
| Total current liabilities | 6,431,869,370.28 | 6,439,719,125.14 |
| Non-current liabilities: | | |
| Long-term borrowings | | 300,000,000.00 |
| Bonds payable | 3,177,561,136.45 | 3,148,179,879.56 |
| In which: preferred stocks | | |
| Perpetual bonds | | |
| Long-term accounts payable | | |
| Long-term payroll payable | | 7,622.00 |
| Special accounts payable | | |
| Estimated liabilities | 48,535,469.12 | 47,673,475.66 |
| Deferred income | 28,633,611.12 | 29,205,230.40 |
| Deferred income tax liabilities | | |
| Other non-current liabilities | | |
| Total non-current liabilities | 3,254,730,216.69 | 3,525,066,207.62 |
| Total liabilities | 9,686,599,586.97 | 9,964,785,332.76 |
| Owners' equity: | | |
| Share capital | 1,993,989,649.00 | 1,993,989,649.00 |
| Other equity instruments | 629,305,966.83 | 629,305,966.83 |
| In which: preferred stocks | | |
| Perpetual bonds | | |
| Capital reserves | 5,424,230,875.23 | 5,418,963,412.66 |
| Minus: treasury stock | 98,428,945.60 | 98,428,945.60 |
| Other comprehensive income | | |
| Special reserves | | |
| Surplus reserves | 342,109,822.28 | 342,109,822.28 |
| Undistributed profits | 2,361,973,013.24 | 2,346,489,659.46 |
| Total owners' equity | 10,653,180,380.98 | 10,632,429,564.63 |
| Total liabilities and owners' equity | 20,339,779,967.95 | 20,597,214,897.39 |

Legal representative: Li Zhenguo Person in charge of accounting work: Liu Xuewen Leader of the accounting body: Liu Xuewen

Consolidated Income Statement

January – March, 2018

Prepared by: LONGi Green Energy Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: unaudited

| Item | Amount of the current period | Amount of the previous period |
|--|------------------------------|-------------------------------|
| I. Revenues | 3,470,021,012.78 | 2,687,122,744.74 |
| In which: operating income | 3,470,021,012.78 | 2,687,122,744.74 |
| Interest income | | |
| Earned premium | | |
| Income from fees and commissions | | |
| II. Total operating cost | 3,184,702,732.40 | 2,177,600,863.00 |
| In which: operating cost | 2,709,584,631.60 | 1,845,290,638.97 |
| Interest expenses | | |
| Fee and commission expenses | | |
| Surrender value | | |
| Net payments for insurance claims | | |
| Net reserves for insurance contract withdrawn | | |
| Commissions on insurance policies | | |
| Reinsurance expenses | | |
| Tax and surcharges | 22,995,520.30 | 22,276,371.73 |
| Selling expenses | 160,436,813.05 | 120,865,492.20 |
| Administrative expenses | 171,001,012.86 | 132,079,797.96 |
| Financial expenses | 38,470,036.55 | 41,753,539.94 |
| Asset impairment loss | 82,214,718.04 | 15,335,022.20 |
| Plus: income from changes in fair value (“-” for loss) | | |
| Investment income (“-” for loss) | 269,214,822.38 | 20,973,725.11 |
| In which: investment income from affiliated enterprises and joint ventures | 21,881,088.01 | 3,671,045.56 |
| Income on disposal of assets (“-” for loss) | -306,783.90 | -180,431.42 |
| Foreign exchange gains (“-” for loss) | | |
| Other income | 31,645,982.29 | |
| III. Operating profit (“-” for loss) | 585,872,301.15 | 530,315,175.43 |
| Plus: non-operating income | 2,484,298.57 | 3,301,562.76 |
| Minus: non-operating expenses | 771,401.23 | 409,989.48 |
| IV. Total profit (“-” for total losses) | 587,585,198.49 | 533,206,748.71 |

| | | |
|--|----------------|----------------|
| Minus: income tax expenses | 52,600,610.34 | 96,572,651.90 |
| V. Net profit (“-” for net loss) | 534,984,588.15 | 436,634,096.81 |
| (i) Categorization by operating continuity | | |
| 1. Net profit from continuing operations (“-” for net loss) | 534,984,588.15 | 436,634,096.81 |
| 2. Net profit from discontinued operations (“-” for net loss) | | |
| (ii) Categorization by equity ownership | | |
| 1. Minority interest income | -8,196,164.75 | -2,940,823.03 |
| 2. Net profit attributable to owners of parent company | 543,180,752.90 | 439,574,919.84 |
| VI. After-tax net amount of other comprehensive income | 2,579,234.27 | -1,141,605.32 |
| After-tax net of other comprehensive income attributable to owners of parent company | 2,487,058.62 | -1,141,605.32 |
| (i) Other comprehensive income that will not be reclassified as profits or losses | | |
| 1. Change in net liabilities or net assets from re-measurement of defined benefit plan | | |
| 2. Share in other comprehensive income of investees that will not be reclassified as profits or losses under the equity method | | |
| (ii) Other comprehensive income that will be reclassified as profits or losses | 2,487,058.62 | -1,141,605.32 |
| 1. Share in other comprehensive income of investees that will be reclassified as profits or losses under the equity method | | |
| 2. Profits and losses from change in fair value of available-for-sale financial assets | | -4,556,340.32 |
| 3. Profits and losses from reclassification of held-to-maturity investment as available-for-sale financial assets | | |
| 4. Effective part of profits and losses from cash-flow hedge | | |
| 5. Converted difference in foreign currency financial statements | 2,487,058.62 | 3,414,735.00 |
| 6. Others | | |
| After-tax net amount of other comprehensive income attributable to minority shareholders | 92,175.65 | |
| VII. Total comprehensive income | 537,563,822.42 | 435,492,491.49 |
| Total comprehensive income attributable to owners of parent company | 545,667,811.52 | 438,433,314.52 |
| Total comprehensive income attributable to | -8,103,989.10 | -2,940,823.03 |

| | | |
|---|------|------|
| minority shareholders | | |
| VIII. Earnings per share | | |
| (i) Basic earnings per share (yuan/share) | 0.27 | 0.22 |
| (ii) Diluted earnings per share | 0.26 | 0.22 |

Legal representative: Li Zhenguo Person in charge of accounting work: Liu Xuewen Leader of the accounting body: Liu Xuewen

Income Statement of Parent Company

January – March, 2018

Prepared by: LONGi Green Energy Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: unaudited

| Item | Amount of the current period | Amount of the previous period |
|---|------------------------------|-------------------------------|
| I. Revenues | 2,105,501,113.73 | 2,378,094,906.46 |
| Minus: Operating cost | 1,980,119,007.83 | 2,040,538,821.50 |
| Tax and surcharges | 2,265,433.46 | 9,372,910.97 |
| Selling expenses | 12,445,155.69 | 11,980,037.88 |
| Administrative expenses | 60,780,378.59 | 44,871,479.82 |
| Financial expenses | 35,690,049.20 | 20,289,693.04 |
| Asset impairment loss | 5,010,473.04 | 8,112,992.33 |
| Plus: income from changes in fair value (“-” for loss) | | |
| Investment income (“-” for loss) | 11,456,854.59 | 8,948,808.39 |
| In which: investment income from affiliated enterprises and joint ventures | 1,636,212.03 | 1,548,850.24 |
| Income on disposal of assets (“-” for loss) | -5,453,188.85 | -210,955.36 |
| Other income | 3,174,619.28 | |
| II. Operating profit (“-” for loss) | 18,368,900.94 | 251,666,823.95 |
| Plus: non-operating income | 23,338.00 | 504,091.93 |
| Minus: non-operating expenses | 465,271.91 | |
| III. Total profits (“-” for total losses) | 17,926,967.03 | 252,170,915.88 |
| Minus: income tax expenses | 2,443,613.25 | 37,593,309.85 |
| IV. Net profit (“-” for net loss) | 15,483,353.78 | 214,577,606.03 |
| 1. Net profit from continuing operations (“-” for net loss) | 15,483,353.78 | 214,577,606.03 |
| 2. Net profit from discontinued operations (“-” for net loss) | | |
| V. After-tax net amount of other comprehensive income | | |
| (i) Other comprehensive income that will not be reclassified as profits or losses | | |
| 1. Change in net liabilities or net assets from | | |

| | | |
|--|---------------|----------------|
| re-measurement of defined benefit plan | | |
| 2. Share in other comprehensive income of investees that will not be reclassified as profits or losses under the equity method | | |
| (ii) Other comprehensive income that will be reclassified as profits or losses | | |
| 1. Share in other comprehensive income of investees that will be reclassified as profits or losses under the equity method | | |
| 2. Profits and losses from change in fair value of available-for-sale financial assets | | |
| 3. Profits and losses from reclassification of held-to-maturity investment as available-for-sale financial assets | | |
| 4. Effective part of profits and losses from cash-flow hedge | | |
| 5. Converted difference in foreign currency financial statements | | |
| 6. Others | | |
| VI. Total comprehensive income | 15,483,353.78 | 214,577,606.03 |
| VII. Earnings per share | | |
| (i) Basic earnings per share (yuan/share) | | |
| (ii) Diluted earnings per share | | |

Legal representative: Li Zhenguo Person in charge of accounting work: Liu Xuewen Leader of the accounting body: Liu Xuewen

Consolidated Cash Flow Statement

January – March, 2018

Prepared by: LONGi Green Energy Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: unaudited

| Item | Amount of the current period | Amount of the previous period |
|---|------------------------------|-------------------------------|
| I. Cash flow from operating activities: | | |
| Cash received from sales of goods and rendering of services | 3,202,096,799.92 | 1,195,349,308.36 |
| Net increase of deposits from customers and other banks | | |
| Net increase of borrowings from central bank | | |
| Net increase of funds from other financial institutions | | |

| | | |
|---|------------------|------------------|
| Cash from premium of original insurance contract | | |
| Net cash from reinsurance business | | |
| Net increase of deposit of the insured and investment | | |
| Net increase from disposal of financial assets measured at fair value and of which the changes are recorded into current profits and losses | | |
| Cash from interest, fees and commissions | | |
| Net increase of loans from other banks | | |
| Net increase of repurchase funds | | |
| Refund of tax and fee received | 218,652,279.61 | 34,101,817.17 |
| Other cash from operating activities | 276,225,931.06 | 70,108,172.41 |
| Subtotal of cash inflows from operating activities | 3,696,975,010.59 | 1,299,559,297.94 |
| Cash paid for goods or services | 3,290,638,837.13 | 1,265,370,336.06 |
| Net increase of loans and advances of customers | | |
| Net increase of deposits at central bank and other banks | | |
| Cash paid for claims of original insurance contract | | |
| Cash paid for interest, fees and commissions | | |
| Cash paid for insurance policies | | |
| Cash paid to and for employees | 481,985,654.20 | 336,863,273.59 |
| Tax payments | 302,278,789.39 | 211,808,694.40 |
| Other cash paid for operating activities | 338,571,905.84 | 304,132,671.54 |
| Sub-total of cash outflows from operating activities | 4,413,475,186.56 | 2,118,174,975.59 |
| Net cash flow from operating activities | -716,500,175.97 | -818,615,677.65 |
| II. Cash flow from investment activities: | | |
| Cash from disinvestment | 2,800,000,000.00 | 2,177,613,028.84 |
| Cash from investment income | 9,671,179.61 | 10,112,917.90 |
| Net cash from disposal of fixed assets, intangible assets and other long-term assets | 12,600.11 | 86,400.00 |
| Net cash from disposal of subsidiaries and other business units | 157,978,563.64 | 1,385,400.00 |
| Other cash from investment activities | 368,404.50 | 3,000,029.31 |
| Sub-total of cash inflows from investment activities | 2,968,030,747.86 | 2,192,197,776.05 |

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| | | |
|--|-------------------|-------------------|
| Cash paid for purchase of fixed assets, intangible assets and other long-term assets | 791,957,453.12 | 639,393,127.18 |
| Cash paid for investment | 3,158,500,000.00 | 2,848,000,000.00 |
| Net increase of pledge loans | | |
| Net cash paid for acquisition of subsidiaries and other business units | | |
| Other cash paid for investment activities | 2,135,449.99 | 20,057,954.24 |
| Sub-total of cash outflows from investment activities | 3,952,592,903.11 | 3,507,451,081.42 |
| Net cash flow from investment activities | -984,562,155.25 | -1,315,253,305.37 |
| III. Cash flow from financing activities: | | |
| Cash received by absorbing investment | 60,000,000.00 | 4,000,000.00 |
| In which: cash received by subsidiaries from investment of minority shareholders | 60,000,000.00 | 4,000,000.00 |
| Cash received from borrowings | 290,865,176.19 | 1,556,801,799.55 |
| Cash received from issuing bonds | | |
| Other cash from financing activities | 6,313,500.00 | 1,493,419.00 |
| Sub-total of cash inflows from financing activities | 357,178,676.19 | 1,562,295,218.55 |
| Cash paid for repayment of debts | 460,797,847.36 | 282,894,092.30 |
| Cash paid for distribution of dividends and profits or payment of interest | 101,909,567.05 | 81,516,728.04 |
| In which: dividends and profits paid by subsidiaries to minority shareholders | | |
| Other cash for financing activities | 29,479,822.60 | 52,723,024.49 |
| Sub-total of cash outflows from financing activities | 592,187,237.01 | 417,133,844.83 |
| Net cash flow from financing activities | -235,008,560.82 | 1,145,161,373.72 |
| IV. Influence of exchange rate changes on cash and cash equivalents | -41,737,301.82 | -607,810.31 |
| V. Net increase of cash and cash equivalents | -1,977,808,193.86 | -989,315,419.61 |
| Plus: initial balance of cash and cash equivalents | 7,355,599,429.44 | 5,184,853,679.09 |
| VI. Ending balance of cash and cash equivalents | 5,377,791,235.58 | 4,195,538,259.48 |

Legal representative: Li Zhenguo Person in charge of accounting work: Liu Xuewen Leader of the accounting body: Liu Xuewen

Cash Flow Statement of Parent Company

January – March, 2018

Prepared by: LONGi Green Energy Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: unaudited

| Item | Amount of the current period | Amount of the previous period |
|--|-------------------------------------|--------------------------------------|
| I. Cash flow from operating activities: | | |
| Cash received from sales of goods and rendering of services | 1,624,781,292.80 | 1,375,508,795.35 |
| Refund of tax and fee received | 98,095,711.56 | 25,048,631.61 |
| Other cash from operating activities | 1,086,836,741.39 | 270,577,291.09 |
| Subtotal of cash inflows from operating activities | 2,809,713,745.75 | 1,671,134,718.05 |
| Cash paid for goods or services | 2,114,722,076.15 | 880,506,795.82 |
| Cash paid to and for employees | 79,543,962.55 | 72,296,199.50 |
| Tax payments | 44,319,714.10 | 11,934,308.12 |
| Other cash paid for operating activities | 1,308,665,005.28 | 1,036,773,235.71 |
| Sub-total of cash outflows from operating activities | 3,547,250,758.08 | 2,001,510,539.15 |
| Net cash flow from operating activities | -737,537,012.33 | -330,375,821.10 |
| II. Cash flow from investment activities: | | |
| Cash from disinvestment | 2,841,489,376.00 | 1,451,385,400.00 |
| Cash from investment income | 14,058,946.51 | 7,399,958.15 |
| Net cash from disposal of fixed assets, intangible assets and other long-term assets | 10,357.50 | 10,400.00 |
| Net cash from disposal of subsidiaries and other business units | | |
| Other cash from investment activities | 39,864,223.40 | 4,389,814.31 |
| Sub-total of cash inflows from investment activities | 2,895,422,903.41 | 1,463,185,572.46 |
| Cash paid for purchase of fixed assets, intangible assets and other long-term assets | 236,972,560.16 | 7,799,753.13 |
| Cash paid for investment | 3,344,340,000.00 | 2,087,270,000.00 |
| Net cash paid for acquisition of subsidiaries and other business units | | |
| Other cash paid for investment activities | 89,810,995.02 | 33,770,713.93 |
| Sub-total of cash outflows from investment activities | 3,671,123,555.18 | 2,128,840,467.06 |
| Net cash flow from investment activities | -775,700,651.77 | -665,654,894.60 |
| III. Cash flow from financing activities: | | |
| Cash received by absorbing investment | | |

| | | |
|--|-------------------|------------------|
| Cash received from borrowings | 17,471,338.75 | 563,161,799.55 |
| Other cash from financing activities | | |
| Sub-total of cash inflows from financing activities | 17,471,338.75 | 563,161,799.55 |
| Cash paid for repayment of debts | 79,797,847.36 | 73,894,092.30 |
| Cash paid for distribution of dividends and profits or payment of interest | 60,655,909.49 | 61,953,477.55 |
| Other cash for financing activities | 886,237.34 | 993,061.98 |
| Sub-total of cash outflows from financing activities | 141,339,994.19 | 136,840,631.83 |
| Net cash flow from financing activities | -123,868,655.44 | 426,321,167.72 |
| IV. Influence of exchange rate changes on cash and cash equivalents | -25,591,686.03 | -2,398,164.82 |
| V. Net increase of cash and cash equivalents | -1,662,698,005.57 | -572,107,712.80 |
| Plus: initial balance of cash and cash equivalents | 4,069,236,367.76 | 2,965,622,082.41 |
| VI. Ending balance of cash and cash equivalents | 2,406,538,362.19 | 2,393,514,369.61 |

Legal representative: Li Zhenguo Person in charge of accounting work: Liu Xuewen Leader of the accounting body: Liu Xuewen

4.2 Audit report

Applicable Inapplicable