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I. Important notes

1.1 The Company's Board of Directors, Board of Supervisors, directors, supervisors, and senior managers ensure that the content of the quarterly report is true, accurate, and complete, without false records, misleading statements or major omissions, and bear individual and joint legal liabilities.

1.2 All directors of the Company attend the board meeting to review the quarterly report.

1.3 Li Zhenguo, the head of the Company, and Liu Xuewen, the accounting officer of the Company and the head (accounting officer) of accounting organization hereby confirm that the financial statements in the quarterly report is true, accurate and complete.

1.4 The Company's first quarterly report has not been audited.

II. Basic situation of the Company

2.1. Main financial data

<table>
<thead>
<tr>
<th></th>
<th>At the end of the reporting period</th>
<th>At the end of the previous year</th>
<th>Increase or decrease at the end of the reporting period over the end of the previous year (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>63,150,579,719.55</td>
<td>59,303,973,110.53</td>
<td>6.49</td>
</tr>
<tr>
<td>Net assets attributable to shareholders of the Company</td>
<td>29,512,695,110.66</td>
<td>27,628,794,072.78</td>
<td>6.82</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>From the beginning of the year to the end of the reporting period</th>
<th>From the beginning of previous year to the end of the reporting period of previous year</th>
<th>Increase or decrease over the same period of the previous year (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash flows from operating activities</td>
<td>-536,077,423.55</td>
<td>938,339,750.24</td>
<td>-157.13</td>
</tr>
<tr>
<td>Revenues</td>
<td>8,599,410,768.64</td>
<td>5,710,190,062.64</td>
<td>50.60</td>
</tr>
<tr>
<td>Net profits attributable to shareholders of the Company</td>
<td>1,863,912,790.42</td>
<td>611,284,942.45</td>
<td>204.92</td>
</tr>
</tbody>
</table>
### Net profits attributable to shareholders of the Company after non-recurring profit and loss deduction

<table>
<thead>
<tr>
<th>Items</th>
<th>Current amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,760,885,314.71</td>
<td>596,115,341.04</td>
</tr>
<tr>
<td>596,115,341.04</td>
<td>195.39</td>
</tr>
</tbody>
</table>

### Weighted average return on equity (%)

<table>
<thead>
<tr>
<th>Items</th>
<th>Current amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.52</td>
<td>3.65</td>
</tr>
<tr>
<td>Increased by 2.87 pcts</td>
<td></td>
</tr>
</tbody>
</table>

### Basic earnings per share (yuan/share)

<table>
<thead>
<tr>
<th>Items</th>
<th>Current amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.49</td>
<td>0.18</td>
</tr>
<tr>
<td>0.22</td>
<td>172.22</td>
</tr>
</tbody>
</table>

### Diluted earnings per share (yuan/share)

<table>
<thead>
<tr>
<th>Items</th>
<th>Current amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.49</td>
<td>0.18</td>
</tr>
<tr>
<td>0.22</td>
<td>172.22</td>
</tr>
</tbody>
</table>

Note: The reason for the adjustment of earnings per share in the same period of previous year is that the Company conducted rights issue in April 2019 and recalculated the indicators for the same period of previous year.

Non-recurring items and amounts

✓ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

<table>
<thead>
<tr>
<th>Items</th>
<th>Current amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profits and losses from disposal of non-current assets</td>
<td>-1,269,479.38</td>
</tr>
<tr>
<td>Government subsidies included in the current profit and loss, except for government subsidies that are closely related to the normal business operations of the Company and that are in compliance with national policies and are subject to constant or fixed amount of certain standards</td>
<td>58,581,310.31</td>
</tr>
<tr>
<td>Incomes from fair value of net identifiable assets of investees when acquisition of the investment after deducting the investment costs on subsidiaries, associated enterprises and joint ventures</td>
<td>3,448,382.66</td>
</tr>
<tr>
<td>Except for the effective hedging business related to the normal business of the Company, profits and losses from changes in fair value arising from the holding of trading financial assets, derivative financial assets, trading financial liabilities, and derivative financial liabilities, and investment incomes from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other</td>
<td>72,816,126.54</td>
</tr>
</tbody>
</table>
2020Q1 Financial Report

debts

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other non-operating incomes and expenses other than the above</td>
<td>-11,726,863.70</td>
</tr>
<tr>
<td>Amount affected of minority shareholders' equity (after tax)</td>
<td>-78,168.53</td>
</tr>
<tr>
<td>Amount affected of income tax</td>
<td>-18,743,832.19</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>103,027,475.71</strong></td>
</tr>
</tbody>
</table>

2.2 Table for the total number of shareholders and the shareholding of top ten shareholders and top ten circulating shareholders (or shareholders without restricted conditions) at the end of the reporting period

Unit: Share

<table>
<thead>
<tr>
<th>Total number of shareholders (household)</th>
<th>117,518</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholdings of top ten shareholders</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name of shareholder (full name)</th>
<th>Number of shares held at the end of the period</th>
<th>Proportion (%)</th>
<th>Number of shares with restricted sales conditions</th>
<th>Conditions of pledge or freeze</th>
<th>Nature of shareholder</th>
</tr>
</thead>
<tbody>
<tr>
<td>Li Zhenguo</td>
<td>544,499,068</td>
<td>14.44</td>
<td>0</td>
<td>Pledge</td>
<td>Domestic natural person</td>
</tr>
<tr>
<td>Li Chun'an</td>
<td>398,033,199</td>
<td>10.55</td>
<td>0</td>
<td>Pledge</td>
<td>Domestic natural person</td>
</tr>
<tr>
<td>Li Xiyan</td>
<td>194,167,786</td>
<td>5.15</td>
<td>0</td>
<td>Pledge</td>
<td>Domestic natural person</td>
</tr>
<tr>
<td>Western Trust Co., Ltd. - Western Trust &amp; Shaanxi Coal and Chemical Industry - Single Money Trust of Rosefinch Industry Investment</td>
<td>181,253,878</td>
<td>4.81</td>
<td>0</td>
<td>None</td>
<td>State-owned legal person</td>
</tr>
<tr>
<td>Hong Kong Securities Clearing Company Ltd.</td>
<td>149,457,974</td>
<td>3.96</td>
<td>0</td>
<td>None</td>
<td>Foreign legal person</td>
</tr>
<tr>
<td>Shaanxi Coal Industry Company Limited</td>
<td>146,385,162</td>
<td>3.88</td>
<td>0</td>
<td>None</td>
<td>State-owned legal person</td>
</tr>
<tr>
<td>Chen Fashu</td>
<td>144,264,107</td>
<td>3.82</td>
<td>0</td>
<td>None</td>
<td>Domestic natural person</td>
</tr>
</tbody>
</table>
## Shareholdings of top ten shareholders without restricted sales conditions

<table>
<thead>
<tr>
<th>Name of shareholders</th>
<th>Number of circulation shares held without restricted sales conditions</th>
<th>Shares category and number</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Category</td>
<td>Number</td>
</tr>
<tr>
<td>Li Zhenguo</td>
<td>RMB common shares</td>
<td>544,499,068</td>
</tr>
<tr>
<td>Li Chun'an</td>
<td>RMB common shares</td>
<td>398,033,199</td>
</tr>
<tr>
<td>Li Xiyan</td>
<td>RMB common shares</td>
<td>194,167,786</td>
</tr>
<tr>
<td>Western Trust Co., Ltd. - Western Trust &amp; Shaanxi Coal and Chemical Industry - Single Money Trust of Rosefinch Industry Investment</td>
<td>RMB common shares</td>
<td>181,253,878</td>
</tr>
<tr>
<td>Hong Kong Securities Clearing Company Ltd.</td>
<td>RMB common shares</td>
<td>149,457,974</td>
</tr>
<tr>
<td>Shaanxi Coal Industry Company Limited</td>
<td>RMB common shares</td>
<td>146,385,162</td>
</tr>
<tr>
<td>Chen Fashu</td>
<td>RMB common shares</td>
<td>144,264,107</td>
</tr>
<tr>
<td>China Merchants Bank Co., Ltd. - Aegon Heyi Flexibly-Allocated Hybrid Securities Investment Fund (LOF)</td>
<td>RMB common shares</td>
<td>66,032,849</td>
</tr>
<tr>
<td>Zhong Baoshen</td>
<td>RMB common shares</td>
<td>64,182,850</td>
</tr>
<tr>
<td>Central Huijin Investment Ltd.</td>
<td>RMB common shares</td>
<td>57,329,865</td>
</tr>
</tbody>
</table>
Mr. Li Zhenguo, Ms. Li Xiyan and Mr. Li Chun'an were acting in concert. The principal and beneficiary of Western Trust Co., Ltd. - Western Trust & Shaanxi Coal and Chemical Industry - Single Money Trust of Rosefinch Industry Investment was Shaanxi Coal Industry Co., Ltd., and is in concerted action with Shaanxi Coal Industry Company Limited. It was unknown about the associated relationship or concerted action among the other shareholders mentioned above in the Company.

Note: The total number of shareholders mentioned above is the caliber number of the consolidated ordinary accounts and the securities margin credit accounts, and the caliber number of the unconsolidated ordinary accounts and the securities margin credit accounts is 109,815.

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

☐ Applicable √ Non-applicable

III. Important matters

3.1 Major changes in the Company's main accounting statement items and financial indicators and reasons

√ Applicable ☐ Non-applicable

3.1.1 Significant changes in the Company's balance sheet items during the reporting period and reasons

<table>
<thead>
<tr>
<th>Items</th>
<th>March 31, 2020</th>
<th>December 31, 2019</th>
<th>Variable proportion</th>
<th>Main reasons for changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contract assets</td>
<td>167,018.08</td>
<td>N/A</td>
<td></td>
<td>Impact of changes in accounting policies</td>
</tr>
<tr>
<td>Non-current assets due within one year</td>
<td>3,141.99</td>
<td>100.00%</td>
<td>Recovery of EPC project payment received in installments</td>
<td></td>
</tr>
<tr>
<td>Development expenditures</td>
<td>377.33</td>
<td>4.58</td>
<td>8,138.65%</td>
<td>Increased R&amp;D investment of control systems in the production process</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>123,958.21</td>
<td>73,926.11</td>
<td>67.68%</td>
<td>Increased prepayments for construction equipment</td>
</tr>
<tr>
<td>Short-term loans</td>
<td>135,437.18</td>
<td>85,437.18</td>
<td>58.52%</td>
<td>Increased liquid loans</td>
</tr>
<tr>
<td>Advance receipt</td>
<td>367,950.36</td>
<td>-100.00%</td>
<td>Impact of changes in accounting policies</td>
<td></td>
</tr>
<tr>
<td>Contract liabilities</td>
<td>375,122.47</td>
<td>N/A</td>
<td>Impact of changes in accounting policies</td>
<td></td>
</tr>
<tr>
<td>Taxes payable</td>
<td>47,494.52</td>
<td>34,408.94</td>
<td>38.03%</td>
<td>Increase in accrued corporate income tax due to increased total profits</td>
</tr>
</tbody>
</table>

3.1.2 Significant changes in the Company's balance sheet items during the reporting period and reasons
## 2020Q1 Financial Report

Amount unit: RMB ten thousand yuan

<table>
<thead>
<tr>
<th>Items</th>
<th>First quarter of 2020</th>
<th>First quarter of 2019</th>
<th>Variable proportion</th>
<th>Main reasons for changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>859,941.08</td>
<td>571,019.01</td>
<td>50.60%</td>
<td>Increased sales of wafers and modules</td>
</tr>
<tr>
<td>Costs of revenues</td>
<td>585,919.93</td>
<td>436,613.64</td>
<td>34.20%</td>
<td>Increased sales of wafers and modules</td>
</tr>
<tr>
<td>Taxes and surcharges</td>
<td>4,031.02</td>
<td>2,685.71</td>
<td>50.09%</td>
<td>Increased additional taxes for turnover tax due to increased sales volume</td>
</tr>
<tr>
<td>Selling and marketing expenses</td>
<td>11,444.40</td>
<td>21,429.52</td>
<td>-46.60%</td>
<td>Impact of the freight and miscellaneous expenses included in the contract performance costs after the implementation of new revenue standards this year</td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td>26,735.56</td>
<td>18,716.66</td>
<td>42.84%</td>
<td>Increased total payroll caused by the expended company scale and the increased management personnel</td>
</tr>
<tr>
<td>R&amp;D expenses</td>
<td>7,645.16</td>
<td>5,616.37</td>
<td>36.12%</td>
<td>Increased total salary caused by increased R&amp;D personnel</td>
</tr>
<tr>
<td>Financial expenses</td>
<td>-1,823.44</td>
<td>14,789.43</td>
<td>-112.33%</td>
<td>Increased exchange gains</td>
</tr>
<tr>
<td>Other incomes</td>
<td>5,332.10</td>
<td>2,384.02</td>
<td>123.66%</td>
<td>Increased government subsidies</td>
</tr>
<tr>
<td>Credit impairment loss (losses marked with &quot;-&quot;.*)</td>
<td>-1,582.43</td>
<td>820.28</td>
<td>-292.91%</td>
<td>Increased credit impairment losses caused by the higher net increase in receivables over the previous year</td>
</tr>
<tr>
<td>Asset impairment loss (losses marked with &quot;-&quot;.*)</td>
<td>-14,304.54</td>
<td>-10,308.80</td>
<td>38.76%</td>
<td>Accrual of machinery and equipment impairment due to technology upgrading</td>
</tr>
<tr>
<td>Non-operating expenses</td>
<td>1,352.55</td>
<td>23.33</td>
<td>5,697.47%</td>
<td>Increased foreign donations during the epidemic</td>
</tr>
<tr>
<td>Income tax expenses</td>
<td>29,522.09</td>
<td>7,225.14</td>
<td>308.60%</td>
<td>Increased corporate income tax accrued due to higher year-on-year profits</td>
</tr>
</tbody>
</table>

3.1.3 Significant changes in the Company's cash flow statement items during the reporting period and reasons

Amount unit: RMB ten thousand yuan

<table>
<thead>
<tr>
<th>Items</th>
<th>First quarter of 2020</th>
<th>First quarter of 2019</th>
<th>Increase or decrease</th>
<th>Main reasons for changes</th>
</tr>
</thead>
</table>

8/32
### Net cash flows from operating activities

<table>
<thead>
<tr>
<th>in amount</th>
<th>changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>-53,607.74</td>
<td>-147,441.72</td>
</tr>
</tbody>
</table>

Expanded production scale, year-on-year increase in cash payments for raw and auxiliary materials higher than that in sales payment collection, and increased payroll year on year.

### Net cash flows from investing activities

<table>
<thead>
<tr>
<th>in amount</th>
<th>changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>-71,402.25</td>
<td>24,223.70</td>
</tr>
</tbody>
</table>

Net increase in financing incomes of idle cash.

### Net cash flows from financing activities

<table>
<thead>
<tr>
<th>in amount</th>
<th>changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>25,361.94</td>
<td>-32,475.39</td>
</tr>
</tbody>
</table>

Decreased finance lease payments received year on year.

### 3.2 Analysis of the progress, impact and solutions of important matters

√ Applicable □ Non-applicable

1. The Company convened the Fifteenth Meeting of the Fourth Board of Directors on October 23, 2019 and the Fourth Extraordinary General Meeting on November 11, 2019 to deliberate and pass the proposals related to the convertible bonds of the Company, such as the Proposal on the Company Conforming to the Conditions of Issuing Convertible Corporate Bonds, Proposal on the Issuance Plan of the Convertible Corporate Bonds, and Proposal on the Plan of Company's Issuance of Convertible Corporate Bonds. The Company intends to issue the convertible corporate bonds with a total amount less than 5 billion yuan (including), and the raised fund will be invested for the 15GW mono ingot and 15GW wafer project in Yinchuan and 5GW mono cell project in the district of Jingwei New City, Xi'an (For detailed information, please see the relevant announcements disclosed by the Company on October 24, 2019). The issuance plan shall be implemented after approved by CSRC, and the approved plan shall prevail.

2. On February 23, 2020, the 2020 Third Meeting of the Fourth Board of Directors of the Company reviewed and approved the Proposal on Signing of a Framework Agreement for Equity Acquisition by Wholly-owned Subsidiaries. LONGi Solar Technology Ltd. (hereinafter referred to as "LONGi Solar"), a wholly-owned subsidiary of the Company signed the Equity Acquisition Framework Agreement with Wang Zhaofeng, Yang Yongzhi, Zhao Xuewen and Ningbo Zhaofang Industrial Investment Partnership (Limited Partnership) (hereinafter referred to as "Ningbo Zhaofang") on February 23, 2020, and reached a preliminary cooperation intention on LONGi Solar's acquisition of 100% equity of Ningbo Jiangbei Yize New Energy Technology Co., Ltd. (hereinafter referred to as "Subject Company") held by Ningbo Zhaofang in cash. The base price for the transaction is tentatively 1.78 billion yuan. According to the Subject Company's performance, the floating consideration shall be paid or the performance compensation shall be paid by the performance commitment party to LONGi Solar. The document signed is a framework agreement. Currently, LONGi Solar is conducting due diligence on the Subject Company. The final transaction amount and other matters will be subject to the officially signed Asset Purchase Agreement and Performance Commitment Compensation Agreement.
3.3 Overdue and unfulfilled commitments during the reporting period

☐ Applicable √ Non-applicable

3.4 Warnings and reasons for predicted losses on cumulative net profit from the beginning of the year to the end of the next reporting period or significant changes of the cumulative net profit over the same period of the previous year

☐ Applicable √ Non-applicable

<table>
<thead>
<tr>
<th>Company</th>
<th>LONGLi Green Energy Technology Co., Ltd.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Legal representative:</td>
<td>Li Zhenguco</td>
</tr>
<tr>
<td>Date</td>
<td>April 23, 2020</td>
</tr>
</tbody>
</table>
IV. Attachment

4.1 Financial statements

**Consolidated Balance Sheet**

March 31, 2020

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

Unit: Yuan; Currency: RMB  Audit type: Unaudited

<table>
<thead>
<tr>
<th>Items</th>
<th>March 31, 2020</th>
<th>December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monetary funds</td>
<td>18,121,913,650.37</td>
<td>19,335,752,879.41</td>
</tr>
<tr>
<td>Settlement reserve</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lending funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trading financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivative financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Notes receivable</td>
<td>5,275,000,903.02</td>
<td>4,553,400,751.13</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>3,257,361,521.48</td>
<td>3,825,745,270.65</td>
</tr>
<tr>
<td>Receivable financing</td>
<td>600,819,802.67</td>
<td>829,052,223.55</td>
</tr>
<tr>
<td>Prepayments</td>
<td>1,210,367,040.64</td>
<td>1,031,402,392.47</td>
</tr>
<tr>
<td>Premium receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reinsurance accounts receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserve for reinsurance receivable contracts</td>
<td>324,090,253.23</td>
<td>295,997,593.37</td>
</tr>
<tr>
<td>Other receivables</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Including:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends receivable</td>
<td>40,161,694.32</td>
<td>41,421,502.96</td>
</tr>
<tr>
<td>Buying back the sale of financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventory</td>
<td>8,015,249,408.65</td>
<td>6,356,144,784.78</td>
</tr>
<tr>
<td>Contract assets</td>
<td>1,670,180,826.73</td>
<td></td>
</tr>
<tr>
<td>Held-for-sale assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-current assets due within one year</td>
<td></td>
<td>31,419,922.32</td>
</tr>
<tr>
<td>Other current assets</td>
<td>1,282,512,362.12</td>
<td>1,107,607,993.67</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>39,757,495,768.91</td>
<td>37,366,523,811.35</td>
</tr>
<tr>
<td><strong>Non-current assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans and advances</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt investment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other debt investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term receivables</td>
<td>28,932,593.06</td>
<td>25,585,349.25</td>
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<tr>
<td>Long-term equity investment</td>
<td>1,100,164,275.10</td>
<td>1,074,184,697.40</td>
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<td>Other equity instrument investment</td>
<td>22,401,013.39</td>
<td>21,959,667.68</td>
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<tr>
<td>Other non-current financial assets</td>
<td></td>
<td></td>
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<tr>
<td>Investment real estate</td>
<td></td>
<td></td>
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<tr>
<td>Fixed assets</td>
<td>16,825,683,348.10</td>
<td>15,467,300,311.79</td>
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<tr>
<td>Construction in progress</td>
<td>2,335,682,838.41</td>
<td>2,882,035,169.79</td>
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</table>
### Productive biological assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oil and gas assets</td>
<td></td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>245,566,933.19</td>
</tr>
<tr>
<td>Development expenditures</td>
<td>3,773,338.68</td>
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<tr>
<td>Goodwill</td>
<td>11,011,065.47</td>
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<tr>
<td>Long-term deferred expenses</td>
<td>979,137,558.54</td>
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<td>Deferred income tax assets</td>
<td>601,158,850.05</td>
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<td>Other non-current assets</td>
<td>1,239,582,136.65</td>
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### Intangible assets

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<td>Intangible assets</td>
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### Development expenditures

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<td>Development expenditures</td>
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### Goodwill

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<th>Description</th>
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<td>11,011,065.47</td>
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### Long-term deferred expenses

<table>
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<td>Long-term deferred expenses</td>
<td>970,965,434.45</td>
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### Deferred income tax assets

<table>
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<td>Deferred income tax assets</td>
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### Other non-current assets

<table>
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<th>Amount</th>
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</thead>
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<tr>
<td>Other non-current assets</td>
<td>739,261,134.38</td>
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### Total non-current assets

<table>
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<th>Amount</th>
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</thead>
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<td>Total non-current assets</td>
<td>21,937,449,299.18</td>
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### Total assets

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<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>59,303,973,110.53</td>
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### Current liabilities:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
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<tr>
<td>Short-term loans</td>
<td>1,354,371,792.82</td>
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<tr>
<td>Loans from the Central Bank</td>
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<tr>
<td>Loans from other banks</td>
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<td>Trading financial liabilities</td>
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<tr>
<td>Derivative financial liabilities</td>
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<tr>
<td>Notes payable</td>
<td>9,191,222,855.42</td>
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<td>Accounts payable</td>
<td>5,627,321,056.69</td>
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<td>Advance receipt</td>
<td>3,679,503,563.97</td>
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<td>Contract liabilities</td>
<td>3,751,224,696.74</td>
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<td>Financial assets sold for repurchase</td>
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<tr>
<td>Deposit taking and deposit taking of interbank</td>
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</tr>
<tr>
<td>Acting trading securities</td>
<td></td>
</tr>
<tr>
<td>Acting underwriting securities</td>
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<td>Payroll payable</td>
<td>584,608,704.53</td>
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<td>Taxes payable</td>
<td>474,945,226.46</td>
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<td>Other payables</td>
<td>3,789,712,890.70</td>
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<td>Including: Interest payable</td>
<td>67,811,003.83</td>
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<td>Dividends payable</td>
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</tr>
<tr>
<td>Service charge and commission payable</td>
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<tr>
<td>Reinsurance accounts payable</td>
<td></td>
</tr>
<tr>
<td>Held-for-sale liabilities</td>
<td></td>
</tr>
<tr>
<td>Non-current liabilities due within one year</td>
<td>1,571,481,098.00</td>
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<td>Other current liabilities</td>
<td>7,350,306.88</td>
</tr>
<tr>
<td>Total current liabilities</td>
<td>24,619,841,302.85</td>
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</table>

### Non-current liabilities:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Provision for insurance contracts</td>
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<tr>
<td>Long-term loans</td>
<td>2,508,594,222.97</td>
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<tr>
<td>Bonds payable</td>
<td>995,584,143.19</td>
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<tr>
<td>Including: Preferred stock</td>
<td></td>
</tr>
<tr>
<td>Perpetual bonds</td>
<td></td>
</tr>
<tr>
<td>Lease liabilities</td>
<td></td>
</tr>
<tr>
<td>Long-term payable</td>
<td>1,528,226,692.46</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total current liabilities</td>
<td>24,619,841,302.85</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>59,303,973,110.53</td>
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</tbody>
</table>

## 2020Q1 Financial Report
<table>
<thead>
<tr>
<th></th>
<th>2020 Q1</th>
<th>2020 Q2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term payroll payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Estimated liabilities</td>
<td>553,487,721.62</td>
<td>516,510,834.07</td>
</tr>
<tr>
<td>Deferred income</td>
<td>557,588,375.75</td>
<td>516,595,134.18</td>
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<tr>
<td>Deferred income tax liabilities</td>
<td>373,201,346.49</td>
<td>323,804,103.26</td>
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<tr>
<td>Other non-current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total non-current liabilities</td>
<td>6,324,680,926.86</td>
<td>6,389,315,130.13</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>32,868,949,032.32</td>
<td>31,009,156,432.98</td>
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</tbody>
</table>

**Owners’ equity (or shareholders’ equity):**

| Paid-up capital (or share capital) | 3,772,016,757.00 | 3,772,016,757.00 |
| Other equity instruments |               |               |
| Including: Preferred stock |               |               |
| Perpetual bonds  |               |               |
| Capital reserves  | 10,463,309,225.76 | 10,462,015,674.83 |
| Minus: Treasury stock | 22,526,342.00 | 22,526,342.00 |
| Other comprehensive incomes | 51,512,597.51 | 32,830,730.30 |
| Special reserves |               |               |
| Surplus reserves | 683,195,269.55 | 683,195,269.55 |
| Generic risk reserve |               |               |
| Undistributed profits | 14,565,187,602.84 | 12,701,261,983.10 |
| Total equity attributable to the owners of the parent company (or shareholders’ equity) | 29,512,695,110.66 | 27,628,794,072.78 |
| Minority shareholders’ equity | 768,935,576.57 | 666,022,604.77 |
| Total owners’ equity (or shareholders’ equity) | 30,281,630,687.23 | 28,294,816,677.55 |
| Total liabilities and owners’ equity (or shareholders’ equity) | 63,150,579,719.55 | 59,303,973,110.53 |

Legal representative: Li Zhenguo  
Accountant officer: Liu Xuewen  
Head of accounting institution: Liu Xuewen
Balance Sheet of the Parent Company

March 31, 2020

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

Unit: Yuan; Currency: RMB  Audit type: Unaudited

<table>
<thead>
<tr>
<th>Items</th>
<th>March 31, 2020</th>
<th>December 31, 2019</th>
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<tbody>
<tr>
<td><strong>Current assets:</strong></td>
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<td></td>
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<td>Monetary funds</td>
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<td>11,730,982,685.57</td>
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<td>Trading financial assets</td>
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<td></td>
</tr>
<tr>
<td>Derivative financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Notes receivable</td>
<td>3,951,417,138.02</td>
<td>3,747,134,851.57</td>
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<tr>
<td>Accounts receivable</td>
<td>1,947,751,160.25</td>
<td>1,265,937,534.85</td>
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<td>Receivable financing</td>
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<tr>
<td>Prepayments</td>
<td>69,301,883.58</td>
<td>6,516,042.05</td>
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<td>Other receivables</td>
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<td>1,381,531,710.34</td>
</tr>
<tr>
<td>Including:</td>
<td></td>
<td></td>
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<tr>
<td>Dividends receivable</td>
<td>588,952,103.94</td>
<td>292,181,201.03</td>
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<tr>
<td>Contract assets</td>
<td>38,406,769.31</td>
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<tr>
<td>Held-for-sale assets</td>
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<td></td>
</tr>
<tr>
<td>Non-current assets due within one year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other current assets</td>
<td>47,293,106.74</td>
<td>103,398,223.80</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>20,425,810,615.87</td>
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<td><strong>Non-current assets:</strong></td>
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<tr>
<td>Debt investment</td>
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<td></td>
</tr>
<tr>
<td>Other debt investments</td>
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<td></td>
</tr>
<tr>
<td>Long-term receivables</td>
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<td></td>
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<tr>
<td>Long-term equity investment</td>
<td>16,926,598,871.33</td>
<td>16,894,919,327.92</td>
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<tr>
<td>Other equity instrument investment</td>
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<td></td>
</tr>
<tr>
<td>Other non-current financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment real estate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed assets</td>
<td>334,296,515.37</td>
<td>345,361,895.62</td>
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<tr>
<td>Construction in progress</td>
<td>5,573,035.01</td>
<td>8,012,360.58</td>
</tr>
<tr>
<td>Productive biological assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oil and gas assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Right-of-use assets</td>
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<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>106,945,543.76</td>
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</tr>
<tr>
<td>Development expenditures</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goodwill</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term deferred expenses</td>
<td>9,638,993.19</td>
<td>9,841,389.16</td>
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<tr>
<td>Deferred income tax assets</td>
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<td>Other non-current assets</td>
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<td>2020Q1 (€)</td>
<td>2020Q4 (€)</td>
</tr>
<tr>
<td>-----------------------------------------------</td>
<td>---------------</td>
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<td><strong>Total non-current assets</strong></td>
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<td>17,319,494,644.95</td>
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<td></td>
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<tr>
<td>Short-term loans</td>
<td></td>
<td></td>
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<tr>
<td>Trading financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivative financial liabilities</td>
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<tr>
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<td>49,210,245.17</td>
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<td>Held-for-sale liabilities</td>
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<td>450,000,000.00</td>
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<td>Perpetual bonds</td>
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<td></td>
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<tr>
<td>Lease liabilities</td>
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<td></td>
</tr>
<tr>
<td>Long-term payable</td>
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<td></td>
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<tr>
<td>Long-term payroll payable</td>
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<td>47,673,475.66</td>
<td>47,673,475.66</td>
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<td>Deferred income</td>
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<td>159,267.98</td>
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<td>Other non-current liabilities</td>
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<td>Total non-current liabilities</td>
<td>1,530,223,986.19</td>
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<td>Total liabilities</td>
<td>17,654,826,400.58</td>
<td>16,266,992,533.11</td>
</tr>
<tr>
<td><strong>Owners’ equity (or shareholders’ equity):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paid-up capital (or share capital)</td>
<td>3,772,016,757.00</td>
<td>3,772,016,757.00</td>
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<tr>
<td>Other equity instruments</td>
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<td></td>
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<tr>
<td>Including: Preferred stock</td>
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<td></td>
</tr>
<tr>
<td>Perpetual bonds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital reserves</td>
<td>10,453,455,142.11</td>
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<td>Minus: Treasury stock</td>
<td>22,526,342.00</td>
<td>22,526,342.00</td>
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<td>Other comprehensive incomes</td>
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<tr>
<td>Special reserves</td>
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<td></td>
</tr>
<tr>
<td>Items</td>
<td>First quarter of 2020</td>
<td>First quarter of 2019</td>
</tr>
<tr>
<td>----------------------------------------------</td>
<td>-----------------------</td>
<td>-----------------------</td>
</tr>
<tr>
<td>I. Total revenues</td>
<td>8,599,410,768.64</td>
<td>5,710,190,062.64</td>
</tr>
<tr>
<td>Including: Revenues</td>
<td>8,599,410,768.64</td>
<td>5,710,190,062.64</td>
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<tr>
<td>Interest incomes</td>
<td></td>
<td></td>
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<tr>
<td>Earned premium</td>
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<td></td>
</tr>
<tr>
<td>Service charge and commission incomes</td>
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<td></td>
</tr>
<tr>
<td>II. Total costs of revenues</td>
<td>6,339,526,289.32</td>
<td>4,998,513,264.42</td>
</tr>
<tr>
<td>Including: Costs of revenues</td>
<td>5,859,199,276.38</td>
<td>4,366,136,354.36</td>
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<td>Interest expenses</td>
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<tr>
<td>Service charge and commission expenses</td>
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<td>Surrender value</td>
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<tr>
<td>Net compensation expense</td>
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<tr>
<td>Withdrawal of net reserves for reinsurance liability</td>
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<tr>
<td>Expenditures dividend policy</td>
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</tr>
<tr>
<td>Reinsurance expenses</td>
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<td></td>
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<tr>
<td>Taxes and surcharges</td>
<td>40,310,167.81</td>
<td>26,857,123.10</td>
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<td>Selling and marketing expenses</td>
<td>114,444,012.85</td>
<td>214,295,243.61</td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td>267,355,623.23</td>
<td>187,166,574.93</td>
</tr>
<tr>
<td>R&amp;D expenses</td>
<td>76,451,631.86</td>
<td>56,163,695.65</td>
</tr>
<tr>
<td>Financial expenses</td>
<td>-18,234,422.81</td>
<td>147,894,272.77</td>
</tr>
<tr>
<td>Including: Interest expenses</td>
<td>83,308,166.69</td>
<td>90,916,836.01</td>
</tr>
<tr>
<td></td>
<td>Q1 2020</td>
<td>Q1 2020</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>---------------</td>
<td>---------------</td>
</tr>
<tr>
<td><strong>Interest incomes</strong></td>
<td>-58,750,134.12</td>
<td>-37,580,960.36</td>
</tr>
<tr>
<td><strong>Plus: Other incomes</strong></td>
<td>53,321,023.53</td>
<td>23,840,235.12</td>
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<tr>
<td><strong>Investment incomes (losses marked with “-”)</strong></td>
<td>114,755,178.97</td>
<td>108,270,779.16</td>
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<tr>
<td><strong>Including: Investment incomes from associated enterprises and joint ventures</strong></td>
<td>42,277,458.16</td>
<td>11,729,343.69</td>
</tr>
<tr>
<td><strong>Recognized terminated incomes of the financial assets measured by the amortized costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Exchange gains (losses marked with “-”)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net exposure hedging income (losses marked with “-”)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Incomes from changes in fair value (losses marked with “-”)</strong></td>
<td></td>
<td></td>
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<tr>
<td><strong>Credit impairment loss (losses marked with &quot;-&quot;)</strong></td>
<td>-15,824,339.24</td>
<td>8,202,843.65</td>
</tr>
<tr>
<td><strong>Asset impairment loss (losses marked with &quot;-&quot;)</strong></td>
<td>-143,045,352.35</td>
<td>-103,088,032.70</td>
</tr>
<tr>
<td><strong>Asset disposal income (losses marked with “-”)</strong></td>
<td>-580,395.90</td>
<td>-8,202,555.65</td>
</tr>
<tr>
<td><strong>III. Operating incomes (losses marked with “-”)</strong></td>
<td>2,268,510,594.33</td>
<td>740,700,067.80</td>
</tr>
<tr>
<td><strong>Plus: Non-operating incomes</strong></td>
<td>5,161,578.70</td>
<td>2,165,747.20</td>
</tr>
<tr>
<td><strong>Minus: Non-operating expenses</strong></td>
<td>13,525,465.50</td>
<td>233,343.03</td>
</tr>
<tr>
<td><strong>IV. Total profits (total losses marked with “-”)</strong></td>
<td>2,260,146,707.53</td>
<td>742,632,471.97</td>
</tr>
<tr>
<td><strong>Minus: Income tax expenses</strong></td>
<td>295,220,945.31</td>
<td>72,251,377.61</td>
</tr>
<tr>
<td><strong>V. Net profits (net losses marked with “-”)</strong></td>
<td>1,964,925,762.22</td>
<td>670,381,094.36</td>
</tr>
<tr>
<td><strong>(I) Classification by business continuity</strong></td>
<td></td>
<td></td>
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<tr>
<td>1. Net profits of continuing operations (net losses marked with “-”)</td>
<td>1,964,925,762.22</td>
<td>670,381,094.36</td>
</tr>
<tr>
<td>2. Net profits of discontinued operations (net losses marked with “-”)</td>
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<td></td>
</tr>
<tr>
<td><strong>(II) Classification by ownership</strong></td>
<td></td>
<td></td>
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<tr>
<td>1. Net profits attributable to shareholders of the parent company (losses marked with “-”)</td>
<td>1,863,912,790.42</td>
<td>611,284,942.45</td>
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<tr>
<td>2. Profits and losses of minority shareholders (net losses marked with “-”)</td>
<td>101,012,971.80</td>
<td>59,096,151.91</td>
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<tr>
<td><strong>VI. Net of tax of other comprehensive income</strong></td>
<td>18,681,867.21</td>
<td>-339,237.09</td>
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<tr>
<td><strong>(I) Net of tax of other comprehensive income attributable to owners of the parent company</strong></td>
<td>18,681,867.21</td>
<td>-339,237.09</td>
</tr>
<tr>
<td>1. Other comprehensive income that cannot be reclassified as profits and losses</td>
<td>375,143.85</td>
<td>-422,841.03</td>
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<tr>
<td>---------------------------------------------------------------------------</td>
<td>-----------</td>
<td>-------------</td>
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<tr>
<td>(1) Re-measure the changes in the defined benefit plan</td>
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<tr>
<td>(2) Other comprehensive income that cannot be transferred to profits and losses under the equity method</td>
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<td></td>
</tr>
<tr>
<td>(3) Changes in fair value of other equity instrument investments</td>
<td>375,143.85</td>
<td>-422,841.03</td>
</tr>
<tr>
<td>(4) Changes in fair value of the company’s own credit risk</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Other comprehensive income that will be reclassified as profits and losses</td>
<td>18,306,723.36</td>
<td>83,603.94</td>
</tr>
<tr>
<td>(1) Other comprehensive income that can be transferred to profits and losses under the equity method</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2) Changes in fair value of other debt investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3) Amount of financial assets reclassified into other comprehensive income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(4) Credit impairment reserves of other debt investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(5) Cash flow hedging reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(6) Converted difference of foreign currency financial statements</td>
<td>18,306,723.36</td>
<td>83,603.94</td>
</tr>
<tr>
<td>(7) Others</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(II) Net of tax of other comprehensive income attributable to minority shareholders</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VII. Total comprehensive income</td>
<td>1,983,607,629.43</td>
<td>670,041,857.27</td>
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<tr>
<td>(I) Comprehensive incomes attributable to owners of the parent company</td>
<td>1,882,594,657.63</td>
<td>610,945,705.36</td>
</tr>
<tr>
<td>Total amount</td>
<td></td>
<td></td>
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<tr>
<td>(II) Total comprehensive income attributable to minority shareholders</td>
<td>101,012,971.80</td>
<td>59,096,151.91</td>
</tr>
<tr>
<td>VIII. Earnings per share:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(I) Basic earnings per share (yuan/share)</td>
<td>0.49</td>
<td>0.18</td>
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<tr>
<td>(II) Diluted earnings per share (yuan/share)</td>
<td>0.49</td>
<td>0.18</td>
</tr>
</tbody>
</table>

Legal representative: Li Zhenguo    Accountant officer: Liu Xuewen    Accountant officer: Liu Xuewen
## Income Statement of the Parent Company

### January to March 2020

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

Unit: Yuan; Currency: RMB  
Audit type: Unaudited

<table>
<thead>
<tr>
<th>Items</th>
<th>First quarter of 2020</th>
<th>First quarter of 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I. Revenues</strong></td>
<td>5,888,187,524.50</td>
<td>3,925,516,766.64</td>
</tr>
<tr>
<td>Minus: Costs of revenues</td>
<td>5,193,589,635.49</td>
<td>3,845,207,646.48</td>
</tr>
<tr>
<td>Taxes and surcharges</td>
<td>11,291,377.27</td>
<td>4,592,110.34</td>
</tr>
<tr>
<td>Selling and marketing expenses</td>
<td>4,067,450.54</td>
<td>12,527,198.52</td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td>61,772,274.25</td>
<td>36,145,433.25</td>
</tr>
<tr>
<td>R&amp;D expenses</td>
<td>15,481,985.54</td>
<td>14,242,556.08</td>
</tr>
<tr>
<td>Financial expenses</td>
<td>-30,772,582.20</td>
<td>59,013,375.38</td>
</tr>
<tr>
<td>Including: Interest expenses</td>
<td>15,750,732.41</td>
<td>68,875,295.94</td>
</tr>
<tr>
<td>Interest incomes</td>
<td>-33,572,948.10</td>
<td>-31,850,054.25</td>
</tr>
<tr>
<td>Plus: Other incomes</td>
<td>6,144,109.36</td>
<td>770,863.59</td>
</tr>
<tr>
<td>Investment incomes (losses marked with “-”)</td>
<td>87,886,618.51</td>
<td>1,456,906.85</td>
</tr>
<tr>
<td>Including: Investment incomes from associated enterprises and joint ventures</td>
<td>19,134,769.75</td>
<td>1,193,413.70</td>
</tr>
<tr>
<td><strong>Recognized terminated incomes of the financial assets measured by the amortized costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net exposure hedging income (losses marked with “-“)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Incomes from changes in fair value (losses marked with “-“)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit impairment loss (losses marked with “-“)</td>
<td>-2,660,926.89</td>
<td>5,927,877.06</td>
</tr>
<tr>
<td>Asset impairment loss (losses marked with “-“)</td>
<td>-41,188,311.00</td>
<td>-25,125,146.43</td>
</tr>
<tr>
<td>Asset disposal income (losses marked with “-“)</td>
<td>-245,315.70</td>
<td>-60,602.66</td>
</tr>
<tr>
<td><strong>II. Operating incomes (losses marked with “-“)</strong></td>
<td>682,693,557.89</td>
<td>-63,241,655.00</td>
</tr>
<tr>
<td>Plus: Non-operating incomes</td>
<td>15,000.49</td>
<td>30,000.44</td>
</tr>
<tr>
<td>Minus: Non-operating expenses</td>
<td>12,020,467.57</td>
<td></td>
</tr>
<tr>
<td><strong>III. Gross margin (total losses marked with “-“)</strong></td>
<td>670,688,090.81</td>
<td>-63,211,654.56</td>
</tr>
<tr>
<td>Minus: Income tax expenses</td>
<td>97,732,998.16</td>
<td></td>
</tr>
<tr>
<td><strong>IV. Net profits (net losses marked with “-“)</strong></td>
<td>572,955,092.65</td>
<td>-63,211,654.56</td>
</tr>
<tr>
<td>(I) Net profits of continuing operations (net losses marked with “-“)</td>
<td>572,955,092.65</td>
<td>-63,211,654.56</td>
</tr>
<tr>
<td>(II) Net profits of discontinued operations (net losses marked with “-“)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>V. Net of tax of other comprehensive income</strong></td>
<td></td>
<td>3,860.43</td>
</tr>
<tr>
<td>(I) Other comprehensive income that cannot be reclassified as profits and losses</td>
<td></td>
<td>3,860.43</td>
</tr>
<tr>
<td>1. Re-measure the changes in the defined benefit plan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Other comprehensive income that cannot be transferred to profits and losses under the equity method</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Changes in fair value of other equity instrument</td>
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<td>3,860.43</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-------------------------------------------------</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>4. Changes in fair value of the company’s own credit risk</td>
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<td></td>
</tr>
<tr>
<td>(II) Other comprehensive income that will be reclassified as profits and losses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Other comprehensive income that can be transferred to profits and losses under the equity method</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Changes in fair value of other debt investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Amount of financial assets reclassified into other comprehensive income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Credit impairment reserves of other debt investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. Cash flow hedging reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6. Converted difference of foreign currency financial statements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7. Others</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VI. Total comprehensive income</td>
<td>572,955,092.65</td>
<td>-63,207,794.13</td>
</tr>
<tr>
<td>VII. Earnings per share:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(I) Basic earnings per share (yuan/share)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(II) Diluted earnings per share (yuan/share)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Legal representative: Li Zhenguo  Accountant officer: Liu Xuewen  Accountant officer: Liu Xuewen

**Consolidated Cash Flow Statement**

January to March 2020

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

Unit: Yuan, Currency: RMB  Audit type: Unaudited

<table>
<thead>
<tr>
<th>Items</th>
<th>First quarter of 2020</th>
<th>First quarter of 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I. Cash flows from operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash received from sales of goods and provision of services</td>
<td>5,434,966,707.85</td>
<td>4,106,249,603.69</td>
</tr>
<tr>
<td>Net increase in customer deposits and deposit from other banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net increase in borrowing from central bank</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net increase in borrowing funds from other financial institutions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash received from the original insurance contract premium</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash received from reinsurance business</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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### Net increase in deposit of the insured and investment funds

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash of charging interest, service charge and commission</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net increase in borrowing funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net increase in repurchase business funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash received from agent trading securities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax refunds received</td>
<td>185,959,603.55</td>
<td>374,895,845.65</td>
</tr>
<tr>
<td>Other cash received relating to operating activities</td>
<td>346,375,384.58</td>
<td>530,663,992.45</td>
</tr>
<tr>
<td>Subtotal of cash inflows from operating activities</td>
<td>5,967,301,695.98</td>
<td>5,011,809,441.79</td>
</tr>
<tr>
<td>Cash paid for purchasing goods and receiving services</td>
<td>4,703,245,460.97</td>
<td>2,718,087,271.45</td>
</tr>
<tr>
<td>Net increase in customer loans and advances</td>
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<td></td>
</tr>
<tr>
<td>Net increase in deposit in central bank and interbank payments</td>
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<td></td>
</tr>
<tr>
<td>Cash for original insurance contract payment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net increase in borrowing funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash for payment of interest, service charge and commission</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash paid for policy dividends</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash paid to and for employees</td>
<td>902,108,189.89</td>
<td>646,228,382.74</td>
</tr>
<tr>
<td>Payments of all types of taxes</td>
<td>396,414,242.63</td>
<td>323,457,510.30</td>
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<tr>
<td>Other cash paid relating to operating activities</td>
<td>501,611,226.04</td>
<td>385,696,527.06</td>
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<tr>
<td>Subtotal of cash outflows from operating activities</td>
<td>6,503,379,119.53</td>
<td>4,073,469,691.55</td>
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<tr>
<td>Net cash flows from operating activities</td>
<td>-536,077,423.55</td>
<td>938,339,750.24</td>
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</table>

### II. Cash flows from investment activities:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Amount</th>
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<tr>
<td>Cash received from disinvestment</td>
<td>7,100,000,000.00</td>
<td>100,000,000.00</td>
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### Cash received from returns on investments

<table>
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<th>2020Q1</th>
<th>2019Q1</th>
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<tbody>
<tr>
<td>Cash received from returns on investments</td>
<td>72,816,126.54</td>
<td>263,493.15</td>
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### Net cash received from the disposal of fixed assets, intangible assets and other long-term assets

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
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<tbody>
<tr>
<td>Net cash received from disposal of fixed assets, intangible assets and other long-term assets</td>
<td>3,264,751.61</td>
<td>1,156,336.52</td>
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</table>

### Net cash received from disposal of subsidiaries and other business entities

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
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<tbody>
<tr>
<td>Net cash received from disposal of subsidiaries and other business entities</td>
<td>6,074,850.00</td>
<td>118,120,539.53</td>
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</tbody>
</table>

### Other cash received relating to investment activities

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other cash received relating to investment activities</td>
<td>1,966,735.36</td>
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</table>

### Subtotal of cash inflows from investment activities

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subtotal of cash inflows from investment activities</td>
<td>7,184,122,463.51</td>
<td>219,540,369.20</td>
</tr>
</tbody>
</table>

### Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets</td>
<td>885,151,217.49</td>
<td>518,907,243.31</td>
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</table>

### Cash paid to acquire investments

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash paid to acquire investments</td>
<td>7,000,000,000.00</td>
<td>118,120,539.53</td>
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</tbody>
</table>

### Net increase in pledged loans

<table>
<thead>
<tr>
<th></th>
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<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net increase in pledged loans</td>
<td>1,089,512.12</td>
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### Net cash paid for the acquisition of subsidiaries and other business entities

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash paid for the acquisition of subsidiaries and other business entities</td>
<td>1,900,000.00</td>
<td>73,290,000.00</td>
</tr>
</tbody>
</table>

### Other cash paid relating to investment activities

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other cash paid relating to investment activities</td>
<td>11,904,260.57</td>
<td>56,323,559.09</td>
</tr>
</tbody>
</table>

### Subtotal of cash outflows from investment activities

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subtotal of cash outflows from investment activities</td>
<td>7,898,144,990.18</td>
<td>1,175,799,902.40</td>
</tr>
</tbody>
</table>

### Net cash flows from investing activities

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash flows from investing activities</td>
<td>-714,022,526.67</td>
<td>-956,259,533.20</td>
</tr>
</tbody>
</table>

### III. Cash flows from financing activities:

#### Cash received from capital contribution

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash received from capital contribution</td>
<td>1,900,000.00</td>
<td>73,290,000.00</td>
</tr>
</tbody>
</table>

Including: Cash from minority shareholders’ investment in subsidiaries

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Including: Cash from minority shareholders’ investment in subsidiaries</td>
<td>1,900,000.00</td>
<td>73,290,000.00</td>
</tr>
</tbody>
</table>

### Cash received from borrowings

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash received from borrowings</td>
<td>506,447,144.23</td>
<td>509,635,577.65</td>
</tr>
</tbody>
</table>

### Other cash received relating to financing activities

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other cash received relating to financing activities</td>
<td>40,000,000.00</td>
<td>1,096,375,782.06</td>
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</table>

### Subtotal of cash inflows from financing activities

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subtotal of cash inflows from financing activities</td>
<td>548,347,144.23</td>
<td>1,679,301,359.71</td>
</tr>
</tbody>
</table>

### Cash paid for debt

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash paid for debt</td>
<td>40,000,000.00</td>
<td>626,505,857.00</td>
</tr>
</tbody>
</table>

### Cash paid for distribution of dividends and profits or interest

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2019Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash paid for distribution of dividends and profits or interest</td>
<td>124,336,656.59</td>
<td>130,520,283.37</td>
</tr>
</tbody>
</table>
### Cash Flow Statement of the Parent Company

January to March 2020

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

Unit: Yuan; Currency: RMB  Audit type: Unaudited

<table>
<thead>
<tr>
<th>Payments</th>
<th>First quarter of 2020</th>
<th>First quarter of 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Including: Dividends and profits paid by subsidiaries to minority shareholders</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other cash paid relating to financing activities</td>
<td>130,391,135.19</td>
<td>343,901,878.88</td>
</tr>
<tr>
<td>Subtotal of cash outflows from financing activities</td>
<td>294,727,791.78</td>
<td>1,100,928,019.25</td>
</tr>
<tr>
<td>Net cash flows from financing activities</td>
<td>253,619,352.45</td>
<td>578,373,340.46</td>
</tr>
<tr>
<td><strong>IV. Influence of exchange rate fluctuations on cash and cash equivalents</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>47,989,587.92</td>
<td>-41,609,298.95</td>
</tr>
<tr>
<td><strong>V. Net increase in cash and cash equivalents</strong></td>
<td>-948,491,009.85</td>
<td>518,844,258.55</td>
</tr>
<tr>
<td>Plus: Balance of beginning cash and cash equivalents</td>
<td>15,560,275,471.85</td>
<td>5,665,040,168.08</td>
</tr>
<tr>
<td><strong>VI. Balance of ending cash and cash equivalents</strong></td>
<td>14,611,784,462.00</td>
<td>6,183,884,426.63</td>
</tr>
</tbody>
</table>

Legal representative: Li Zhenguo  Accountant officer: Liu Xuewen  Accountant officer: Liu Xuewen
<table>
<thead>
<tr>
<th><strong>Other cash paid relating to operating activities</strong></th>
<th>6,881,242,652.02</th>
<th>1,173,745,107.16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subtotal of cash outflows from operating activities</strong></td>
<td>10,110,127,633.98</td>
<td>2,820,735,280.03</td>
</tr>
<tr>
<td><strong>Net cash flows from operating activities</strong></td>
<td>504,183,084.96</td>
<td>1,316,171,193.47</td>
</tr>
</tbody>
</table>

**II. Cash flows from investment activities:**

<table>
<thead>
<tr>
<th>Cash received from disinvestment</th>
<th>6,700,000,000.00</th>
<th>100,000,000.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash received from returns on investments</td>
<td>68,751,848.76</td>
<td>263,493.15</td>
</tr>
<tr>
<td><strong>Net cash received from the disposal of fixed assets, intangible assets and other long-term assets</strong></td>
<td>11,471,806.28</td>
<td>1,401,606.84</td>
</tr>
<tr>
<td>Net cash received from disposal of subsidiaries and other business entities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other cash received relating to investment activities</td>
<td>7,794,987.85</td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal of cash inflows from investment activities</strong></td>
<td>6,788,018,642.89</td>
<td>101,665,099.99</td>
</tr>
<tr>
<td>Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets</td>
<td>4,635,478.15</td>
<td>614,957.10</td>
</tr>
<tr>
<td><strong>Cash paid to acquire investments</strong></td>
<td>6,611,550,000.00</td>
<td>500,000,000.00</td>
</tr>
<tr>
<td>Net cash paid for the acquisition of subsidiaries and other business entities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other cash paid relating to investment activities</td>
<td>82,816,657.35</td>
<td>16,803,089.83</td>
</tr>
<tr>
<td><strong>Subtotal of cash outflows from investment activities</strong></td>
<td>6,699,002,135.50</td>
<td>517,418,046.93</td>
</tr>
<tr>
<td><strong>Net cash flows from investing activities</strong></td>
<td>89,016,507.39</td>
<td>-415,752,946.94</td>
</tr>
</tbody>
</table>

**III. Cash flows from financing activities:**

| Cash received from capital contribution | | |
| Cash received from borrowings | | |
| Other cash received relating to financing activities | | |
Subtotal of cash inflows from financing activities  
Cash paid for debt  
Cash paid for distribution of dividends and profits or interest payments  
Other cash paid relating to financing activities  
Subtotal of cash outflows from financing activities  
Net cash flows from financing activities  

IV. Influence of exchange rate fluctuations on cash and cash equivalents  
541,970,047.30  
-7,970,612.24  

V. Net increase in cash and cash equivalents  
541,970,047.30  
398,926,027.28  

Plus: Balance of beginning cash and cash equivalents  
8,298,483,650.37  
3,080,857,710.94  

VI. Balance of ending cash and cash equivalents  
8,840,453,697.67  
3,479,783,738.22  

Legal representative: Li Zhenguo  
Accountant officer: Liu Xuewen  
Accountant officer: Liu Xuewen  

4.2 First adjustment of financial statements at the beginning of that year according to the first implemented new revenue standards and new lease standards in 2020  
√ Applicable □ Non-applicable  

Consolidated Balance Sheet  
Unit: Yuan; Currency: RMB  

<table>
<thead>
<tr>
<th>Items</th>
<th>December 31, 2019</th>
<th>January 1, 2020</th>
<th>Adjustment</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monetary funds</td>
<td>19,335,752,879.41</td>
<td>19,335,752,879.41</td>
<td></td>
</tr>
<tr>
<td>Settlement reserve</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lending funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trading financial assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivative financial assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Notes receivable</td>
<td>4,553,400,751.13</td>
<td>4,553,400,751.13</td>
<td></td>
</tr>
<tr>
<td>Account</td>
<td>Q1 2020</td>
<td>Q1 2019</td>
<td>Change</td>
</tr>
<tr>
<td>--------------------------------------------------</td>
<td>---------------</td>
<td>---------------</td>
<td>-----------------</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>3,825,745,270.65</td>
<td>2,342,185,225.57</td>
<td>-1,483,560,045.08</td>
</tr>
<tr>
<td>Receivable financing</td>
<td>829,052,223.55</td>
<td>829,052,223.55</td>
<td>0.00</td>
</tr>
<tr>
<td>Prepayments</td>
<td>1,031,402,392.47</td>
<td>1,031,402,392.47</td>
<td>0.00</td>
</tr>
<tr>
<td>Premium receivable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reinsurance accounts receivable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserve for reinsurance receivable contracts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other receivables</td>
<td>295,997,593.37</td>
<td>295,997,593.37</td>
<td>0.00</td>
</tr>
<tr>
<td>Including: Interest receivable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends receivable</td>
<td>41,421,502.96</td>
<td>41,421,502.96</td>
<td>0.00</td>
</tr>
<tr>
<td>Buying back the sale of financial assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventory</td>
<td>6,356,144,784.78</td>
<td>6,356,144,784.78</td>
<td>0.00</td>
</tr>
<tr>
<td>Contract assets</td>
<td></td>
<td>1,483,560,045.08</td>
<td>1,483,560,045.08</td>
</tr>
<tr>
<td>Held-for-sale assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-current assets due within one year</td>
<td>31,419,922.32</td>
<td>31,419,922.32</td>
<td>0.00</td>
</tr>
<tr>
<td>Other current assets</td>
<td>1,107,607,993.67</td>
<td>1,107,607,993.67</td>
<td>0.00</td>
</tr>
<tr>
<td>Total current assets</td>
<td>37,366,523,811.35</td>
<td>37,366,523,811.35</td>
<td>0.00</td>
</tr>
<tr>
<td>Non-current assets:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans and advances</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt investment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other debt investments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term receivables</td>
<td>25,585,349.25</td>
<td>25,585,349.25</td>
<td>0.00</td>
</tr>
<tr>
<td>Long-term equity investment</td>
<td>1,074,184,697.40</td>
<td>1,074,184,697.40</td>
<td>0.00</td>
</tr>
<tr>
<td>Other equity instrument investment</td>
<td>21,959,667.68</td>
<td>21,959,667.68</td>
<td>0.00</td>
</tr>
<tr>
<td>Other non-current financial assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment real estate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed assets</td>
<td>15,467,300,311.79</td>
<td>15,467,300,311.79</td>
<td>0.00</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>2,882,035,169.79</td>
<td>2,882,035,169.79</td>
<td>0.00</td>
</tr>
<tr>
<td>Productive biological assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oil and gas assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2020 Q1</td>
<td>2020 Q1</td>
<td></td>
</tr>
<tr>
<td>--------------------------</td>
<td>---------</td>
<td>---------</td>
<td></td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>245,165,167.97</td>
<td>245,165,167.97</td>
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<tr>
<td>Development expenditures</td>
<td>45,849.02</td>
<td>45,849.02</td>
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<tr>
<td>Goodwill</td>
<td>11,011,065.47</td>
<td>11,011,065.47</td>
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</tr>
<tr>
<td>Long-term deferred expenses</td>
<td>970,965,434.45</td>
<td>970,965,434.45</td>
<td></td>
</tr>
<tr>
<td>Deferred income tax assets</td>
<td>499,935,451.98</td>
<td>499,935,451.98</td>
<td></td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>739,261,134.38</td>
<td>739,261,134.38</td>
<td></td>
</tr>
<tr>
<td>Total non-current assets</td>
<td>21,937,449,299.18</td>
<td>21,937,449,299.18</td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>59,303,973,110.53</td>
<td>59,303,973,110.53</td>
<td></td>
</tr>
</tbody>
</table>

**Current liabilities:**

<table>
<thead>
<tr>
<th></th>
<th>2020 Q1</th>
<th>2020 Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term loans</td>
<td>854,371,792.82</td>
<td>854,371,792.82</td>
</tr>
<tr>
<td>Loan from the Central Bank</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loan from other banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trading financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivative financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Notes payable</td>
<td>8,111,877,027.54</td>
<td>8,111,877,027.54</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>5,602,048,097.26</td>
<td>5,602,048,097.26</td>
</tr>
<tr>
<td>Advance receipt</td>
<td>3,679,503,563.97</td>
<td>-3,679,503,563.97</td>
</tr>
<tr>
<td>Contract liabilities</td>
<td>3,679,503,563.97</td>
<td>3,679,503,563.97</td>
</tr>
<tr>
<td>Financial assets sold for repurchase</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposit taking and deposit taking of interbank</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acting trading securities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acting underwriting securities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll payable</td>
<td>558,355,222.82</td>
<td>558,355,222.82</td>
</tr>
<tr>
<td>Taxes payable</td>
<td>344,089,424.95</td>
<td>344,089,424.95</td>
</tr>
<tr>
<td>Other payables</td>
<td>3,898,115,075.49</td>
<td>3,898,115,075.49</td>
</tr>
<tr>
<td>Including: Interest payable</td>
<td>53,289,437.89</td>
<td>53,289,437.89</td>
</tr>
<tr>
<td>Dividends payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service charge and commission payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reinsurance accounts payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Held-for-sale liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------------------</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td><strong>Non-current liabilities due within one year</strong></td>
<td>1,571,481,098.00</td>
<td>1,571,481,098.00</td>
</tr>
<tr>
<td><strong>Other current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>24,619,841,302.85</td>
<td>24,619,841,302.85</td>
</tr>
</tbody>
</table>

**Non-current liabilities:**

<table>
<thead>
<tr>
<th>Provision for insurance contracts</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Long-term loans</strong></td>
<td>2,508,594,222.97</td>
<td>2,508,594,222.97</td>
</tr>
<tr>
<td><strong>Bonds payable</strong></td>
<td>995,584,143.19</td>
<td>995,584,143.19</td>
</tr>
<tr>
<td>Including: Preferred stock</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Perpetual bonds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Lease liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Long-term payable</strong></td>
<td>1,528,226,692.46</td>
<td>1,528,226,692.46</td>
</tr>
<tr>
<td><strong>Long-term payroll payable</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Estimated liabilities</strong></td>
<td>516,510,834.07</td>
<td>516,510,834.07</td>
</tr>
<tr>
<td><strong>Deferred income</strong></td>
<td>516,595,134.18</td>
<td>516,595,134.18</td>
</tr>
<tr>
<td><strong>Deferred income tax liabilities</strong></td>
<td>323,804,103.26</td>
<td>323,804,103.26</td>
</tr>
<tr>
<td><strong>Other non-current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>6,389,315,130.13</td>
<td>6,389,315,130.13</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>31,009,156,432.98</td>
<td>31,009,156,432.98</td>
</tr>
</tbody>
</table>

**Owners’ equity (or shareholders’ equity):**

<table>
<thead>
<tr>
<th>Paid-up capital (or share capital)</th>
<th>3,772,016,757.00</th>
<th>3,772,016,757.00</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Other equity instruments</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Including: Preferred stock</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Perpetual bonds</strong></td>
<td></td>
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<tr>
<td><strong>Capital reserves</strong></td>
<td>10,462,015,674.83</td>
<td>10,462,015,674.83</td>
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<td><strong>Minus: Treasury stock</strong></td>
<td>22,526,342.00</td>
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<td><strong>Other comprehensive incomes</strong></td>
<td>32,830,730.30</td>
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<td><strong>Special reserves</strong></td>
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<tr>
<td><strong>Surplus reserves</strong></td>
<td>683,195,269.55</td>
<td>683,195,269.55</td>
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<tr>
<td><strong>Generic risk reserve</strong></td>
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<td>12,701,261,983.10</td>
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<td>Items</td>
<td>December 31, 2019</td>
<td>January 1, 2020</td>
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<tr>
<td>Derivative financial assets</td>
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<td>Notes receivable</td>
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<td>Accounts receivable</td>
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<td>1,214,967,434.79</td>
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<td>Prepayments</td>
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<td>Including: Interest receivable</td>
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<tr>
<td>Dividends receivable</td>
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<td>Inventory</td>
<td>292,181,201.03</td>
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<td>Contract assets</td>
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<td>50,970,100.06</td>
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<tr>
<td>Held-for-sale assets</td>
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<tr>
<td>Non-current assets due within one year</td>
<td></td>
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<tr>
<td>Other current assets</td>
<td>103,398,223.80</td>
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<td>Total current assets</td>
<td>18,527,682,249.21</td>
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<td><strong>Non-current assets:</strong></td>
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<tr>
<td>Debt investment</td>
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<tr>
<td>Other debt investments</td>
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<td>Long-term receivables</td>
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<tr>
<td>Long-term equity investment</td>
<td>16,894,919,327.92</td>
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<td>Other equity instrument investment</td>
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<td>Other non-current financial assets</td>
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<td>Investment real estate</td>
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<tr>
<td>Fixed assets</td>
<td>345,361,895.62</td>
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</table>
### Construction in progress
- 8,012,360.58
- 8,012,360.58

### Productive biological assets
- 8,012,360.58
- 8,012,360.58

### Oil and gas assets
- 8,012,360.58
- 8,012,360.58

### Right-of-use assets
- 8,012,360.58
- 8,012,360.58

### Intangible assets
- 60,825,191.67
- 60,825,191.67

### Development expenditures
- 60,825,191.67
- 60,825,191.67

### Goodwill
- 60,825,191.67
- 60,825,191.67

### Long-term deferred expenses
- 9,841,389.16
- 9,841,389.16

### Deferred income tax assets
- 534,480.00
- 534,480.00

### Other non-current assets
- 17,319,494,644.95
- 17,319,494,644.95

### Total non-current assets
- 17,319,494,644.95
- 17,319,494,644.95

### Total assets
- 35,847,176,894.16
- 35,847,176,894.16

### Current liabilities:

#### Short-term loans
- 3,131,897,342.73
- 3,131,897,342.73

#### Trading financial liabilities
- 9,482,420,773.06
- 9,482,420,773.06

#### Derivative financial liabilities
- 9,482,420,773.06
- 9,482,420,773.06

#### Notes payable
- 747,429,660.07
- 747,429,660.07

#### Accounts payable
- 84,223,903.13
- 84,223,903.13

#### Advance receipt
- 72,289,573.04
- 72,289,573.04

#### Payroll payable
- 1,019,528,101.84
- 1,019,528,101.84

#### Other payables
- 49,210,245.17
- 49,210,245.17

#### Including: Interest payable
- 49,210,245.17
- 49,210,245.17

#### Dividends payable

#### Held-for-sale liabilities
- 200,000,000.00
- 200,000,000.00

#### Non-current liabilities due within one year
- 200,000,000.00
- 200,000,000.00

#### Other current liabilities
- 14,737,789,353.87
- 14,737,789,353.87

### Total current liabilities
- 14,737,789,353.87
- 14,737,789,353.87

### Non-current liabilities:

#### Long-term loans
- 450,000,000.00
- 450,000,000.00

#### Bonds payable
- 995,584,143.19
- 995,584,143.19

#### Including: Preferred stock
- 995,584,143.19
- 995,584,143.19

#### Perpetual bonds

#### Lease liabilities

#### Long-term payable

#### Long-term payroll payable

#### Estimated liabilities
- 47,673,475.66
- 47,673,475.66

#### Deferred income
- 35,786,292.41
- 35,786,292.41

#### Deferred income tax liabilities
- 159,267.98
- 159,267.98

#### Other non-current liabilities
- 1,529,203,179.24
- 1,529,203,179.24

### Total non-current liabilities
- 1,529,203,179.24
- 1,529,203,179.24

### Total liabilities
- 16,266,992,533.11
- 16,266,992,533.11

### Owners’ equity (or shareholders’ equity):

#### Construction in progress
- 8,012,360.58
- 8,012,360.58

#### Productive biological assets
- 8,012,360.58
- 8,012,360.58

#### Oil and gas assets
- 8,012,360.58
- 8,012,360.58

#### Right-of-use assets
- 8,012,360.58
- 8,012,360.58

#### Intangible assets
- 60,825,191.67
- 60,825,191.67

#### Development expenditures
- 60,825,191.67
- 60,825,191.67

#### Goodwill
- 60,825,191.67
- 60,825,191.67

#### Long-term deferred expenses
- 9,841,389.16
- 9,841,389.16

#### Deferred income tax assets
- 534,480.00
- 534,480.00

#### Other non-current assets
- 17,319,494,644.95
- 17,319,494,644.95

#### Total non-current assets
- 17,319,494,644.95
- 17,319,494,644.95

#### Total assets
- 35,847,176,894.16
- 35,847,176,894.16

#### Current liabilities:

#### Short-term loans
- 3,131,897,342.73
- 3,131,897,342.73

#### Trading financial liabilities
- 9,482,420,773.06
- 9,482,420,773.06

#### Derivative financial liabilities
- 9,482,420,773.06
- 9,482,420,773.06

#### Notes payable
- 747,429,660.07
- 747,429,660.07

#### Accounts payable
- 84,223,903.13
- 84,223,903.13

#### Advance receipt
- 72,289,573.04
- 72,289,573.04

#### Payroll payable
- 1,019,528,101.84
- 1,019,528,101.84

#### Other payables
- 49,210,245.17
- 49,210,245.17

#### Including: Interest payable
- 49,210,245.17
- 49,210,245.17

#### Dividends payable

#### Held-for-sale liabilities
- 200,000,000.00
- 200,000,000.00

#### Non-current liabilities due within one year
- 200,000,000.00
- 200,000,000.00

#### Other current liabilities
- 14,737,789,353.87
- 14,737,789,353.87

### Total current liabilities
- 14,737,789,353.87
- 14,737,789,353.87

### Non-current liabilities:

#### Long-term loans
- 450,000,000.00
- 450,000,000.00

#### Bonds payable
- 995,584,143.19
- 995,584,143.19

#### Including: Preferred stock
- 995,584,143.19
- 995,584,143.19

#### Perpetual bonds

#### Lease liabilities

#### Long-term payable

#### Long-term payroll payable

#### Estimated liabilities
- 47,673,475.66
- 47,673,475.66

#### Deferred income
- 35,786,292.41
- 35,786,292.41

#### Deferred income tax liabilities
- 159,267.98
- 159,267.98

#### Other non-current liabilities
- 1,529,203,179.24
- 1,529,203,179.24

### Total non-current liabilities
- 1,529,203,179.24
- 1,529,203,179.24

### Total liabilities
- 16,266,992,533.11
- 16,266,992,533.11

### Owners’ equity (or shareholders’ equity):

- 35,847,176,894.16
- 35,847,176,894.16
### 2020Q1 Financial Report

<table>
<thead>
<tr>
<th>Paid-up capital (or share capital)</th>
<th>3,772,016,757.00</th>
<th>3,772,016,757.00</th>
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</thead>
<tbody>
<tr>
<td>Other equity instruments</td>
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<tr>
<td>Including: Preferred stock</td>
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<tr>
<td>Perpetual bonds</td>
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<tr>
<td>Capital reserves</td>
<td>10,452,161,591.18</td>
<td>10,452,161,591.18</td>
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<tr>
<td>Minus: Treasury stock</td>
<td>22,526,342.00</td>
<td>22,526,342.00</td>
</tr>
<tr>
<td>Other comprehensive incomes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital reserves</td>
<td>10,452,161,591.18</td>
<td>10,452,161,591.18</td>
</tr>
<tr>
<td>Minus: Treasury stock</td>
<td>22,526,342.00</td>
<td>22,526,342.00</td>
</tr>
<tr>
<td>Other comprehensive incomes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special reserves</td>
<td>683,195,269.55</td>
<td>683,195,269.55</td>
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<tr>
<td>Surplus reserves</td>
<td>4,695,337,085.32</td>
<td>4,695,337,085.32</td>
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<tr>
<td>Undistributed profits</td>
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<tr>
<td>Total owners’ equity (or shareholders’ equity)</td>
<td>19,580,184,361.05</td>
<td>19,580,184,361.05</td>
</tr>
<tr>
<td>Total liabilities and owners’ equity (or shareholders’ equity)</td>
<td>35,847,176,894.16</td>
<td>35,847,176,894.16</td>
</tr>
</tbody>
</table>

Explanation on adjustment of each item:

- □ Applicable  √ Non-applicable

4.3 Explanation on retroactive adjustment of comparative data in the early period according to the first implemented new revenue standards and new lease standards in 2020

- √ Applicable  □ Non-applicable

On July 5, 2017, the Ministry of Finance issued the Notice on the Revision and Issuance of the Accounting Standards for Business Enterprises No. 14 - Revenue (CK [2017] No. 22), requiring that enterprises listed domestically and overseas at the same time and those listed overseas and adopting the international financial reporting standards or accounting standards for business enterprises to prepare financial statements shall implement it from January 1, 2018, and that other enterprises listed domestically shall implement it from January 1, 2020.

As a domestically-listed enterprise, the Company implemented the new revenue standards from January 1, 2020. According to the requirements of the new revenue standards, the Company will adjust the amount of relevant items in the financial statements at the beginning of 2020 according to the cumulative effects due to the first implementation of the new revenue standards, and will not adjust the data in the comparable period.

4.4 Audit report

- □ Applicable  √ Non-applicable