

Ticker Symbol: 601012

Stock Name: LONGi

Provisional  
announcement  
No.: 2023-050

Bond Code: 113053

Bond Name: LONGi22 Convertible Bonds

## **LONGi Green Energy Technology Co., Ltd.**

### **Report for Q1 2023**

The Board of Directors and all the directors of the Company hereby undertake that the Announcement contains no false records, misleading statements or material omissions, and bear legal liabilities for the authenticity, accuracy and completeness of the information hereof.

#### **Important Notes**

**The Board of Directors, the Board of Supervisors, all Directors, Supervisors and senior management of the Company warrant that this Quarterly Report is true, accurate and complete, without any false records, misleading statements or material omission, and shall assume the joint and several liabilities thereof.**

**The Chief of the Company, person in charge of accounting and person in charge of accounting organization (accountant in charge) hereby declare that the financial information contained in this Quarterly Report are true, accurate and complete.**

**Whether the Financial Statements for Q1 have been audited**

☐ Yes     ☒ No

Kindly reminder: The Report for Q1 2023 in English is for reference only. The Chinese version shall prevail in case of any discrepancy between the two versions.

**I. Main Financial Data****(I) Key accounting data and financial indicators**

Unit: RMB Currency: RMB

Item	The current reporting period	The same period in the previous year		Change in the current reporting period over the same period of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating revenues	28,318,772,670.38	18,595,204,424.05	18,587,391,831.53	52.35
Net profit attributable to shareholders of the listed company	3,637,422,601.10	2,663,883,452.32	2,663,883,452.32	36.55
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	3,591,475,396.02	2,646,992,034.22	2,646,992,034.22	35.68
Net cash flow from operating activities	-3,325,614,430.87	-309,175,954.68	-309,175,954.68	N/A
Basic EPS (RMB per share)	0.48	0.49	0.35	37.14
Diluted EPS (RMB per share)	0.48	0.49	0.35	37.14
Weighted average return on equity (%)	5.69	5.42	5.42	An increase of 0.27 percentage points
	End of the current reporting period	End of the previous year		Change at the end of the current reporting period over the end of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	143,874,107,542.31	139,555,593,046.86	139,555,593,046.86	3.09
Owner's equity attributable to shareholders of the listed company	65,824,574,039.71	62,146,786,334.37	62,146,786,334.37	5.92

**Explanation of reasons for retroactive adjustment or restatement**

In accordance with accounting standards and other relevant regulations, the Company made retroactive adjustments to the data in the same period of last year in the above table, as follows: (1) In April 2022, the Company transferred 4 shares to all shareholders for every 10 shares from capital reserves. Therefore, the indicators for the same period of last year are recalculated; (2) The relevant

requirements such as the *Questions and Answers on Guidelines for the Implementation of Long-term Equity Investment* promulgated by the Ministry of Finance in 2023 further regulate that the unrealized gains and losses from internal transactions rising between investors and joint ventures or associates shall be offset against operating revenue and operating costs in the consolidated financial statements, and investment income should be adjusted accordingly. The Group has prepared the data of the current reporting period according to the above-mentioned Questions and Answers implementation, and relisted the comparative data of the same period of last year accordingly.

## (II) Non-recurring profit or loss items and amounts

Unit: RMB    Currency: RMB

Item	Current amount
Profit or loss from disposal of non-current assets	-38,360,342.44
Government grants recorded in the current profit or loss, excluding the government grants closely related to the normal business of the Company and enjoyed continuously per certain standard quota or ration in accordance with the provisions of national policy	82,236,010.72
Profits or losses from changes in fair value arising from the holding of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment incomes from the disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other creditors' investments, excluding the effective hedging business related to the normal operation of the Company	12,570,245.34
Carry-back of provision for impairment of receivables and contract assets subject to separate impairment test	
Non-operating revenues and expenses other than the items above	1,384,751.58
Less: Amount of effect on income tax	11,847,383.45
Effect of minority equity (after tax)	36,076.67
Total	45,947,205.08

Explanation of the circumstances in which the non-recurring profit or loss items listed in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* are defined as recurring ones

☐ Applicable    ☒ Not Applicable

## (III) Changes in key accounting data and financial indicators and their reasons

☒ Applicable    ☐ Not Applicable

Name of project	Proportion of change (%)	Main reason(s)
Operating revenues	52.35	Sales of module and wafer increased.
Net profit attributable to shareholders of the listed company	36.55	Sales of module and wafer increased, and investment income of associates and exchange income increased.
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	35.68	

**Report for Q1 2023**

Basic EPS (RMB per share)	37.14	Net profit increased.
Diluted EPS (RMB per share)	37.14	
Net cash flow from operating activities	N/A	Purchase payments increased.

## II. Shareholder Information

### (I) List of total number of common shareholders, the number of preferred shareholders with restored voting rights, and shares held by top ten shareholders

Unit: share

Total number of common shareholders at the end of the reporting period	769,737	Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any)	0			
Shareholdings of top 10 shareholders						
Name of shareholder	Nature of shareholders	Number of shares held	Shareholding (%)	Number of restricted shares held	Pledge, marking or freezing	
					Status of shares	Qty.
Hong Kong Securities Clearing Co., Ltd.	Others	1,160,474,396	15.31	0	None	0
Li Zhenguo	Domestic natural person	1,067,218,173	14.08	0	Pledged	91,000,000
Li Xiyan	Domestic natural person	380,568,860	5.02	0	None	0
HHLR Management Pte. Ltd. - China Value Fund (Exchange)	Foreign legal person	367,745,423	4.85	0	None	0
Chen Fashu	Domestic natural person	173,964,629	2.29	0	None	0
Li Chun'an	Domestic natural person	160,143,858	2.11	0	None	0
Zhong Baoshen	Domestic natural person	98,610,386	1.30	252,000	None	0
Central Huijin Asset Management Co., Ltd.	State-owned legal person	90,246,278	1.19	0	None	0
Shaanxi Coal Industry Company Limited	State-owned legal person	71,895,996	0.95	0	None	0
China CICC Wealth Management Securities Company Limited	State-owned legal person	51,745,900	0.68	0	None	0
Shareholdings of top ten shareholders without trading limited conditions						

Name of shareholder	Number of unrestricted outstanding shares held	Type and quantity of share	
		Class of shares	Qty.
Hong Kong Securities Clearing Co., Ltd.	1,160,474,396	RMB ordinary shares	1,160,474,396
Li Zhenguo	1,067,218,173	RMB ordinary shares	1,067,218,173
Li Xiyan	380,568,860	RMB ordinary shares	380,568,860
HHLR Management Pte. Ltd. - China Value Fund (Exchange)	367,745,423	RMB ordinary shares	367,745,423
Chen Fashu	173,964,629	RMB ordinary shares	173,964,629
Li Chun'an	160,143,858	RMB ordinary shares	160,143,858
Zhong Baoshen	98,358,386	RMB ordinary shares	98,358,386
Central Huijin Asset Management Co., Ltd.	90,246,278	RMB ordinary shares	90,246,278
Shaanxi Coal Industry Company Limited	71,895,996	RMB ordinary shares	71,895,996
China CICC Wealth Management Securities Company Limited	51,745,900	RMB ordinary shares	51,745,900
Association or concerted actions of the above shareholders	Mr. Li Zhenguo, Ms. Li Xiyan and Mr. Li Chun'an are the persons acting in concert. The Company is not aware of any association or concerted action among the other shareholders above.		
Description of the participation of the top 10 shareholders and the top 10 shareholders with unlimited sales in the securities margin trading and securities financing (if any)	Mr. Chen Fashu held 173,964,629 shares of the Company, of which 83,829,722 shares were held through a credit securities account.		

### III. Additional Notes

Other important information of which investors should be reminded regarding the operation of the Company in the reporting period

√ Applicable    □ Not Applicable

On January 5, 2022, the Company publicly issued convertible bonds with a total par value of RMB 7 billion (bond name: "LONGi22 Convertible Bonds", bond code: 113053). According to the strategic planning and operational needs, the first Extraordinary General Meeting in 2023, the meeting on public issuance of convertible corporate bonds in 2021, and the first bond holders' meeting in 2023 respectively reviewed and approved the *Proposal on Changing the 15GW High-efficiency Mono Cell Project of Xixian LONGi Solar* (see LONGi's relevant announcement on February 3, 2023 for details), and the use of part of the funds raised by "LONGi22 Convertible Bonds" has been changed. According to the additional buy-back provisions of "LONGi22 Convertible Bonds" in the Company's *Prospectus for Public Issuance of Convertible Corporate Bonds*, the additional buy-back provisions of "LONGi22 Convertible Bonds" shall take effect. The buy-back reporting period of "LONGi22 Convertible Bonds" is from February 10, 2023 to February

16, 2023, during which the valid quantity of buy-back reporting is 1,590 pieces and the amount is RMB 159,063.60 (including interest). The arrival date of the buy-back funds is February 21, 2023. Please refer to the *Announcement on the Buy-back Results of LONGi22 Convertible Bonds* disclosed by the Company on February 21, 2023 (provisional announcement No.: 2023-023) for details.

#### IV. Quarterly Financial Statements

##### (I) Type of audit opinions

☐ Applicable ☒ Not Applicable

##### (II) Financial Statements

#### Consolidated Balance Sheet

March 31, 2023

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

Unit: RMB

Currency: RMB

Type of audit: Unaudited

Item	March 31, 2023	December 31, 2022
<b>Current assets:</b>		
Monetary fund	48,325,820,864.99	54,372,049,619.32
Settlement provision		
Loans to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Notes receivable	25,455,669.75	144,203,326.40
Accounts receivable	10,855,787,235.58	9,075,746,512.31
Receivables financing	2,041,719,408.85	1,558,583,832.50
Advance payment	3,555,084,654.38	3,302,713,983.59
Premiums receivable		
Receivables from reinsurers		
Reinsurance contract reserves receivable		
Other receivables	626,689,414.80	467,081,356.60
Including: Interest receivable		
Dividends receivable	101,310,485.27	131,487,624.27
Redemptory monetary capital for sale		
Inventory	22,541,110,671.37	19,317,555,540.96
Contract assets	870,960,794.58	1,324,087,435.40
Held-for-sale assets		104,546,807.40
Non-current assets due within one year	36,968,611.50	40,916,477.84
Other current assets	1,861,695,574.65	1,109,133,962.46
Total current assets	90,741,292,900.45	90,816,618,854.78
<b>Non-current assets:</b>		

**Report for Q1 2023**

Loans and advances:		
Creditors' investment	121,847.82	120,996.62
Other creditors' investment		
Long-term receivables	195,367,664.65	207,764,255.10
Long-term equity investment	11,240,699,578.23	9,698,493,084.52
Investment in other equity instruments	68,634,876.96	70,002,363.23
Other non-current financial assets	39,346,369.64	43,936,440.18
Investment real estate	61,052,794.81	72,384,316.74
Fixed assets	26,791,989,308.26	25,146,892,434.67
Construction in progress	5,693,374,062.21	5,367,920,219.48
Productive biological assets		
Oil & gas assets		
Right-of-use assets	2,898,389,114.93	2,657,400,950.64
Intangible assets	569,549,663.16	565,557,899.41
Expenditure on development		
Goodwill	176,224,141.21	176,224,141.21
Long-term unamortized expenses	1,225,330,893.06	1,143,064,987.87
Deferred tax assets	1,778,508,752.44	1,755,915,969.26
Other non-current assets	2,394,225,574.48	1,833,296,133.15
Total non-current assets	53,132,814,641.86	48,738,974,192.08
Total assets	143,874,107,542.31	139,555,593,046.86
<b>Current liabilities:</b>		
Short-term borrowings		78,641,234.04
Borrowings from the Central Bank		
Borrowings from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	18,434,408,472.49	20,052,186,841.71
Accounts payable	13,524,555,636.65	13,535,442,612.87
Advance receipts		
Contract liabilities	15,603,774,068.22	14,690,975,203.51
Financial assets sold for repurchase		
Deposits from customers and interbank		
Receivings from vicariously traded securities		
Receivings from vicariously sold securities		
Payroll payable	2,267,467,822.46	1,873,187,022.49
Taxes payable	663,491,590.77	988,372,449.28

**Report for Q1 2023**

Other payables	8,695,280,403.18	7,704,327,257.66
Including: Interest payable		
Dividends payable		76,362.11
Service charge and commission payable		
Dividend payable for reinsurance		
Held-for-sale liabilities		
Non-current liabilities due within one year	641,651,791.50	679,330,828.95
Other current liabilities	1,053,236,245.66	926,708,219.81
Total current liabilities	60,883,866,030.93	60,529,171,670.32
<b>Non-current liabilities:</b>		
Reserves for insurance contracts		
Long-term borrowings	2,580,000,000.00	2,912,000,000.00
Bonds payable	6,661,479,411.99	6,614,160,739.35
Including: Preferred shares		
Perpetual bond		
Leasing liabilities	3,187,894,724.14	2,888,147,704.81
Long-term payables	20,308,749.64	20,017,236.50
Long-term payroll payable		
Accrued liabilities	2,434,020,455.25	2,255,042,816.96
Deferred income	979,109,125.01	951,145,588.43
Deferred tax liabilities	1,204,976,237.94	1,131,605,544.15
Other non-current liabilities		
Total non-current liabilities	17,067,788,703.97	16,772,119,630.20
Total liabilities	77,951,654,734.90	77,301,291,300.52
<b>Owner's equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	7,581,510,506.00	7,581,665,024.00
Other equity instruments	547,831,757.21	547,871,067.21
Including: Preferred shares		
Perpetual bond		
Capital reserve	12,183,628,701.78	12,064,261,684.11
Less: Treasury share	95,777,175.00	96,189,479.00
Other comprehensive income	-57,325,289.07	21,992,633.47
Special reserve		
Surplus reserve	2,585,289,791.29	2,585,289,791.29
General risk reserve		
Undistributed profit	43,079,415,747.50	39,441,895,613.29
Total owner's equity (or shareholders' equity) attributable to the parent company	65,824,574,039.71	62,146,786,334.37
Minority equity	97,878,767.70	107,515,411.97



**Report for Q1 2023**

Total owner's equity (or shareholders' equity)	65,922,452,807.41	62,254,301,746.34
Total liabilities and owner' equity (or shareholders' equity)	143,874,107,542.31	139,555,593,046.86

Legal representative: Li Zhenguo

Person in charge of accounting:  
Liu Xuewen

Person in charge of accounting  
organization: Liu Xuewen

**Consolidated Income Statement**

January - March, 2023

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

	Unit: RMB	Currency: RMB	Type of audit: Unaudited
Item	Q1 2023	Q1 2022	
I. Total Operating Revenue	28,318,772,670.38	18,587,391,831.53	
Including: Operating revenue	28,318,772,670.38	18,587,391,831.53	
Interest income			
Earned premium			
Service charge and commission income			
II. Total Operating Cost	25,407,986,622.40	16,223,204,138.55	
Including: Operating cost	23,246,761,500.15	14,631,904,350.26	
Interest expense			
Service charge and commission expenses			
Surrender value			
Net amount of reimbursement			
Net amount of withdrawn provision for insurance liability			
Insurance policy insurance expense			
Reinsurance expenses			
Taxes and surcharges	144,144,429.30	99,088,360.76	
Selling expenses	780,116,598.04	451,471,741.20	
Administrative expenses	933,143,672.50	579,541,505.08	
R&D expenses	444,001,717.78	215,098,705.08	
Financial expenses	-140,181,295.37	246,099,476.17	
Including: Interest expenses	114,809,709.20	130,713,640.67	
Interest income	299,298,076.58	126,930,903.57	
Add: Other incomes	82,042,865.40	91,720,959.45	
Investment income (loss expressed with "-")	1,240,156,940.53	742,346,653.38	
Including: Investment income from associates and joint ventures	1,223,303,284.63	660,647,850.42	
Derecognized gains on financial assets measured at amortized costs			
Exchange gains (loss expressed with "-")			
Net exposure hedging gains (loss expressed with "-")			
Income from changes in fair value (loss	-4,590,070.54		

**Report for Q1 2023**

expressed with "-")		
Credit impairment loss (loss expressed with "-")	-21,917,018.57	-9,660,587.20
Assets impairment loss (loss expressed with "-")	-238,144,190.12	-69,578,919.60
Asset disposal income (loss expressed with "-")	9,319,739.57	-379,493.92
III. Operating profit (loss expressed with "-")	3,977,654,314.25	3,118,636,305.09
Add: Non-operating revenue	8,190,994.11	2,827,341.59
Less: Non-operating expenses	51,088,829.88	85,569,226.49
IV. Total profits (total losses expressed with "-")	3,934,756,478.48	3,035,894,420.19
Less: Income tax expense	308,484,341.54	382,814,042.55
V. Net profits (net loss expressed with "-")	3,626,272,136.94	2,653,080,377.64
(I) Classification based on operation continuity		
1. Net profit from continuing operations (net loss expressed with "-")	3,626,272,136.94	2,653,080,377.64
2. Net profit from discontinued operations (net loss expressed with "-")		
(II) Classification based on ownership attribution		
1. Net profit attributable to shareholders of the parent company (net loss expressed with "-")	3,637,422,601.10	2,663,883,452.32
2. Minority interest income (net loss expressed with "-")	-11,150,464.16	-10,803,074.68
VI. After-tax Net Amount of Other Comprehensive Income	-79,296,751.54	-35,129,159.75
(I) After-tax net amount of other comprehensive income attributable to the owner of the parent company	-79,296,751.54	-35,129,159.75
1. Other comprehensive income unable to be reclassified into profits or losses	-767,538.33	-12,416,489.53
(1) Changes in re-measurement of defined benefit plans		
(2) Other comprehensive income unable to be transferred to profits or losses under the equity method		
(3) Changes in fair value of the investment in other equity instruments	-767,538.33	-12,416,489.53
(4) Changes in fair value of the credit risk of the Company		
2. Other comprehensive income to be reclassified into profits or losses	-78,529,213.21	-22,712,670.22
(1) Other comprehensive income able to be reclassified into profits or losses under the equity method		
(2) Changes in fair value of other creditors' investment		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Provision for credit impairment of other creditors' investment		

**Report for Q1 2023**

(5) Cash flow hedge reserve		
(6) Translation difference of foreign currency Financial Statements	-78,529,213.21	-22,712,670.22
(7) Others		
(II) After-tax net amount of other comprehensive income attributable to minority shareholders		
VII. Total Comprehensive Income	3,546,975,385.40	2,617,951,217.89
(I) Total comprehensive income attributable to owners of the parent company	3,558,125,849.56	2,628,754,292.57
(II) Total comprehensive income attributable to minority shareholders	-11,150,464.16	-10,803,074.68
VII. EPS:		
(I) Basic EPS (RMB per share)	0.48	0.35
(II) Diluted EPS (RMB per share)	0.48	0.35

As for business combinations under common control in the current period, the net profit realized by the combined party before the combination was RMB 0.00, while the net profit realized by the combined party in the previous period was RMB 0.00.

Legal representative: Li Zhenguo      Person in charge of accounting: Liu Xuewen      Person in charge of accounting organization: Liu Xuewen

**Consolidated Statement of Cash Flows**

January - March, 2023

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

Unit: RMB

Currency: RMB

Type of audit: Unaudited

Item	Q1 2023	Q1 2022
<b>I. Cash Flow from Operating Activities:</b>		
Cash received from sales of goods or rendering of services	20,450,698,896.04	14,320,069,088.78
Net increase in customer deposits and deposits from other banks		
Net increase in borrowings from the central bank		
Net increase in borrowings from other financial institutions		
Cash received from insurance premium of original insurance contracts		
Net amount received from reinsurance business		
Net increase in deposits from policyholders and investments		
Cash received for interests, service charges and commissions		
Net increase of loans from other banks		

**Report for Q1 2023**

Net increase in repurchasing business		
Net amount of cash received from securities trading agency		
Refunds of taxes and levies	971,448,279.57	717,163,718.77
Cash received from other operating activities	1,151,761,992.09	660,636,793.84
Subtotal of cash inflows from operating activities	22,573,909,167.70	15,697,869,601.39
Cash paid for goods purchased and services received	21,610,470,673.25	12,469,135,122.79
Net increase of customers' loans and advances in cash		
Net increase in deposits with the central bank and other banks		
Cash paid for claims for original insurance contracts		
Net increase in lending funds		
Cash paid for interests, service charges and commissions		
Cash paid for insurance policy dividends		
Cash paid to and for employees	2,139,762,223.09	1,510,461,773.12
Payments of all types of taxes	1,181,961,535.61	785,627,784.00
Cash paid for other operating activities	967,329,166.62	1,241,820,876.16
Subtotal of cash outflows from operating activities	25,899,523,598.57	16,007,045,556.07
Net cash flow from operating activities	-3,325,614,430.87	-309,175,954.68
<b>II. Cash Flow from Investing Activities:</b>		
Cash received from return of investment	2,000,018,914.97	6,331,434.35
Cash received from investment income	54,804,068.96	392,134.21
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	3,190,020.78	12,449,325.08
Net cash received from disposal of subsidiaries and other business units	4,363,827.34	70,865,525.04
Other cash received from investing activities	3,728,749.10	35,196,325.77
Subtotal of cash inflows from investing activities	2,066,105,581.15	125,234,744.45
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	2,013,208,224.43	1,063,902,447.13
Cash paid for investment	2,050,058,360.48	79,029,528.44
Net increase in pledged loans		
Net cash paid to acquire subsidiaries and other business units		
Other cash paid for investment activities	4,638,694.25	11,405,830.16
Subtotal of cash outflows from investing activities	4,067,905,279.16	1,154,337,805.73

**Report for Q1 2023**

Net cash flow from investing activities	-2,001,799,698.01	-1,029,103,061.28
<b>III. Cash flow from financing activities:</b>		
Cash received from absorption of investments		
Including: Cash received from minority shareholder investment by subsidiaries		
Cash received from borrowings		7,985,633,977.31
Cash received from other financing activities	121,132,947.89	59,639,801.18
Subtotal of cash inflows from financing activities	121,132,947.89	8,045,273,778.49
Cash paid for debt repayments	341,159,000.00	227,731,268.47
Cash paid for distribution of dividends and profits or payment of interests	25,158,614.46	57,260,112.51
Including: Dividend and profit paid to minority shareholders by subsidiary		
Cash paid for other financing activities	70,316,548.87	182,281,159.77
Subtotal of cash outflows from financing activities	436,634,163.33	467,272,540.75
Net cash flow from financing activities	-315,501,215.44	7,578,001,237.74
<b>IV. Effect of Exchange Rate Fluctuation on Cash and Cash Equivalents</b>	-4,982,242.87	-187,133,641.81
<b>V. Net Increase in Cash and Cash Equivalents</b>	-5,647,897,587.19	6,052,588,579.97
Add: Balance of cash and cash equivalents at the beginning of the period	51,102,730,599.97	26,483,140,588.75
<b>VI. Ending Balance of Cash and Cash Equivalents</b>	45,454,833,012.78	32,535,729,168.72

Legal representative: Li Zhenguo

Person in charge of accounting:  
Liu Xuewen

Person in charge of accounting  
organization: Liu Xuewen

**Balance Sheet of the Parent Company**

March 31, 2023

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

Unit: RMB

Currency: RMB

Type of  
audit:  
Unaudited

Item	March 31, 2023	December 31, 2022
<b>Current assets:</b>		
Monetary fund	24,070,621,730.70	35,728,003,667.00
Financial assets held for trading		
Derivative financial assets		
Notes receivable		
Accounts receivable	9,468,317,446.03	5,804,536,478.49
Receivables financing	1,761,660,974.89	1,007,107,697.51

**Report for Q1 2023**

Advance payment	344,430,934.15	354,799,939.39
Other receivables	9,289,063,287.61	7,020,294,503.72
Including: Interest receivable		
Dividends receivable		
Inventory	1,161,320,939.10	596,363,375.66
Contract assets	146,719,767.42	131,094,263.70
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	250,669,781.92	159,334,757.70
Total current assets	46,492,804,861.82	50,801,534,683.17
<b>Non-current assets:</b>		
Creditors' investment		
Other creditors' investment		
Long-term receivables		
Long-term equity investment	41,576,060,852.18	37,883,369,661.27
Investment in other equity instruments		
Other non-current financial assets	39,346,369.64	43,936,440.18
Investment real estate		
Fixed assets	622,512,813.59	523,349,168.54
Construction in progress	153,832,566.32	158,086,390.20
Productive biological assets		
Oil & gas assets		
Right-of-use assets	348,715.28	1,629,916.36
Intangible assets	120,800,679.17	115,182,557.26
Expenditure on development		
Goodwill		
Long-term unamortized expenses	3,670,266.56	4,158,838.54
Deferred tax assets	283,925.39	10,159.75
Other non-current assets	137,616,009.29	110,686,394.12
Total non-current assets	42,654,472,197.42	38,840,409,526.22
Total assets	89,147,277,059.24	89,641,944,209.39
<b>Current liabilities:</b>		
Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	10,198,888,575.49	11,140,082,095.28
Accounts payable	18,058,077,161.32	20,062,357,485.16
Advance receipts		
Contract liabilities	4,215,170,547.64	4,222,471,142.96

**Report for Q1 2023**

Payroll payable	421,485,335.84	290,355,576.30
Taxes payable	24,660,589.08	53,714,866.12
Other payables	3,802,105,145.51	3,270,801,754.56
Including: Interest payable		
Dividends payable		76,362.11
Held-for-sale liabilities		
Non-current liabilities due within one year	511,861,906.45	518,753,428.10
Other current liabilities	424,384,201.93	355,473,028.50
Total current liabilities	37,656,633,463.26	39,914,009,376.98
<b>Non-current liabilities:</b>		
Long-term borrowings	2,290,000,000.00	2,290,000,000.00
Bonds payable	6,661,479,411.99	6,614,160,739.35
Including: Preferred shares		
Perpetual bond		
Leasing liabilities		
Long-term payables		
Long-term payroll payable		
Accrued liabilities	47,371,960.05	47,552,122.65
Deferred income	40,094,957.02	41,893,721.87
Deferred tax liabilities	59,174,780.54	59,174,780.54
Other non-current liabilities		
Total non-current liabilities	9,098,121,109.60	9,052,781,364.41
Total liabilities	46,754,754,572.86	48,966,790,741.39
<b>Owner's equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	7,581,510,506.00	7,581,665,024.00
Other equity instruments	547,831,757.21	547,871,067.21
Including: Preferred shares		
Perpetual bond		
Capital reserve	12,164,766,127.14	12,049,532,392.55
Less: Treasury share	95,777,175.00	96,189,479.00
Other comprehensive income		
Special reserve		
Surplus reserve	2,585,289,791.29	2,585,289,791.29
Undistributed profit	19,608,901,479.74	18,006,984,671.95
Total owner's equity (or shareholders' equity)	42,392,522,486.38	40,675,153,468.00
Total liabilities and owner' equity (or shareholders' equity)	89,147,277,059.24	89,641,944,209.39

Legal representative: Li Zhenguo

Person in charge of accounting: Liu Xuewen

Person in charge of  
accounting organization:  
Liu Xuewen

**Income Statement of the Parent Company**

January - March, 2023

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

	Unit: RMB	Currency: RMB	Type of audit: Unaudited
Item	Q1 2023	Q1 2022	
I. Operating Revenue	14,697,500,677.70	11,635,981,295.20	
Less: Operating costs	13,981,578,900.05	11,027,084,111.67	
Taxes and surcharges	20,276,348.01	14,498,057.00	
Selling expenses	8,981,988.62	7,193,704.22	
Administrative expenses	394,769,425.39	141,391,476.93	
R&D expenses	161,391,210.49	19,412,902.94	
Financial expenses	-60,233,215.09	1,849,191.99	
Including: Interest expenses	73,630,770.67	79,959,868.93	
Interest income	147,359,013.10	86,944,956.21	
Add: Other incomes	9,108,193.07	25,896,012.36	
Investment income (loss expressed with "-")	1,457,979,999.69	657,461,709.64	
Including: Investment income from associates and joint ventures	1,439,699,398.29	657,610,963.26	
Derecognized gains on financial assets measured at amortized costs			
Net exposure hedging gains (loss expressed with "-")			
Income from changes in fair value (loss expressed with "-")	-4,590,070.54		
Credit impairment loss (loss expressed with "-")	-5,461,674.28	2,105,247.49	
Assets impairment loss (loss expressed with "-")	-17,601,335.06	-3,506,734.50	
Asset disposal income (loss expressed with "-")	-33,064.92	-1,204,391.62	
II. Operating Profits (loss expressed with "-")	1,630,138,068.19	1,105,303,693.82	
Add: Non-operating revenue	1,125,231.50	17,523.89	
Less: Non-operating expenses	21.85	10,047,667.02	
III. Total Profits (total loss expressed with "-")	1,631,263,277.84	1,095,273,550.69	
Less: Income tax expense	29,422,832.16	65,649,645.56	
IV. Net profits (net loss expressed with "-")	1,601,840,445.68	1,029,623,905.13	
(I) Net profit from continuing operations (net loss expressed with "-")	1,601,840,445.68	1,029,623,905.13	
(II) Net profit from discontinued operations (net loss expressed with "-")			
V. After-tax Net Amount of Other Comprehensive Income			
(I) Other comprehensive income unable to be reclassified into profits or losses			



**Report for Q1 2023**

1. Changes in re-measurement of defined benefit plans		
2. Other comprehensive income unable to be transferred to profits or losses under the equity method		
3. Changes in fair value of the investment in other equity instruments		
4. Changes in fair value of the credit risk of the Company		
(II) Other comprehensive income to be reclassified to profits or losses		
1. Other comprehensive income able to be reclassified into profits or losses under the equity method		
2. Changes in fair value of other creditors' investment		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other creditors' investment		
5. Cash flow hedge reserve		
6. Translation difference of foreign currency Financial Statements		
7. Others		
VI. Total comprehensive income	1,601,840,445.68	1,029,623,905.13
VII. EPS:		
(I) Basic EPS (RMB per share)		
(II) Diluted EPS (RMB per share)		

Legal representative: Li Zhenguo

Person in charge of  
accounting: Liu Xuewen

Person in charge of  
accounting organization: Liu  
Xuewen

**Statement of Cash Flows of the Parent Company**

January - March, 2023

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

	Unit: RMB	Currency: RMB	Type of audit: Unaudited
Item	Q1 2023	Q1 2022	
<b>I. Cash Flow from Operating Activities:</b>			
Cash received from sales of goods or rendering of services	5,561,243,041.76	5,416,043,931.31	
Refunds of taxes and levies	40,838,335.43	2,933,603.98	
Cash received from other operating activities	2,634,248,306.98	10,942,506,512.82	
Subtotal of cash inflows from operating activities	8,236,329,684.17	16,361,484,048.11	

**Report for Q1 2023**

Cash paid for goods purchased and services received	14,162,965,322.03	6,280,493,475.10
Cash paid to and for employees	244,366,862.89	118,978,160.60
Payments of all types of taxes	49,655,630.52	65,924,102.35
Cash paid for other operating activities	2,962,522,477.24	12,181,507,135.70
Subtotal of cash outflows from operating activities	17,419,510,292.68	18,646,902,873.75
Net cash flow from operating activities	-9,183,180,608.51	-2,285,418,825.64
<b>II. Cash Flow from Investing Activities:</b>		
Cash received from return of investment	2,000,000,000.00	
Cash received from investment income	17,158,333.33	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	23,377,297.35	532,326.36
Net cash received from disposal of subsidiaries and other business units		
Other cash received from investing activities	100,000,000.00	2,200,000.00
Subtotal of cash inflows from investing activities	2,140,535,630.68	2,732,326.36
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	79,461,586.26	3,737,750.91
Cash paid for investment	4,172,860,000.00	1,568,013,378.44
Net cash paid to acquire subsidiaries and other business units		
Other cash paid for investment activities	190,000,000.00	60,874.77
Subtotal of cash outflows from investing activities	4,442,321,586.26	1,571,812,004.12
Net cash flow from investing activities	-2,301,785,955.58	-1,569,079,677.76
<b>III. Cash Flow from Financing Activities:</b>		
Cash received from absorption of investments		
Cash received from borrowings		7,717,500,000.00
Cash received from other financing activities	112,723,975.74	
Subtotal of cash inflows from financing activities	112,723,975.74	7,717,500,000.00
Cash paid for debt repayments	159,000.00	
Cash paid for distribution of dividends and profits or payment of interests	18,736,487.24	26,777,326.39
Cash paid for other financing activities	28,576,290.68	2,233,045.62
Subtotal of cash outflows from financing activities	47,471,777.92	29,010,372.01
Net cash flow from financing activities	65,252,197.82	7,688,489,627.99
<b>IV. Effect of Exchange Rate Fluctuation on Cash and Cash Equivalents</b>	1,813,465.91	123,115.81

Report for Q1 2023

<b>V. Net Increase in Cash and Cash Equivalents</b>	-11,417,900,900.36	3,834,114,240.40
Add: Balance of cash and cash equivalents at the beginning of the period	33,977,779,265.00	6,066,939,440.69
<b>VI. Ending Balance of Cash and Cash Equivalents</b>	22,559,878,364.64	9,901,053,681.09

Legal representative: Li Zhenguo

Person in charge of accounting:  
Liu Xuewen

Person in charge of accounting  
organization: Liu Xuewen

**(III) Financial Statements at the beginning of 2023 when the adjustments stipulated in the new accounting standards or their interpretations apply for the first time**

☐ Applicable    ☒ Not Applicable

It is hereby announced.

Board of Directors of LONGi Green Energy Technology Co., Ltd.

April 28, 2023