

Ticker Symbol: 601012 Stock Name: LONGi Green Energy Provisional Announcement No.: 2024-031

Bond Code: 113053 Bond Name: LONGi22 Convertible Bonds

LONGi Green Energy Technology Co., Ltd.

Report for the First Quarter 2024

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

- (I) 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.
- (II) 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.
- (III) Whether the Financial Statements for Q1 have been audited
Yes No

Kindly reminder: The Report for Q1 2024 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

| Item | The current reporting period | | Change in the current reporting period over the same period of the previous year (%) |
|--|-------------------------------------|--------------------------|---|
| Revenue | 17,673,585,331.96 | | -37.59 |
| Net profit attributable to shareholders of the listed company | -2,350,256,332.45 | | -164.61 |
| Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss | -2,419,421,324.78 | | -167.37 |
| Net cash flow from operating activities | -4,889,457,587.93 | | N/A |
| Basic EPS (RMB per share) | -0.31 | | -164.58 |
| Diluted EPS (RMB per share) | -0.32 | | -166.67 |
| Weighted average return on equity (%) | -3.39 | | Down 9.08 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 (%) |
| Total assets | 168,287,629,740.91 | 163,969,201,409.91 | 2.63 |
| Net assets attributable to shareholders of the listed company | 68,146,784,663.41 | 70,492,311,268.60 | -3.33 |

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

Applicable Not Applicable

Unit: RMB

| Non-recurring profit or loss items | Current amount |
|---|----------------|
| Profit or loss from disposal of non-current assets, including the portion offset for assets impairment provision made | -10,925,875.68 |
| Government grants included in current profits or losses, except for those that are acquired closely relative to the ordinary course of business of the Company, are granted in certain standard according to relevant national laws and regulations, and have a | 78,482,322.33 |

| | |
|---|---------------|
| continuous impact on the profits or losses of the Company | |
| Profits or losses from changes in fair value arising from the financial assets and financial liabilities held by non-financial companies and profits or losses from the disposal of financial assets and financial liabilities, excluding the effective hedging business related to the normal operation of the Company | 17,534,026.46 |
| Reversal of provision for impairment of receivables subject to separate impairment test | |
| Non-operating revenue and expenses other than the items above | -1,892,053.32 |
| Less: Amount of effect on income tax | 13,582,823.01 |
| Effect of minority interests (after tax) | 450,604.45 |
| Total | 69,164,992.33 |

It is necessary to provide the reason why the items not included in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* are recognized by the Company as non-recurring profit or loss items in significant amount, and the reason why non-recurring profits or losses listed in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* are determined as recurring profits or losses.

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) |
|--|--------------------------|--|
| Revenue | -37.59 | Prices of modules and wafers decreased. |
| Net profit attributable to shareholders of the listed company | -164.61 | Prices of module and wafer decreased, share of profits of associates decreased, and asset impairment of inventories, etc. increased. |
| Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss | -167.37 | |
| Basic EPS (RMB per share) | -164.58 | Net profit decreased. |
| Diluted EPS (RMB per share) | -166.67 | |
| Net cash flow from operating activities | N/A | Collection of accounts receivables decreased. |

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 | 959,461 | Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any) | 0 | | | |
|--|--------------------------|--|------------------------|----------------------------------|----------------------------------|-------------|
| Shareholdings of top 10 shareholders (excluding shares lent through refinancing) | | | | | | |
| Name of shareholder | Nature of shareholders | Number of shares held | Shareholding ratio (%) | Number of restricted shares held | Pledged, marked or frozen shares | |
| | | | | | Status of shares | Quantity |
| Li Zhenguo | Domestic natural person | 1,067,218,173 | 14.08 | 0 | Pledged | 141,000,000 |
| Hong Kong Securities Clearing Company Limited | Others | 437,389,715 | 5.77 | 0 | None | 0 |
| Li Xiyan | Domestic natural person | 380,568,860 | 5.02 | 0 | None | 0 |
| HHLR Management Pte. Ltd. - China Value Fund (Exchange) | Foreign legal person | 377,620,985 | 4.98 | 0 | None | 0 |
| Chen Fashu | Domestic natural person | 178,614,629 | 2.36 | 0 | None | 0 |
| Li Chun'an | Domestic natural person | 160,143,858 | 2.11 | 0 | None | 0 |
| Industrial and Commercial Bank of China - SSE 50 Exchange Traded Fund | Others | 100,980,087 | 1.33 | 0 | None | 0 |
| Zhong Baoshen | Domestic natural person | 98,658,386 | 1.30 | 0 | 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 |
| Shareholdings of top ten shareholders without trading limited conditions | | | | | | |

| Name of shareholder | Number of unrestricted outstanding shares held | Class and quantity of shares | |
|---|---|-------------------------------|---------------|
| | | Class of shares | Quantity |
| Li Zhenguo | 1,067,218,173 | RMB-dominated ordinary shares | 1,067,218,173 |
| Hong Kong Securities Clearing Company Limited | 437,389,715 | RMB-dominated ordinary shares | 437,389,715 |
| Li Xiyan | 380,568,860 | RMB-dominated ordinary shares | 380,568,860 |
| HHLR Management Pte. Ltd. - China Value Fund (Exchange) | 377,620,985 | RMB-dominated ordinary shares | 377,620,985 |
| Chen Fashu | 178,614,629 | RMB-dominated ordinary shares | 178,614,629 |
| Li Chun'an | 160,143,858 | RMB-dominated ordinary shares | 160,143,858 |
| Industrial and Commercial Bank of China - SSE 50 Exchange Traded Fund | 100,980,087 | RMB-dominated ordinary shares | 100,980,087 |
| Zhong Baoshen | 98,658,386 | RMB-dominated ordinary shares | 98,658,386 |
| Central Huijin Asset Management Co., Ltd. | 90,246,278 | RMB-dominated ordinary shares | 90,246,278 |
| Shaanxi Coal Industry Company Limited | 71,895,996 | RMB-dominated ordinary shares | 71,895,996 |
| 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 refinancing (if any) | <p>1. As of the end of the reporting period, Mr. Chen Fashu held 178,614,629 shares of the Company, of which 88,479,722 shares were held through a credit securities account.</p> <p>2. Description of the participation of the top 10 shareholders and the top 10 shareholders with unlimited sales in securities refinancing is shown in the table below.</p> | | |

Shareholders with $\geq 5\%$ shares, the top 10 shareholders and the top 10 shareholders with unlimited outstanding shares involved in refinancing share lending

Applicable Not Applicable

Unit: share

| Shareholders with $\geq 5\%$ shares, the top 10 shareholders and the top 10 shareholders with unlimited outstanding shares involved in refinancing share lending | | | | | | | | |
|--|---|----------------|---|----------------|---|----------------|---|----------------|
| Name of shareholder (full name) | Shareholding of opening common accounts and credit accounts | | Shares lent through refinancing at the beginning of the period have not yet been returned | | Shareholding of end-of-period common accounts and credit accounts | | The shares lent through refinancing at the end of the period have not yet been returned | |
| | Total amount | Proportion (%) | Total amount | Proportion (%) | Total amount | Proportion (%) | Total amount | Proportion (%) |
| Industrial and Commercial Bank of China - SSE 50 Exchange Traded Fund | 73,889,667 | 0.98 | 524,500 | 0.01% | 100,980,087 | 1.33% | 549,500 | 0.01% |

The top 10 shareholders and the top 10 shareholders with unlimited outstanding shares has changed from the previous period due to the borrowing/returning in the securities refinancing

Applicable Not Applicable

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

1. In the first quarter of 2024, the Company achieved wafer shipments of 26.74GW (external sales of 12.43GW), up 12.26% YoY; external cell sales of 1.51GW; module shipments of 12.89GW (external sales of 12.84GW), up 16.55% YoY. During the reporting period, the Company shipped HPBC products of 4.75GW, which maintained a sustained growth momentum and helped the Company to get a significant increase in distributed business sales. For its centralized business, the Company adopted a relatively conservative price strategy for the industry's low-price biddings in 2023, which had a certain impact on the growth of module shipments in the current period.

In the first quarter of 2024, product prices in all links of the PV industry chain kept continuous decline, the Company's blending gross profit margin declined significantly. In this period, a provision

for impairment of inventory assets was RMB 2.649 billion, and a provision for impairment of fixed assets was RMB 152 million. Due to sharp drops in polysilicon prices, share of profits of polysilicon associates achieved RMB 103 million, a significant YoY decrease of RMB 1.082 billion. In the first quarter of 2024, the Company achieved revenue of RMB 17.674 billion, down 37.59% YoY; and net profit attributable to shareholders of the listed company of RMB -2.350 billion, down 164.61% YoY.

2. As reviewed and passed at the 2nd Meeting of the Fifth Board of Directors in 2024, the Company will use its self-owned cash to repurchase its shares through centralized quotation transactions within 12 months starting from February 29, 2024, for employee share option or equity incentive, and the total cash for repurchase shall not be less than RMB 300 million (inclusive) and not exceed RMB 600 million (inclusive). The Company will actively promote the implementation of the above share repurchase plan, and fulfill its information disclosure obligations in a timely manner.

IV. Quarterly Financial Statements

(I) Type of audit opinions

Applicable Not Applicable

(II) Financial Statements

Consolidated Balance Sheet

March 31, 2024

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

Unit: RMB Type of audit: Unaudited

| Item | March 31, 2024 | December 31, 2023 |
|---|-------------------|-------------------|
| Current assets: | | |
| Cash at bank and on hand | 57,314,471,964.93 | 57,001,192,070.63 |
| Settlement provision | | |
| Loans to banks and other financial institutions | | |
| Financial assets held for trading | 31,295,935.50 | 30,848,123.74 |
| Derivative financial assets | | |
| Notes receivable | 797,419,281.63 | 296,310,630.64 |

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|--|--------------------|-------------------|
| Accounts receivable | 10,382,591,258.68 | 10,855,845,347.33 |
| Receivables financing | 748,307,458.57 | 786,589,947.93 |
| Advances to suppliers | 2,631,744,396.53 | 2,963,370,506.17 |
| Premiums receivable | | |
| Reinsurance premiums receivable | | |
| Reserves for reinsurance contract receivable | | |
| Other receivables | 250,006,398.13 | 314,397,772.92 |
| Including: Interests receivable | | |
| Dividends receivable | 52,444,910.00 | 76,654,709.37 |
| Financial assets purchased under resale | | |
| Inventory | 22,613,260,858.28 | 21,539,560,787.57 |
| Including: Data resources | | |
| Contract assets | 1,683,664,420.02 | 1,998,183,978.59 |
| Held-for-sale assets | | |
| Current portion of non-current assets | 38,894,198.56 | 41,621,901.29 |
| Other current assets | 5,067,670,835.09 | 4,032,710,968.83 |
| Total current assets | 101,559,327,005.92 | 99,860,632,035.64 |
| Non-current assets: | | |
| Loans and advances: | | |
| Debt investments | 59,138.31 | 59,265.13 |
| Other debt investments | | |
| Long-term receivables | 157,086,777.40 | 167,227,610.08 |
| Long-term equity investments | 9,488,756,178.83 | 9,292,860,083.30 |
| Investment in other equity instruments | 59,467,995.04 | 59,710,262.96 |
| Other non-current financial assets | | |
| Investment properties | | |
| Fixed assets | 37,782,090,504.07 | 37,058,778,501.30 |
| Construction in progress | 6,737,883,147.21 | 6,278,698,929.17 |
| Productive biological assets | | |
| Oil & gas assets | | |

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|--|--------------------|--------------------|
| Right-of-use assets | 5,619,189,722.55 | 4,625,098,553.85 |
| Intangible assets | 1,035,211,094.71 | 1,041,310,130.57 |
| Including: Data resources | | |
| Development expenditure | | |
| Including: Data resources | | |
| Goodwill | 165,213,075.74 | 165,213,075.74 |
| Long-term prepaid expenses | 1,734,519,212.02 | 1,843,775,944.39 |
| Deferred tax assets | 2,703,389,456.64 | 2,257,867,491.91 |
| Other non-current assets | 1,245,436,432.47 | 1,317,969,525.87 |
| Total non-current assets | 66,728,302,734.99 | 64,108,569,374.27 |
| Total assets | 168,287,629,740.91 | 163,969,201,409.91 |
| Current liabilities: | | |
| Short-term borrowings | 105,821,028.55 | |
| Borrowings from the Central Bank | | |
| Borrowings from banks and other financial institutions | | |
| Financial liabilities held for trading | | |
| Derivative financial liabilities | | |
| Notes payable | 25,581,626,603.70 | 20,353,581,476.83 |
| Accounts payable | 14,849,469,946.20 | 20,734,945,949.66 |
| Advances from customers | 25,027,361.83 | 17,874,398.65 |
| Contract liabilities | 10,845,459,988.87 | 10,465,510,386.90 |
| Financial assets sold under repurchase agreements | | |
| Deposits from customers and interbank | | |
| Funds from securities trading agency | | |
| Funds from underwriting securities agency | | |
| Employee benefits payable | 2,428,351,879.19 | 2,368,482,887.29 |
| Taxes payable | 458,022,031.20 | 1,200,350,448.26 |
| Other payables | 14,916,732,728.91 | 14,234,109,356.11 |
| Including: Interests payable | | |

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| | | |
|--|-------------------|-------------------|
| Dividends payable | | |
| Service charge and commission payable | | |
| Reinsurance premiums payable | | |
| Held-for-sale liabilities | | |
| Current portion of non-current liabilities | 1,540,759,612.42 | 1,502,096,282.15 |
| Other current liabilities | 703,819,256.37 | 683,355,572.37 |
| Total current liabilities | 71,455,090,437.24 | 71,560,306,758.22 |
| Non-current liabilities: | | |
| Reserves for insurance contracts | | |
| Long-term borrowings | 11,053,800,000.00 | 5,274,200,000.00 |
| Bonds payable | 6,846,476,695.26 | 6,804,161,712.35 |
| Including: Preferred shares | | |
| Perpetual bonds | | |
| Lease liabilities | 6,582,867,082.19 | 5,456,026,104.05 |
| Long-term payables | 19,461,278.03 | 19,169,764.88 |
| Long-term employee benefits payable | | |
| Provisions | 1,760,008,182.30 | 1,787,870,209.91 |
| Deferred income | 945,487,037.61 | 962,168,303.83 |
| Deferred tax liabilities | 1,260,668,780.38 | 1,393,283,704.15 |
| Other non-current liabilities | | |
| Total non-current liabilities | 28,468,769,055.77 | 21,696,879,799.17 |
| Total liabilities | 99,923,859,493.01 | 93,257,186,557.39 |
| Owner's equity (or shareholders' equity): | | |
| Paid-in capital (or share capital) | 7,578,044,598.00 | 7,578,043,524.00 |
| Other equity instruments | 547,770,677.92 | 547,775,611.25 |
| Including: Preferred shares | | |
| Perpetual bonds | | |
| Capital surplus | 12,453,938,644.78 | 12,449,370,600.83 |
| Less: Treasury stock | 19,415.00 | 19,415.00 |
| Other comprehensive income | 169,832,419.49 | 169,666,876.85 |
| Special reserve | | |

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|---|--------------------|--------------------|
| Surplus reserve | 3,789,021,762.00 | 3,789,021,762.00 |
| General risk reserve | | |
| Undistributed profit | 43,608,195,976.22 | 45,958,452,308.67 |
| Total owner's equity (or shareholders' equity) attributable to shareholders of the parent company | 68,146,784,663.41 | 70,492,311,268.60 |
| Minority interests | 216,985,584.49 | 219,703,583.92 |
| Total owner's equity (or shareholders' equity) | 68,363,770,247.90 | 70,712,014,852.52 |
| Total liabilities and owner' equity (or shareholders' equity) | 168,287,629,740.91 | 163,969,201,409.91 |

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

Consolidated Income Statement

January - March, 2024

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

Unit: RMB Type of audit: Unaudited

| Item | Q1 2024 | Q1 2023 |
|--|-------------------|-------------------|
| I. Total operating revenue | 17,673,585,331.96 | 28,318,772,670.38 |
| Including: Revenue | 17,673,585,331.96 | 28,318,772,670.38 |
| Interest income | | |
| Earned premiums | | |
| Service charge and commission income | | |
| II. Total operating costs | 18,035,198,523.42 | 25,407,986,622.40 |
| Including: Cost of sale | 16,102,693,141.44 | 23,246,761,500.15 |
| Interest expenses | | |
| Service charge and commission expenses | | |
| Surrender value | | |
| Net amount of reimbursement | | |
| Net provision of insurance contracts | | |
| Insurance policyholder dividends | | |

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|---|-------------------|------------------|
| Reinsurance expenses | | |
| Taxes and surcharges | 78,969,800.38 | 144,144,429.30 |
| Selling expenses | 593,763,921.84 | 780,116,598.04 |
| Administrative expenses | 965,664,894.93 | 933,143,672.50 |
| R&D expenses | 467,285,985.64 | 444,001,717.78 |
| Financial expenses | -173,179,220.81 | -140,181,295.37 |
| Including: Interest expenses | 188,217,503.96 | 114,809,709.20 |
| Interest income | 396,325,870.39 | 299,298,076.58 |
| Add: Other incomes | 300,830,392.03 | 82,042,865.40 |
| Investment income (loss expressed with "-") | 86,317,829.86 | 1,240,156,940.53 |
| Including: Share of profits of associates and joint ventures | 70,808,331.70 | 1,223,303,284.63 |
| Gains from derecognition of financial assets measured at amortized cost | | |
| Exchange gains (loss expressed with "-") | | |
| Net exposure hedging gains (loss expressed with "-") | | |
| Gains arising from changes in fair value (loss expressed with "-") | 447,811.76 | -4,590,070.54 |
| Credit impairment losses (loss expressed with "-") | -85,355,753.23 | -21,917,018.57 |
| Assets impairment losses (loss expressed with "-") | -2,813,900,393.57 | -238,144,190.12 |
| Asset disposal income (loss expressed with "-") | -9,392,372.91 | 9,319,739.57 |
| III. Operating profits (loss expressed with "-") | -2,882,665,677.52 | 3,977,654,314.25 |
| Add: Non-operating income | 20,829,447.14 | 8,190,994.11 |
| Less: Non-operating expenses | 24,255,003.23 | 51,088,829.88 |
| IV. Total profit (total losses expressed with "-") | -2,886,091,233.61 | 3,934,756,478.48 |
| Less: Income tax expenses | -527,833,345.44 | 308,484,341.54 |
| V. Net profit (net loss expressed with "-") | -2,358,257,888.17 | 3,626,272,136.94 |
| (I) Classification based on operation continuity | | |
| 1. Net profit from continuing operations (net loss | -2,358,257,888.17 | 3,626,272,136.94 |

| | | |
|--|-------------------|------------------|
| expressed with "-") | | |
| 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 "-") | -2,350,256,332.45 | 3,637,422,601.10 |
| 2. Minority interest income (net loss expressed with "-") | -8,001,555.72 | -11,150,464.16 |
| VI. Other comprehensive income, net of tax | 165,542.64 | -79,296,751.54 |
| (I) Other comprehensive income attributable to owners of the parent company, net of tax | 165,542.64 | -79,296,751.54 |
| 1. Other comprehensive income not to be reclassified into profits or losses | -258,202.73 | -767,538.33 |
| (1) Changes from re-measurement of defined benefit plans | | |
| (2) Other comprehensive income not to be reclassified into profits or losses under the equity method | | |
| (3) Changes in fair value of investment in other equity instruments | -258,202.73 | -767,538.33 |
| (4) Changes in fair value of the credit risks of the Company | | |
| 2. Other comprehensive income to be reclassified into profits or losses | 423,745.37 | -78,529,213.21 |
| (1) Other comprehensive income to be reclassified into profit or loss under the equity method | | |
| (2) Changes in fair value of other debt investments | | |
| (3) Amount of financial assets reclassified into other comprehensive income | | |
| (4) Provision for credit impairment of other debt investments | | |
| (5) Cash flow hedge reserve | | |
| (6) Translation difference of foreign currency financial statements | 423,745.37 | -78,529,213.21 |
| (7) Others | | |

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|--|-------------------|------------------|
| (II) Other comprehensive income attributable to minority interests, net of tax | | |
| VII. Total comprehensive income | -2,358,092,345.53 | 3,546,975,385.40 |
| (I) Total comprehensive income attributable to owners of the parent company | -2,350,090,789.81 | 3,558,125,849.56 |
| (II) Total comprehensive income attributable to minority interests | -8,001,555.72 | -11,150,464.16 |
| VIII. Earnings per share (EPS): | | |
| (I) Basic EPS (RMB per share) | -0.31 | 0.48 |
| (II) Diluted EPS (RMB per share) | -0.32 | 0.48 |

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, 2024

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

Unit: RMB Type of audit: Unaudited

| Item | Q1 2024 | Q1 2023 |
|--|-------------------|-------------------|
| I. Cash Flow from Operating Activities: | | |
| Cash received from sales of goods or rendering of services | 13,246,302,073.63 | 20,450,698,896.04 |
| 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 cash received from reinsurance business | | |
| Net increase in deposits and investments from policyholders | | |

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|---|-------------------|-------------------|
| Cash received from interests, fees and commissions | | |
| Net increase of loans from banks and other financial institution | | |
| Net increase in repurchasing business | | |
| Net cash received from securities trading agency | | |
| Refunds of taxes and surcharges | 653,570,972.76 | 971,448,279.57 |
| Cash received from other operating activities | 1,140,273,465.06 | 1,151,761,992.09 |
| Subtotal of cash inflows from operating activities | 15,040,146,511.45 | 22,573,909,167.70 |
| Cash paid for goods and services | 15,148,834,986.39 | 21,610,470,673.25 |
| 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 to banks and other financial institutions | | |
| Cash paid for interests, fees and commissions | | |
| Cash paid for insurance policyholder dividends | | |
| Cash paid to and on behalf of employees | 2,976,993,598.65 | 2,139,762,223.09 |
| Payments of taxes and surcharges | 842,489,300.03 | 1,181,961,535.61 |
| Cash paid for other operating activities | 961,286,214.31 | 967,329,166.62 |
| Subtotal of cash outflows from operating activities | 19,929,604,099.38 | 25,899,523,598.57 |
| Net cash flow from operating activities | -4,889,457,587.93 | -3,325,614,430.87 |
| II. Cash Flow from Investing Activities: | | |
| Cash received from disposal of investments | 2,003,012,000.00 | 2,000,018,914.97 |
| Cash received from returns on investments | 42,860,668.91 | 54,804,068.96 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 11,349,916.86 | 3,190,020.78 |
| Net cash received from disposal of subsidiaries | | 4,363,827.34 |

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| | | |
|--|------------------|-------------------|
| and other business entities | | |
| Other cash received from investing activities | | 3,728,749.10 |
| Subtotal of cash inflows from investing activities | 2,057,222,585.77 | 2,066,105,581.15 |
| Cash paid to acquire or construct fixed assets, intangible assets and other long-term assets | 807,741,463.24 | 2,013,208,224.43 |
| Cash paid to acquire investments | 2,148,644,785.91 | 2,050,058,360.48 |
| Net increase in pledged loans | | |
| Net cash paid to acquire subsidiaries and other business entities | | |
| Other cash paid for investment activities | | 4,638,694.25 |
| Subtotal of cash outflows from investing activities | 2,956,386,249.15 | 4,067,905,279.16 |
| Net cash flow from investing activities | -899,163,663.38 | -2,001,799,698.01 |
| III. Cash Flow from Financing Activities: | | |
| Cash received from capital contributions | | |
| Including: Cash received from capital contributions by minority shareholders of subsidiaries | | |
| Cash received from borrowings | 5,800,000,000.00 | |
| Cash received from other financing activities | 70,980,184.63 | 121,132,947.89 |
| Subtotal of cash inflows from financing activities | 5,870,980,184.63 | 121,132,947.89 |
| Cash repayments of borrowings | 12,000,000.00 | 341,159,000.00 |
| Cash payments for distribution of dividends, profits or interest expenses | 54,360,312.51 | 25,158,614.46 |
| Including: Dividend or profit paid to minority shareholders by subsidiaries | | |
| Cash paid for other financing activities | 58,799,125.17 | 70,316,548.87 |
| Subtotal of cash outflows from financing activities | 125,159,437.68 | 436,634,163.33 |
| Net cash flow from financing activities | 5,745,820,746.95 | -315,501,215.44 |
| IV. Effect of Exchange Rate Fluctuation on Cash and Cash Equivalents | 8,751,229.68 | -4,982,242.87 |

Report for Q1 2024

| | | |
|--|-------------------|-------------------|
| V. Net Increase in Cash and Cash Equivalents | -34,049,274.68 | -5,647,897,587.19 |
| Add: Beginning balance of cash and cash equivalents | 54,422,124,259.75 | 51,102,730,599.97 |
| VI. Ending Balance of Cash and Cash Equivalents | 54,388,074,985.07 | 45,454,833,012.78 |

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, 2024

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

Unit: RMB Type of audit: Unaudited

| Item | March 31, 2024 | December 31, 2023 |
|---------------------------------------|-------------------|-------------------|
| Current assets: | | |
| Cash at bank and on hand | 37,399,861,600.11 | 38,237,952,595.88 |
| Financial assets held for trading | 31,295,935.50 | 30,848,123.74 |
| Derivative financial assets | | |
| Notes receivable | 93,766,663.89 | 11,325,287.96 |
| Accounts receivable | 2,377,173,330.24 | 1,573,108,770.62 |
| Receivables financing | 288,027,664.23 | 283,103,055.76 |
| Advances to suppliers | 937,214,386.30 | 700,457,336.40 |
| Other receivables | 1,341,117,275.26 | 3,207,337,411.20 |
| Including: Interests receivable | | |
| Dividends receivable | | |
| Inventory | 452,544,571.46 | 231,705,976.04 |
| Including: Data resources | | |
| Contract assets | 510,301,254.39 | 524,979,590.64 |
| Held-for-sale assets | | |
| Current portion of non-current assets | | |
| Other current assets | 430,249,759.44 | 380,801,391.68 |
| Total current assets | 43,861,552,440.82 | 45,181,619,539.92 |
| Non-current assets: | | |

Report for Q1 2024

| | | |
|--|-------------------|-------------------|
| Debt investments | | |
| Other debt investments | | |
| Long-term receivables | | |
| Long-term equity investments | 42,264,796,597.55 | 41,951,354,807.81 |
| Investment in other equity instruments | | |
| Other non-current financial assets | | |
| Investment properties | | |
| Fixed assets | 738,673,799.76 | 742,977,486.93 |
| Construction in progress | 400,994,281.55 | 366,281,995.45 |
| Productive biological assets | | |
| Oil & gas assets | | |
| Right-of-use assets | 15,920,506.40 | 19,002,440.07 |
| Intangible assets | 504,021,612.50 | 495,871,585.51 |
| Including: Data resources | | |
| Development expenditure | | |
| Including: Data resources | | |
| Goodwill | | |
| Long-term prepaid expenses | 5,409,857.65 | 5,654,160.88 |
| Deferred tax assets | 15,795,170.88 | |
| Other non-current assets | 41,834,079.74 | 42,992,021.60 |
| Total non-current assets | 43,987,445,906.03 | 43,624,134,498.25 |
| Total assets | 87,848,998,346.85 | 88,805,754,038.17 |
| Current liabilities: | | |
| Short-term borrowings | | |
| Financial liabilities held for trading | | |
| Derivative financial liabilities | | |
| Notes payable | 7,555,118,555.97 | 8,511,795,798.09 |
| Accounts payable | 2,083,069,014.23 | 7,487,542,212.08 |
| Advance from customers | | |
| Contract liabilities | 1,377,115,213.21 | 1,297,001,542.77 |
| Employee benefits payable | 380,467,473.88 | 377,778,818.17 |

Report for Q1 2024

| | | |
|--|-------------------|-------------------|
| Taxes payable | 14,740,272.40 | 213,992,295.16 |
| Other payables | 5,138,430,722.55 | 4,233,310,830.18 |
| Including: Interests payable | | |
| Dividends payable | | |
| Held-for-sale liabilities | | |
| Current portion of non-current liabilities | 1,437,678,246.30 | 1,410,809,181.88 |
| Other current liabilities | 142,183,255.36 | 127,506,807.69 |
| Total current liabilities | 18,128,802,753.90 | 23,659,737,486.02 |
| Non-current liabilities: | | |
| Long-term borrowings | 9,790,800,000.00 | 4,999,200,000.00 |
| Bonds payable | 6,846,476,695.26 | 6,804,161,712.35 |
| Including: Preferred shares | | |
| Perpetual bonds | | |
| Lease liabilities | 11,440,160.89 | 11,698,275.24 |
| Long-term payables | | |
| Long-term employee benefits payable | | |
| Provisions | 44,782,760.62 | 44,907,902.92 |
| Deferred income | 66,540,141.16 | 69,680,936.36 |
| Deferred tax liabilities | | 38,770,962.82 |
| Other non-current liabilities | | |
| Total non-current liabilities | 16,760,039,757.93 | 11,968,419,789.69 |
| Total liabilities | 34,888,842,511.83 | 35,628,157,275.71 |
| Owner's equity (or shareholders' equity): | | |
| Paid-in capital (or share capital) | 7,578,044,598.00 | 7,578,043,524.00 |
| Other equity instruments | 547,770,677.92 | 547,775,611.25 |
| Including: Preferred shares | | |
| Perpetual bonds | | |
| Capital surplus | 12,634,413,670.99 | 12,634,707,131.59 |
| Less: Treasury stock | 19,415.00 | 19,415.00 |
| Other comprehensive income | | |
| Special reserve | | |

Report for Q1 2024

| | | |
|---|-------------------|-------------------|
| Surplus reserve | 3,789,021,762.00 | 3,789,021,762.00 |
| Undistributed profit | 28,410,924,541.11 | 28,628,068,148.62 |
| Total owner's equity (or shareholders' equity) | 52,960,155,835.02 | 53,177,596,762.46 |
| Total liabilities and owner' equity (or shareholders' equity) | 87,848,998,346.85 | 88,805,754,038.17 |

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, 2024

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

Unit: RMB Type of audit: Unaudited

| Item | Q1 2024 | Q1 2023 |
|---|------------------|-------------------|
| I. Revenue | 5,076,746,774.76 | 14,697,500,677.70 |
| Less: Cost of sale | 4,989,420,892.76 | 13,981,578,900.05 |
| Taxes and surcharges | 6,782,715.61 | 20,276,348.01 |
| Selling expenses | 21,956,209.29 | 8,981,988.62 |
| Administrative expenses | 293,802,266.61 | 394,769,425.39 |
| R&D expenses | 216,620,116.60 | 161,391,210.49 |
| Financial expenses | -98,917,710.54 | -60,233,215.09 |
| Including: Interest expenses | 112,565,992.34 | 73,630,770.67 |
| Interest income | 219,602,194.74 | 147,359,013.10 |
| Add: Other incomes | 7,123,476.10 | 9,108,193.07 |
| Investment income (loss expressed with "-") | 107,566,671.64 | 1,457,979,999.69 |
| Including: Share of profits of associates and joint ventures | 91,616,671.64 | 1,439,699,398.29 |
| Gains from derecognition of financial assets measured at amortized cost | | |
| Net exposure hedging gains (loss expressed with "-") | | |
| Gains arising from changes in fair value (loss expressed with "-") | 447,811.76 | -4,590,070.54 |
| Credit impairment losses (loss expressed with | 3,730,202.49 | -5,461,674.28 |

| | | |
|---|-----------------|------------------|
| "-") | | |
| Assets impairment losses (loss expressed with "-") | -35,918,420.12 | -17,601,335.06 |
| Asset disposal income (loss expressed with "-") | -1,990,032.75 | -33,064.92 |
| II. Operating Profit (loss expressed with "-") | -271,958,006.45 | 1,630,138,068.19 |
| Add: Non-operating income | 774,962.88 | 1,125,231.50 |
| Less: Non-operating expenses | 526,697.64 | 21.85 |
| III. Total Profit (total loss expressed with "-") | -271,709,741.21 | 1,631,263,277.84 |
| Less: Income tax expenses | -54,566,133.70 | 29,422,832.16 |
| IV. Net profit (net loss expressed with "-") | -217,143,607.51 | 1,601,840,445.68 |
| (I) Net profit from continuing operations (net loss expressed with "-") | -217,143,607.51 | 1,601,840,445.68 |
| (II) Net profit from discontinued operations (net loss expressed with "-") | | |
| V. Other Comprehensive Income, net of tax | | |
| (I) Other comprehensive income not to be reclassified into profits or losses | | |
| 1. Changes from re-measurement of defined benefit plans | | |
| 2. Other comprehensive income not to be reclassified into profits or losses under the equity method | | |
| 3. Changes in fair value of investment in other equity instruments | | |
| 4. Changes in fair value of the credit risks of the Company | | |
| (II) Other comprehensive income to be reclassified to profits or losses | | |
| 1. Other comprehensive income to be reclassified into profit or loss under the equity method | | |
| 2. Changes in fair value of other debt investments | | |
| 3. Amount of financial assets reclassified into other comprehensive income | | |
| 4. Provision for credit impairment of other debt investments | | |

| | | |
|--|-----------------|------------------|
| 5. Cash flow hedge reserve | | |
| 6. Translation difference of foreign currency financial statements | | |
| 7. Others | | |
| VI. Total comprehensive income | -217,143,607.51 | 1,601,840,445.68 |
| VII. Earnings per share (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, 2024

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

Unit: RMB Type of audit: Unaudited

| Item | Q1 2024 | Q1 2023 |
|--|-------------------|-------------------|
| I. Cash Flow from Operating Activities: | | |
| Cash received from sales of goods or rendering of services | 2,793,650,946.62 | 5,561,243,041.76 |
| Refunds of taxes and surcharges | 100,487,249.76 | 40,838,335.43 |
| Cash received from other operating activities | 10,202,466,484.89 | 2,634,248,306.98 |
| Subtotal of cash inflows from operating activities | 13,096,604,681.27 | 8,236,329,684.17 |
| Cash paid for goods and services | 9,208,348,585.89 | 14,162,965,322.03 |
| Cash paid to and on behalf of employees | 402,610,280.24 | 244,366,862.89 |
| Payments of taxes and surcharges | 201,943,543.26 | 49,655,630.52 |
| Cash paid for other operating activities | 8,382,698,233.53 | 2,962,522,477.24 |
| Subtotal of cash outflows from operating activities | 18,195,600,642.92 | 17,419,510,292.68 |
| Net cash flow from operating activities | -5,098,995,961.65 | -9,183,180,608.51 |
| II. Cash Flow from Investing Activities: | | |
| Cash received from disposal of investments | 2,000,000,000.00 | 2,000,000,000.00 |

Report for Q1 2024

| | | |
|---|-------------------|--------------------|
| Cash received from returns on investments | 15,950,000.00 | 17,158,333.33 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 1,359,913.44 | 23,377,297.35 |
| Net cash received from disposal of subsidiaries and other business entities | | |
| Other cash received from investing activities | | 100,000,000.00 |
| Subtotal of cash inflows from investing activities | 2,017,309,913.44 | 2,140,535,630.68 |
| Cash paid to acquire or construct fixed assets, intangible assets and other long-term assets | 240,047,310.52 | 79,461,586.26 |
| Cash paid to acquire investments | 2,222,184,000.00 | 4,172,860,000.00 |
| Net cash paid to acquire subsidiaries and other business entities | | |
| Other cash paid for investment activities | | 190,000,000.00 |
| Subtotal of cash outflows from investing activities | 2,462,231,310.52 | 4,442,321,586.26 |
| Net cash flow from investing activities | -444,921,397.08 | -2,301,785,955.58 |
| III. Cash Flow from Financing Activities: | | |
| Cash received from capital contributions | | |
| Cash received from borrowings | 4,800,000,000.00 | |
| Cash received from other financing activities | 70,980,184.63 | 112,723,975.74 |
| Subtotal of cash inflows from financing activities | 4,870,980,184.63 | 112,723,975.74 |
| Cash repayments of borrowings | | 159,000.00 |
| Cash payments for distribution of dividends, profits or interest expenses | 51,585,000.01 | 18,736,487.24 |
| Cash paid for other financing activities | 21,325,305.26 | 28,576,290.68 |
| Subtotal of cash outflows from financing activities | 72,910,305.27 | 47,471,777.92 |
| Net cash flow from financing activities | 4,798,069,879.36 | 65,252,197.82 |
| IV. Effect of Exchange Rate Fluctuation on Cash and Cash Equivalents | -255,822.75 | 1,813,465.91 |
| V. Net Increase in Cash and Cash Equivalents | -746,103,302.12 | -11,417,900,900.36 |
| Add: Beginning balance of cash and cash | 37,081,735,788.76 | 33,977,779,265.00 |

| | | |
|--|-------------------|-------------------|
| equivalents | | |
| VI. Ending Balance of Cash and Cash Equivalents | 36,335,632,486.64 | 22,559,878,364.64 |

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 2024 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 30, 2024