

Stock code: 000539,200539      Stock Abbreviation: Yue Dian Li A, Yue Dian Li B  
 Announcement No.: 2021-58  
 Corporate bond code: 149113      Abbreviation of corporate bond:20 Yudean 01  
 Corporate bond code: 149369      Abbreviation of corporate bond:21 Yudean 01  
 Corporate bond code: 149418      Abbreviation of corporate bond:21 Yudean 02

## Guangdong Electric power Development Co., Ltd.

### Summary of the Semi-Annual Report 2021

#### I. Important notes

The summary is abstract from full-text of the semi-annual report, for more details information , investors should found in the full-text of the semi-annual report that published on website of Shenzhen Stock Exchange and other website appointed by CSRC.

Directors other than the following ones have attended the Board meeting to review the Semi-annual report.

Name of absent director	Position of absent director	Reason	Name of proxy
Mao Qinghan	Director	Due to business	Wang Xi
Shen Hongtao	Independent director	Due to business	Wang Xi
Li Fangje	Director	Due to business	Li Baobing

Non-standard auditor' s opinion

Applicable  Not applicable

Preliminary plan for profit distribution to the common shareholders or turning the capital reserve into the share capital for the reporting period, which has been reviewed and approved at the board meeting

Applicable  Not applicable

The company will distribute no cash dividends or bonus shares and has no reserve capitalization plan.

The preference share profit distribution pre-plan approved by the Board of Directors

Applicable  Not applicable

#### II. Basic information about the company

##### 1. Company profile

Stock abbreviation	Yue Dian Li A, Yue Dian Li B	Stock code	000539,200539
Stock exchange for listing	Shenzhen Stock Exchange		
Contact person and contact manner	Board secretary	Securities affairs Representative	
Name	Liu Wei	Qin Xiao	
Address	35/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou,Guangdong Province	36/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou,Guangdong Province	
Tel	(020)87570251	(020)87570251	
E-mail	liuw@ged.com.cn	qinxiao@ged.com.cn	

##### 2. Major accounting data and financial indicators

May the Company make retroactive adjustment or restatement of the accounting data of the previous years

Yes  No

	Reporting period	Same period of last year	YoY+/- (%)
Operating income (RMB)	17,781,521,221	12,539,917,823	41.80%
Net profit attributable to the shareholders of the listed company (RMB)	109,028,853	813,684,495	-86.60%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (RMB)	90,377,204	784,542,709	-88.48%
Cash flow generated by business operation, net (RMB)	3,096,857,643	4,018,221,897	-22.93%
Basic earning per share(RMB/Share)	0.0208	0.1550	-86.60%
Diluted gains per share(RMB/Share)(RMB/Share)	0.0208	0.1550	-86.60%
Weighted average ROE(%)	0.40%	3.03%	-2.63%
	As at the end of the reporting period	As at the end of last year	YoY+/- (%)
Gross assets (RMB)	92,331,563,629	85,970,818,168	7.40%
Net assets attributable to shareholders of the listed company (RMB)	26,933,339,749	27,369,995,422	-1.60%

### 3. Shareholders and shareholding

In shares						
Total Number of common shareholders at the end of the reporting period	90,117		Number of shareholders of preferred stocks of which voting rights recovered in the report period(If any)	0		
Shareholdings of Top 10 shareholders						
Shareholders	Nature of shareholder	Proportion of shares held (%)	Number of shares held at period -end	Amount of restricted shares held	Number or share pledged/frozen	
					State of share	Amount
Guangdong Energy Group Co., Ltd.	State-owned legal person	67.39%	3,538,005,285	1,893,342,621		
Guangzhou Development Group Co., Ltd.	State-owned legal person	2.22%	116,693,602			
China Securities Finance Co., Ltd.	State-owned legal person	1.93%	101,323,877			
Guangdong Electric Power Development Corporation	State-owned legal person	1.80%	94,367,341			
Li Zhuo	Domestic Natural person	1.32%	69,463,211			
Zheng Jianxiang	Domestic Natural person	0.48%	25,128,874			
Harbin Hali Industry Co., Ltd.	Domestic Non-State owned legal person	0.48%	25,030,385			
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Overseas Legal person	0.30%	15,855,512			
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	Overseas Legal person	0.29%	15,216,066			
Harbin Daoli District Charity	Domestic	0.26%	13,659,108			

Foundation	Non-State owned legal person					
Explanation on associated relationship among the aforesaid shareholders		The fourth largest shareholder Guangdong Electric Power Development Corporation is the wholly-owned subsidiaries of the largest shareholder Energy Group. These two companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown				
Explanation on shareholders participating in the margin trading business(if any )		The Fifth largest shareholder Li Zhuo holds 1,307,620 A shares of the Company through A shares ordinary stock account, and holds 68,155,591 A shares of the Company through stock account with credit transaction and guarantee. hold 69,463,211 shares of the Company's stock totally. The Seventh largest shareholder Harbin Hali Industry Co., Ltd. holds 300 A shares of the Company through A shares ordinary stock account, and holds 25,030,085 A shares of the Company through stock account with credit transaction and guarantee, hold 25,030,385 shares of the Company's stock totally.				

#### 4. Change of the controlling shareholder or the actual controller

Change of the controlling shareholder in the reporting period

Applicable  Not Applicable

There was no any change of the controlling shareholder of the Company in the reporting period.

Change of the actual controller in the reporting period

Applicable  Not applicable

There was no any change of the actual controller of the Company in the reporting period.

#### 5. Number of preference shareholders and shareholdings of top 10 of them

Applicable  Not applicable

No preference shareholders in the reporting period

#### 6. Corporate bonds that existed on the date when this Report was authorized for issue

Applicable  Not applicable

##### (1) Basic information of corporate bonds

Bond name	Bond short name	Bond code	Issue day	Due day	Bond balance (Ten thousand yuan )	Interest rate
Public Issuance of Corporate Bonds to Qualified Investors in 2020 (Phase I) of Guangdong Electric Power Development Co.,Ltd.	20 Yudean 01	149113.SZ	April 29,2020	April 29,2025	150,000	2.45%
Public Issuance of Corporate Bonds to Qualified Investors in 2021 (Phase I) of Guangdong Electric Power Development Co.,Ltd.	21 Yudean 01	149369.SZ	January 27,2021	January 27,2024	100,000	3.57%
Public Issuance of Corporate Bonds to Qualified Investors in 2021 (Phase II) of Guangdong Electric Power Development Co.,Ltd.	21 Yudean 02	149418.SZ	April 28,2021	April 28,2026	150,000	3.50%
Public Issuance of Corporate Bonds to Qualified Investors in 2021 (Phase I) of Guangdong Pinghai Power Generation Plant Co., Ltd.	21 Pinghai 01	188197.SH	June 4,2021	June 4,2023	20,000	3.57%

Guangdong Provincial Expressway Development Co., Ltd. 2021 first phase Ultra-short term financing bills	21 Yeduan FA SCP 001	012100376	January 26, 2021	July 23, 2021	80,000	2.65%
Guangdong Provincial Expressway Development Co., Ltd. 2018 first phase medium-term notes	18 Yeduan FA MT N001	101800948	August 27, 2018	August 27, 2021	80,000	4.19%

## (2) Main accounting data and financial indicators of the Company in recent two years by the end of the reporting period

In RMB 10,000

Items	At the end of the reporting period	At the end of last year
Debt ratio	62.05%	56.62%
Items	At the end of the reporting period	At the end of last year
EBITDA/Time interest earned ratio	3.85	5.62

## III. Significant events

In the first half of 2021, the domestic macro-economy has been operated steadily and improved, and the industrial electricity demand has been picked up rapidly. The electricity consumption of the whole society in Guangdong Province was 364.339 billion kWh, a sharp increase of 22.89% YOY. From January to June 2021, the Company completed 44.757 billion kilowatt-hours of on-grid electricity, an increase of 43.07% YOY. The average utilization hours of the holding coal-fired units by the Company were 2,371 hours, an increase of 607 hours YOY.

In 2021, the scale of market-oriented transactions in Guangdong Province will continue to expand. According to the data released by the Guangdong Power Exchange Center, the annual bilateral negotiated transaction volume organized by it is 215.11 billion kWh, with an average price difference of -0.0536 RMB/kWh. In the first half of 2021, the monthly centralized bidding transaction electricity volume in Guangdong Province was 36.89 billion kWh, an increase of 274.9% YOY, and the average clearing price difference was -0.0304 RMB/kWh. In 2021, the Company's budgetary on-grid power is 78.469 billion kWh, of which the base power is 7.716 billion kWh-accounting for about 10%; the contracted annual long-term agreement power is 51.070 billion kWh-accounting for about 65%; the remaining part is monthly bidding and power generation rights transferred and spot electricity-accounting for about 25%. In the first half of 2021, the average price of electricity sold by the consolidated statement was 440.05 yuan/K kWh (tax included, the same below), a YOY decrease of 2.41 yuan/K kWh.

In the first half of 2021, benefiting from the gradual recovery of the domestic macro-economy and the increase in total social electricity demand, the Company's on-grid electricity increased by 43% YOY in the first half of the year. However, due to the increase in bulk commodity prices, the cost of coal and gas power generation fuels increased significantly YOY, plus the influence of factors such as the lowering of the benchmark on-grid price of natural gas, the increase in market transaction electricity and the power spot trial operation, the gross profit margin of the main business fell by 13.64% YOY, and the semi-annual performance fell YOY. As of June 30, 2021, the total assets in the Company's consolidated statements are 92.331 billion yuan, an increase of 7.40% from the beginning of the year; the equity attributable to shareholders of the parent company is 26.933 billion yuan, a YOY decrease of 1.60%. The Company achieved the operating income of 17.781 billion yuan in the consolidated statement, a YOY increase of 41.80%; the net profit attributable to shareholders of the parent company was 109 million yuan, a YOY decrease of 86.60%; the earnings per share were 0.0208 yuan (0.155 yuan in the same period last year). The total liabilities in the Company's consolidated statements amounted to 57.291 billion yuan, and the asset-liability ratio was 62.05%.

In the first half of 2021, Guangdong Wind Power Co., Ltd.-a wholly-owned subsidiary of the Company-completed the acquisition of Xuwen Wutushan Wind Farm 49,500 kilowatts and Xuwen Dengjiaolou Wind Farm 49,500 kilowatts, completed and put into production of Pingyuan Maoping Project 48,000 kilowatts (passed 240h operation), thus increased a total of 147,000 kilowatts of newly installed capacity. As of June 30, 2021, the

Company has a controllable installed capacity of 23.473 million kilowatts, a YOY increase of 10.76%, of which the proportion of clean energy increased to 21.2%. In the future, the Company will also adhere to the new development concept, implement the "1+2+3+X" strategy, continue to promote the optimization and adjustment of the power supply structure, and actively integrate into the Guangdong-Hong Kong-Macao Greater Bay Area, the Shenzhen Pilot Demonstration Zone and Guangdong's "One Core, One Belt, One District" Development, actively respond to our country's carbon peak and carbon neutral "30•60" goal, and vigorously promote the Company's clean and low-carbon energy transformation.