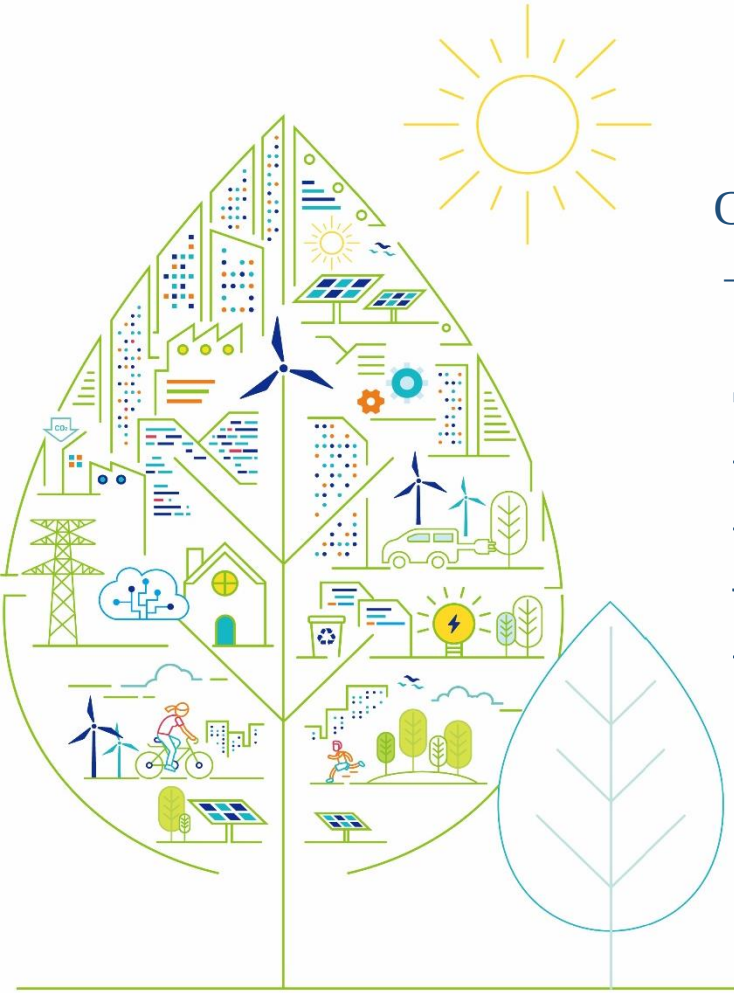

Concord New Energy Group Ltd.(0182.hk)

An Experienced Wind & Solar Developer and Operator

2022 Interim Results Presentation

1st Aug. 2022

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1H2022 Financial Summary

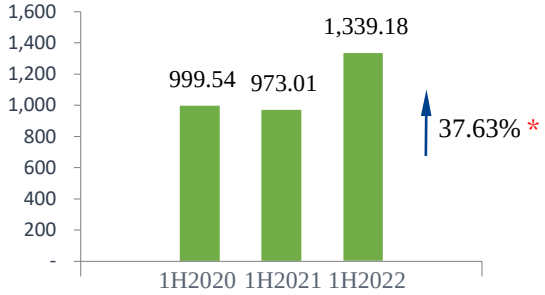
Unit: Million RMB

		As of 30th Jun. 2022	As of 31st Dec.2021	Change
Key Financial Data	Total Assets	26,820.00	24,044.82	+11.54%
	Net Assets	7,832.87	7,562.89	+3.57%
	Cash and Cash Equivalents	4,353.91	4,151.44	+4.88%
		As of 30th Jun. 2022	**As of 30th Jun. 2021**	**Change**
	Revenue	1,339.18	973.01	+37.63%
	Profit Attributable to Owners of the Company	443.18	404.34	+9.61%
	Fully Diluted EPS	4.99 cents	4.87 cents	+2.46%
Segment Revenue	**Power Generation[1]**	1,044.20	868.10	+20.29%
	O&M	115.72	92.06	+25.70%
	Others	179.26	12.86	+1293.93%
Segment Results[2]	**Power Generation**	704.02	657.33	+7.10%
	O&M	16.25	2.68	506.34%
	Others	4.1	(37.05)	-

1. *Power generation revenue from consolidated power plants*
2. *The Segment Results are the earnings before interest and tax and disposal gain. The Power Generation includes the power generation, URP release, deferred tax contribution and shared profits of joint ventures.*

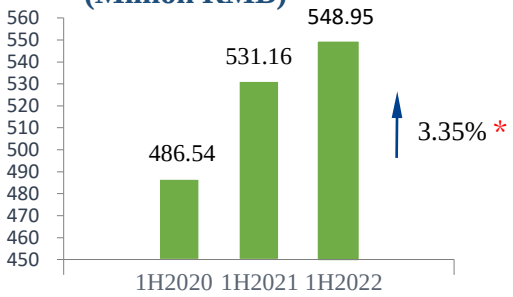
Profitability Continued to Grow, Profit Increased Significantly

Revenue（Million RMB）



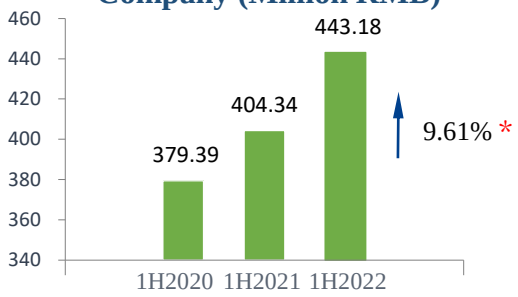
* Change% between 1H2022 & 1H2021

Power Generation Profits (Million RMB)



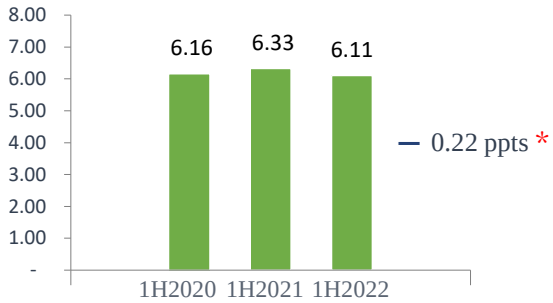
* Change% between 1H2022 & 1H2021

Profit Attributable to Owners of the Company (Million RMB)



* Change% between 1H2022 & 1H2021

Return on Equity（%）

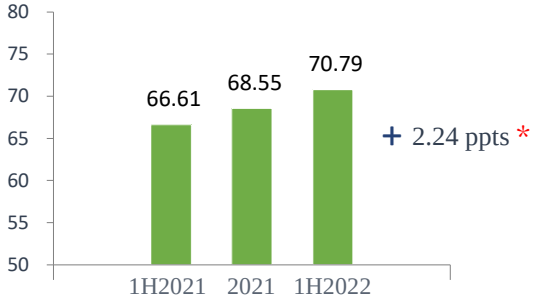


* Change% between 1H2022 & 1H2021
* ppts for percentage point

Cash and Bank Balances (Million RMB)

* Change% between 1H2022 & 2021

Assets Liability Ratio *（%）



* Assets Liability Ratio=Total Liability/Total Assets
* Change% between 1H2022 & 2021

Continuously Optimizing the Asset Quality, Steady Growth in Attributable Capacity

- **In 1H2022, the total newly commissioned capacity was 160MW, including 2 wind projects (90 MW) and 1 PV project (70 MW).**
- **Actively optimize the asset quality, 144MW projects signed the share transfer agreement.**
- **The company will optimize the asset quality and ensure the efficiency of operational projects through successive asset replacement.**

	1H2022	1H2021
Newly added Attributable Installed Capacity	160 MW	89.5 MW
Sold Attributable Installed capacity	0 MW	96.5 MW
Operational Attributable Installed Capacity	**2,875 MW**	**2,406 MW**
Subsidiary-owned Wind Plants	1,801 MW	1,592 MW
Associates and JV Wind Plants	624 MW	624 MW
Subsidiary-owned PV Plants	444 MW	183 MW
Associates and JV PV Plants	7 MW	7 MW

Remark: the company's Subsidiary-owned *grid parity capacity is 1,260MW, consisting of wind power 932MW, PV power 329MW.*

Operating Indicators Continue to Improve, Significantly Superior to Industry Average

Operational Indicators	As of 30th June 2022	As of 30th June 2021	Change
Weighted Average Utilization Hours			
Wind Plants (attributable)	1,321Hours	1,290Hours	2.4%
Wind Plants (subsidiary-owned)	1,490Hours	1,384Hours	7.7%
PV Plants (attributable)	791Hours	771Hours	2.6%
PV Plants (Subsidiary-owned)	783Hours	742Hours	5.5%
Weighted Average Tariff (traded power adjustment considered)			
Wind Plants (attributable)	0.4649/kW·h	0.5118/kWh	-9.2%
Wind Plants (Subsidiary-owned)	0.4343/kW·h	0.5237/kWh	-17.1%
PV Plants (attributable)	0.5338/kW·h	0.9398/kWh	-43.2%
PV Plants (Subsidiary-owned)	0.5090/kW·h	0.9405/kWh	-45.9%
Total Attributable Average Grid Curtailment	3.5%	4.4%	↓ 0.9 ppts
Wind Plants (attributable)	3.4%	3.8%	↓ 0.4 ppts
Wind Plants (Subsidiary-owned)	2.5%	4.0%	↓ 1.5 ppts
PV Plants (attributable)	4.4%	14.1%	↓ 9.7 ppts
PV Plants (Subsidiary-owned)	4.5%	16.2%	↓ 11.7 ppts
Transacted Power Proportion	17.9%	17.5%	↑ 0.4 ppts
Wind (attributable)	17.5%	17.1%	↑ 0.4 ppts
PV (attributable)	21.6%	25.8%	↓ 4.2 ppts
Tariff Change Attributed to Transaction	-0.0057/kW·h	-0.0139/kW·h	-59.0%
Wind (attributable)	-0.0049/kW·h	-0.0131/kW·h	-62.6%
PV (attributable)	-0.0123/kW·h	-0.0305/kW·h	-59.7%

Remark : According to The National Energy Administration of China, the national average utilization hours of wind power was 1,154 hours and that of PV power was 690 hours.

Attributable Power Generation Reached a Record High, Power Plant Profits Increased Steadily

	Attributable Power Generation Output (GW·h)			Power Generation Revenue (RMB '000)			Attributable Power Generation Net Profit (RMB '000)		
	1H2022	1H2021	Change	1H2022	1H2021	Change	1H2022	1H2021	Change
Total Attributable Power Plants	**3,315**	**2,662**	**24.5%**	**1,044,201**	**868,095**	**20.3%**	**548,947**	**531,164**	**3.3%**
Total Subsidiary-owned Power Plants	**2,616**	**1,847**	**41.6%**	**1,044,201**	**868,095**	**20.3%**	**437,502**	**410,528**	**6.6%**
Subsidiary-owned Wind	2,266	1,735	30.6%	886,417	773,941	14.5%	375,240	376,468	-0.3%
Subsidiary-owned Solar	350	112	212.5%	157,784	94,154	67.6%	62,262	34,060	82.8%
Total Associates and JV Power Plants	**699**	**815**	**-14.2%**	**-**	**-**	**-**	**111,445**	**120,636**	**-7.6%**

Remark: Attributable Net Profit refers to the sum of net profit of power plants based on attributable calculation.
The income of associates and JV power plants are not consolidated.

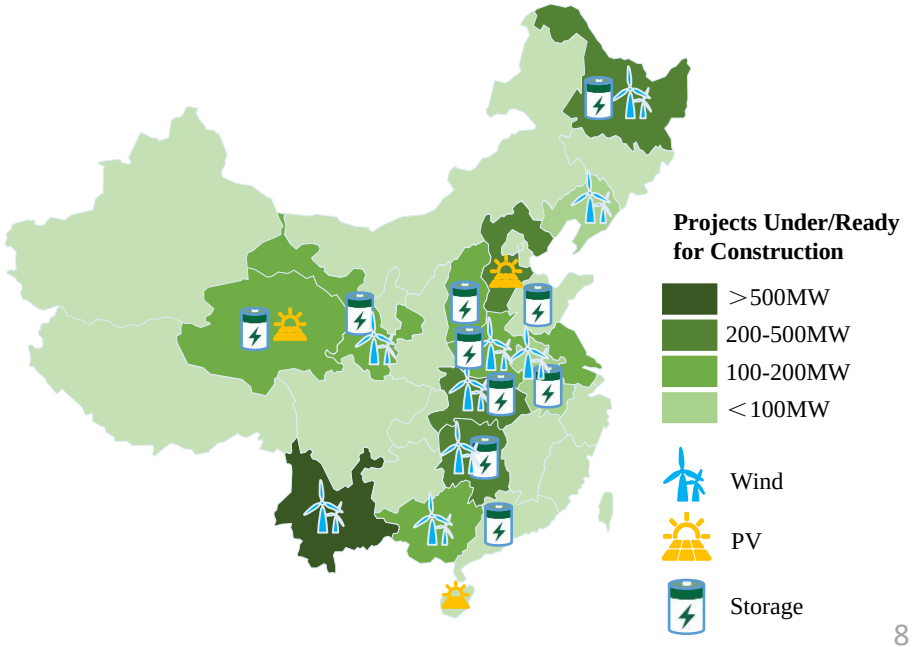
Remarkable Achievement in Project Development, Active Expansion of Energy Storage

- **1H2022, the projects under/ready for construction reaches a record high of 2,402MW**
- **Company obtained 800MW construction quota for high quality wind projects, and has been actively reserving the shared energy storage power plant projects**

Projects Under/Ready for Construction

No.	Province	Type	Capacity (MW)	Tariff	Total
1	Yunnan	Wind	650	Trade price	**Wind total：2,102 Wind Proportion:87.5%**
2	Hunan	Wind	451	Grid parity	
3	Heilongjiang	Wind	400	Grid parity	
4	Hubei	Wind	200	Grid parity	
5	Gansu	Wind	100	Grid parity	
6	Guangxi	Wind	100	Grid parity	
7	Henan	Wind	100	Grid parity	
8	Anhui	Wind	51	Grid parity	
9	Liaoning	Wind	50	Trade price	
1	Hebei	PV	200	Grid parity	**PV total：300 PV Proportion：12.5%**
2	Qinghai	PV	100	Grid parity	
		Total	**2,402**		

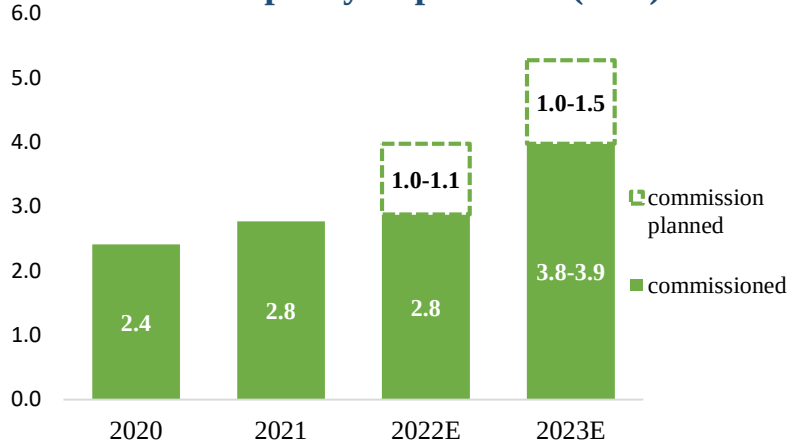
Project Pipeline Distribution



Seize the Golden Investment Opportunity, Increase Capacity of Grid Parity Projects

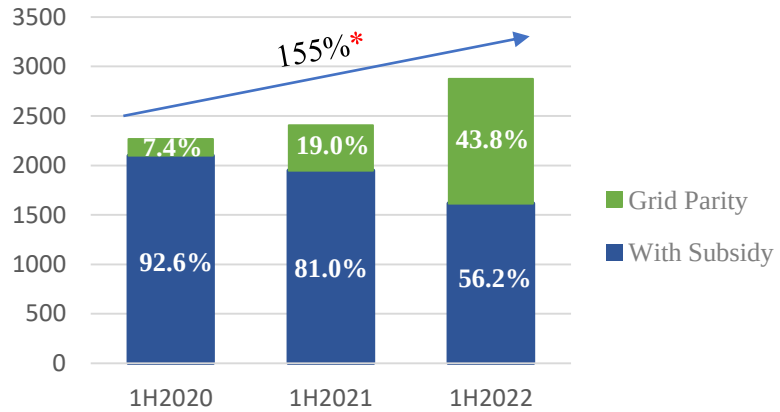
- **Company will continuously adhere the Strategy of *Asset Optimization***
- **Seizing the golden investment opportunity for wind power projects, and focusing on the achievement of the capacity double-increase plan**

Attributable Capacity Expectation (GW)



Capacity (GW)	2020	2021	2022E	2023E
Newly commissioned	0.7	0.9	1.2-1.3	1.3-1.7
Transferred	0.6	0.5	0.2	0.2-0.3
Attributable Capacity	2.4	2.8	3.8-3.9	4.8-5.4

Operating Attributable Capacity Structure



Capacity (GW)	1H2020	1H2021	1H2022
Grid parity	0.2	0.5	1.3
With subsidy	2.1	1.9	1.6

* Compound annual growth rate of grid parity capacity from 1H2020 to 1H2022

The Scale of GPC Transactions for Grid Parity Projects has Expanded, Give Additional Income for Renewable Energy Projects

- The company has strengthened the procedure management of GPC (Green Power Certificate), including registration, issuance, sales, and payment collection. In 1H2022, more than 1 million GPC were issued for grid parity projects, representing a year-on-year increase of 29.7%. 193,000 GPC were signed in batches, with a total amount of RMB4.7 million.

- Taking a 50MW grid parity project as an example, assuming that GPC price is RMB 10-50 per unit, it is estimated that the annual income will increase by RMB 1.5-7.5 million. The calculation is as follows:

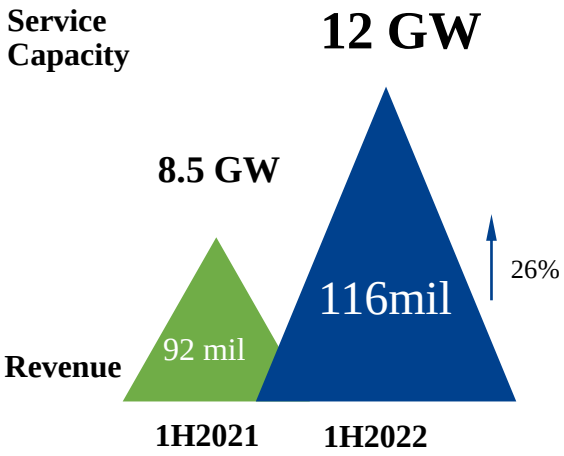
Capacity(MW)	Hours(H)	Annual Power Generation (GW·h)	Number of Green Certificates	Unit Price of Green Certificates (RMB)	Revenue of Green Certificates('000RMB/Y)
50	3,000	15,000	150,000	10-50	150-750

Concord O&M's Service Capacity Enlarged and Revenue Increased

- The largest 3rd-party professional service provider of new energy power plants in China

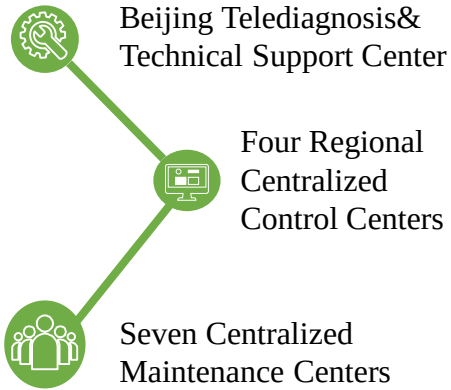
- Provide O&M housekeeper services from the perspective of asset owners

- Cultivate future-oriented intelligent O&M technology reserves
- Committed to implement the unmanned/less-people intelligent O&M



Wind · PV · Energy Storage Integrated Energy Business

- **All Scenarios**
- **Whole Chain**



- **Continuously integrating the POWER+ platform with the software and hardware such as data mining, AI algorithms, intelligent sensors, intelligent inspection robots, and drones**

Latest Industry Outlook

Wind power technology continues to develop in the direction of larger capacity, low wind speed utilization and system intelligence. The turbine diameter exceeds 200 meters. The PV conversion efficiency continues to improve : Topcon has been already mass-produced and HJT technology is still rapidly developing, both efficiency reached 23% level. Larger and thinner silicon wafers, dual-glass modules are still the tendency of PV technology development.

In IH2022, the price of wind power equipment showed a downward trend with fluctuation. Technological progress accelerated wind turbine large-scaling and led to the cost reduction of the industrial chain. The bidding price of wind turbines was about RMB 2,000/kW, which was the lowest level in history. The price of PV models was affected by the rise in silicon material prices, increase in demand etc., showing an upward trend.

In IH2022, the People's Bank of China lowered the deposit reserve ratio of financial institutions by 0.25 percentage points, and the LPR over 5 years by 0.2 percentage points.

The Chinese government has issued energy storage policies, clarified that new energy storage can participate in the power market as an independent energy storage, and announced the energy storage technology roadmap and core guidance plan.

China‘s carbon emission trading fulfilled the first trading cycle. Incremental CCER declaration has not been restarted. Hong Kong established the Hong Kong International Carbon Market Committee.

Latest Company Outlook

1. Attributable capacity 2,875MW, grid parity projects accounted for 43.8%. Approved Projects Under/Ready for Construction 2,402MW
2. Newly added 800MW construction quota for wind projects
3. Actively explore in energy storage industry

4. 144MW attributable capacity singed the contracts to be transferred, which will effectively decrease the dependency on subsidy
5. Financing costs for new projects dropped significantly
6. In 1H2022, 1.08 million GPC of grid parity projects issued, increased 29.7% year on year. Income from GPC sales RMB 4.7 million

Development Strategies and Prospects

- **Technological progress has greatly prompted the reduction of wind and PV projects' construction costs**
- **Company will grasp the industry opportunities, focusing on the main business of power generation and giving full play to the professional advantages, and pursue the comprehensive development with the service business**

Accelerating Project Construction and Achieving an Accelerated Growth in Attributable Installed Capacity

Vigorously Develop New Energy Projects and Actively Explore New Businesses such as Energy Storage

Vigorously Develop Service Business and Improve the Synergies of All Sectors

Make Full Efforts to Ensure Safe Production and Steadily Increase Profits of Power Plants

Continuous Optimization of Existing Asset to Constantly Improve Asset Efficiency

Ensure the lowest LCOE in Industry by Taking Diversified Measures

- **To pursue the lowest LCOE is the core competitiveness of the company**
- **The competitiveness of wind and solar grid parity projects has arisen in electricity market**

I: Pay attention to the quality of project development and select quality projects for investment

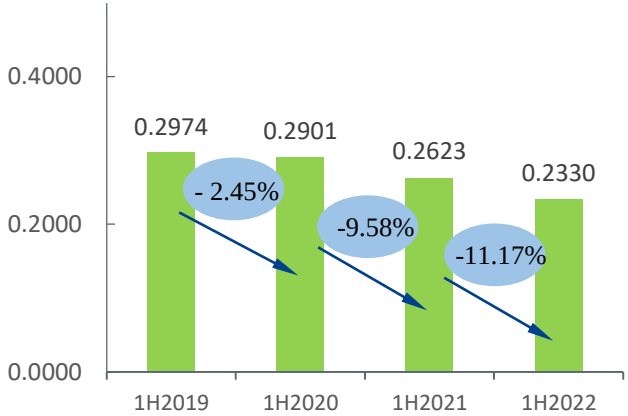
II: Actively optimize the design, new technologies, tracking and applying new turbine types, and new processes in the construction of the Group's invested projects and build high-quality, high-efficiency power plants

III: Implementing regional control, promoting the application of energy internet in power plants operation, refining management

IV: Optimizing the asset structure through capital replacement, further reducing the LCOE

V: 41 technical retrofit were carried out to increase the power generation of the power plants

Company's Comprehensive LCOE (RMB/kWh)



Appendix

Company Overview

Concord New Energy Group Limited (0182.HK)

- Total Assets : 26.82 bn
- Net Assets : 7.83 bn
- Net Profit : 0.44 bn

（As of 30th Jun. 2022　Unit: RMB）

Power Generation

- Concord owns and operates **73** renewable power plants (attributable capacity **2,875**MW)
- Focusing on the investment in wind and PV projects
- Exploring energy storage business

O&M

- Asset Management
- O&M Business
- Data Services
- Digital Solutions
- Technical improvement and optimization
- Spare parts repair

Other Businesses

- Consultation & Design
- Engineering Construction and Equipment Procurement
- Electricity Ancillary Service
- Finance Lease

Summary of Financial Statement

P&L(RMB'000)	1H2022	1H2021
Revenue	**1,339,182**	973,014
Cost of sales and services rendered	(542,636)	(334,363)
Gross profit	796,546	638,651
Other income	25,981	25,462
Other gains and losses, net	30,132	(732)
Credit impairment losses		10,830
Expenses		
Distribution and selling expenses	(6,894)	(5,859)
Administrative expenses	(187,085)	(135,091)
Other expenses	-	-
Finance costs	(257,004)	(208,255)
Share of profit of joint ventures	104,212	112,348
Share of profit of associates	7,241	7,476
Profit before income tax	**513,128**	444,830
Income tax expense	(42,932)	(27,028)
Profit for Reporting Period	**470,197**	417,802
Profit attributable to:		
Owners of the Company	**443,179**	404,344
Non-controlling interests	27,018	13,458

Asset (RMB'000)	1H2022	2021
Current assets	8,819,795	7,453,517
Non-current assets	18,000,202	16,591,301
Total assets	26,819,997	24,044,818
Current liabilities	7,460,493	5,707,337
Non-current liabilities	11,526,630	10,774,594
Total liabilities	18,987,123	16,481,931
Net current assets	1,359,302	1,746,180
Net Asset	7,832,874	7,562,887
Share Capital	77,443	77,499
Reserves	7,563,407	7,336,427

Cash Flow ('000)	1H2022	1H2021
Net cash from operating activities	831,222	376,531
Net cash used in investing activities	(1,982,483)	(509,591)
Net cash from financing activities	914,831	(796,274)
Net increase/(decrease) in cash and cash equivalents	(236,430)	(929,334)
Cash and bank balances	4,353,906	1,777,056

Total Liability	18,987,123
Liability with Interest	12,606,239
Weighted Average Cost	5.38%
Medium and Long Term Borrowing (>5Years)	10,891,833

CONCORD NEW ENERGY

Wind Projects in Operation

3,403MW-Total Capacity； 2,425MW-Attributable Capacity

Associates and JV Projects: 624MW attributable installed Capacity

Year	Project	Regions	Province	Capacity (MW)	CNE's Stake	Tariff (RMB/kW·h)	Attributable Capacity
2006	Chantu Phase I	NE	Liaoning	50.25	25%	0.61	12.56
2008	Erlianhaote Phase I	N	Inner Mongolia	21	49%	0.52	10.29
2009	Linchang Phase I	NE	Jilin	49.5	49%	0.61	24.26
2009	Zhaqi Phase I	N	Inner Mongolia	49.5	49%	0.54	24.26
2009	Heiyupao Phase I	NE	Jilin	49.5	49%	0.61	24.26
2010	Huadeng Phase I	N	Inner Mongolia	49.5	32%	0.54	15.84
2010	Huadeng Phase II	N	Inner Mongolia	49.5	32%	0.54	15.84
2010	Zhalute Phase II	N	Inner Mongolia	49.5	32%	0.54	15.84
2010	Zhalute Phase III	N	Inner Mongolia	49.5	32%	0.54	15.84
2010	Guazhou	NW	Gansu	201	51.5%	0.52	103.52
2011	Kailu	N	Inner Mongolia	49.5	32%	0.54	15.84
2011	Maniuhu	NE	Liaoning	49.5	30%	0.61	14.85
2011	Gulibengao	NE	Liaoning	49.5	30%	0.61	14.85
2013	Chaoyang Wanjia	NE	Liaoning	49.5	30%	0.61	14.85
2013	Guanshan	E	Anhui	48	49%	0.61	23.52
2013	Suzhou Fuli	E	Anhui	48	49%	0.61	23.52
2013	Jianghua	CS	Hunan	48	59%	0.61	28.32
2014	Zilingpu	CS	Hubei	48	59%	0.61	28.32
2014	Huolonggang	CS	Henan	49.5	59%	0.61	29.21
2014	Yantai Gaotuan	E	Shandong	48	49%	0.61	23.52
2016	Lingshan	E	Anhui	48	49%	0.61	23.52
2018	Shenzhagtang	CS	Hunan	48	25%	0.61	12
2018	Jingtang	CS	Hunan	48	25%	0.6	12
2019	Kailu Phase II	N	Inner Mongolia	50	32%	0.5	16
2019	Zhaqi Phase IV	N	Inner Mongolia	50	32%	0.5	16
2020	Kailu Phase II	N	Inner Mongolia	200	32%	0.5	64.32

Wholly-owned Projects: 1,801MW attributable installed capacity

Year	Project	Regions	Province	Capacity (MW)	CNE's Stake	Tariff (RMB/kW·h)	Attributable Capacity
2015	Feixi	E	Anhui	34	100%	0.61	34
2016	Jiepai	CS	Hunan	48	100%	0.61	48
2016	Jiagou	E	Anhui	48	100%	0.61	48
2016	Fuchuan Shijia	CS	Guangxi	48	100%	0.61	48
2016	Fuchuan Chaodong	CS	Guangxi	48	100%	0.61	48
2017	Wuhe	E	Anhui	48	100%	0.61	48
2017	Qiaotoupu	CS	Hunan	48	100%	0.61	48
2017	Xinzao	CS	Guangxi	48	100%	0.61	48
2017	Hongtang	CS	Hunan	48	100%	0.61	48
2017	Jingmen	CS	Hubei	48	100%	0.61	48
2018	Yushan	CS	Hubei	48	100%	0.61	48
2018	Lixi	CS	Hubei	48	100%	0.6	48
2018	Jindashan	E	Anhui	50	100%	0.6	50
2019	Baimangying	CS	Hunan	48	100%	0.6	48
2019	Yushan Phase II	CS	Hubei	89	100%	0.57	89
2019	Wulanhua D	NE	Jilin	49.5	100%	0.3731	49.5
2019	Wulanhua E	NE	Jilin	49.5	100%	0.3731	49.5
2019	Wulanhua F	NE	Jilin	49.5	100%	0.3731	49.5
2020	Mengzhuling	CS	Hunan	50	100%	0.6	50
2020	Yingshanmiao	CS	Henan	50	100%	0.6	50
2020	Yilan	NE	Heilongjiang	200	100%	0.374	200
2021	Binxian	NE	Heilongjiang	200	74%	0.374	148
2021	Fangzheng	NE	Heilongjiang	50	100%	0.374	50
2021	Guazhou	NW	Gansu	100	100%	0.3078	100
2021	Shiziling Phase I	CS	Guangxi	48	100%	0.4207	48
2021	Dongda	CS	Hunan	48	100%	0.45	48
2021	Fuxin Hailiban	NE	Liaoning	50	100%	0.3749	50
2021	Xinfa D	NE	Jilin	49.5	100%	0.3731	49.5
2021	Wuying	CS	Hubei	20	100%	0.52	20
2022	Shiziling Phase II	CS	Guangxi	42	100%	0.4207	42
2022	Shiziling Phase III	CS	Guangxi	48	100%	0.4207	48

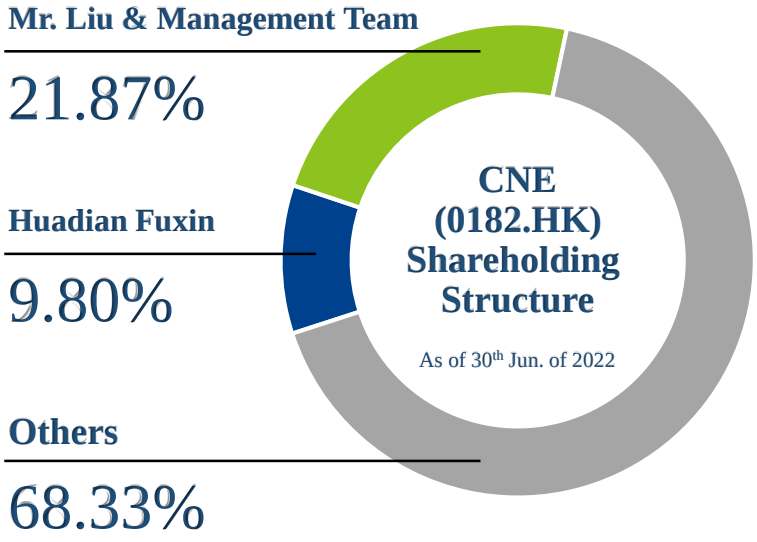
CONCORD NEW ENERGY

PV Projects in Operation

464 MW-Total Capacity; 451 MW-Attributable Capacity

Year	Projects	Region	Province /Country	Capacity（MW）	CNE Stake	Tariff (RMB/kW·h)	Attributable Capacity
Associates and JV Projects: 6.43 MW attributable installed capacity							
2015	Zhaer	N	Inner Mongolia	20	32.16%	0.95	6.43
Controlled Projects: 444.22MW attributable installed capacity							
2012	Hawaii (Hoku)	——	USA	0.9	80%	USD 0.48（2-3% increase/Y）	0.72
2013	Wisconsin (Jefferson)	——	USA	1	100%	USD 0.22（1% increase/Y）	1
2014	Naidong	WS	Tibet	20	100%	1.15	20
2015	Indiana	——	USA	10	100%	USD 0.20	10.2
2015	Eryuan	WS	Yunnan	30	100%	0.95	30
2015	Yanyuan	WS	Sichuan	30	100%	0.95	30
2015	Rhode Island (Johnston)	——	USA	1.5	100%	USD 0.175	1.5
2015	Rhode Island (North kingstown)	——	USA	0.5	100%	USD 0.19	0.5
2016	Ohio (Minster)	——	USA	4.3	100%	USD 0.08（2% increase/Y）	4.3
2017	Cuomei	WS	Tibet	20	100%	1.15	20
2017	Jiangzi	WS	Tibet	15	100%	1.15	15
2018	Haerbin	NE	Heilongjiang	1	100%	0.7012	1
2021	Xiangbei Agri-PV	CS	Hubei	100	100%	0.4161	100
2021	Xishui	CS	Hubei	40	100%	0.4161	40
2021	Dachaidan	NW	Qinghai	100	100%	0.2277	100
2022	Nandagang	N	Hebei	70	100%	0.3720	70

Stable Shareholder Structure, Professional Management Team



CAUTION : The above numbers are estimates, and CNE does not assume any legal responsibility for them.

Executive Directors

Mr. Liu Shunxing Chairman of the Board
An Executive Director of China Energy Council. He once worked in NDRC and China Energy Conservation Investment Corporation

Ms. Liu Jianhong Vice Chairman of the Board
She was Chief Legal Officer of China Energy Conservation Investment Corporation, possessing over 20 years experiences in energy industry

Mr. Gui Kai CEO
He was vice general manager of Guohua Energy Investment Co., Ltd and General Manager of Shenhua Trading Group, possessing over 20 years experience in energy industry

Mr. Niu Wenhui CFO
He was the Vice President of China Ruilian Industry Group and CFO of Rainbow Group Shenzhen Branch, possessing over 20 years financial management experience

Mr. Zhai Feng
He was the director, vice president of Shanghai Shenhua Holdings, possessing over 20 years experience in capital market management

Ms. Shang Jia
She once worked for State Electricity Regulatory Commission, possessing over 20 years experience in energy industry

Professional and Experienced Management Team

Non-Executive Director

Mr. Wang Feng holds a Master degree in North China Electric University. He currently works for Huadian Fuxin Energy Development Limited Company as Vice General Manager

Independent Non-Executive Directors

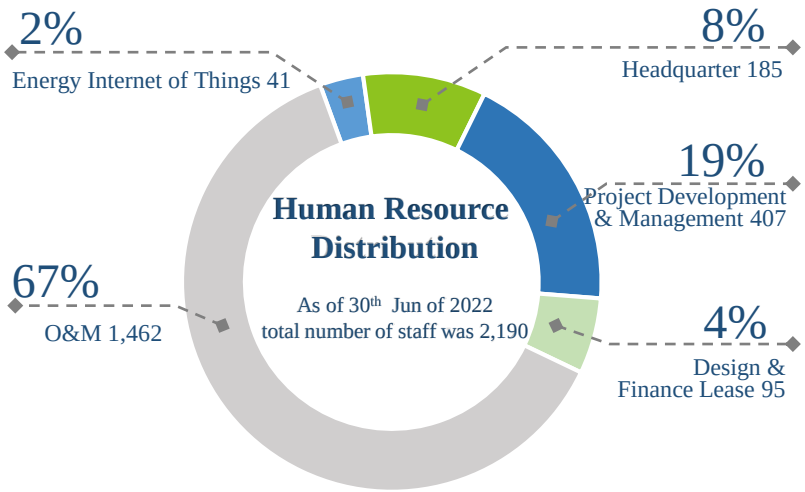
Mr. Yap Fat Suan, Henry fellow Member of the Institute of Chartered Accountant in England and Wales and an Associate Member of Hong Kong Institute of Certified Public Accountants

Dr. Jesse, Zhixi Fang holds a doctor degree in University of Nebraska-Lincoln. He was the global vice president of Intel and founded Intel Labs China, ILC as its first dean

Ms. Huang Jian holds a Master degree in Central University of Finance and Economics. She is currently a partner of Yongxinzhonghe Certified Public Accountants

Mr. Zhang Zhong holds a Master degree in Renmin University of China. He is currently a partner of ZhongLun Law Firm

Ms. Li Yongli holds a Ph.D. degree in Electrical Engineering from the Free University of Brussels. She is a currently a professor and doctoral supervisor at the School of Electrical Automation and Information Engineering, Tianjin University



Thank You for Your Interest in CNE

www.cnegroup.com

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Please feel free to contact us for any inquiries:

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