



2019

2020-029

2020 04



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182,104,000

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.....	19
.....	47
.....	88
.....	95
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.....	95
.....	96
.....	97
.....	109
.....	115
.....	116



		2003



EPC				
		Engineering	Procurement	Construction
			EPC	



		2019 1 1 2019 12 31
		2018 1 1 2018 12 31
		http://www.cninfo.com.cn
		()



			300712
			Fujian Yongfu Power Engineering Co.,Ltd.
			Yongfu
			3
			350108
			3
			350108
			www.fjyfdl.com
			yfdb@fjyongfu.com

	3	3
	0591-38269599	0591-38269599
	0591-38269599	0591-38269599
	yfdb@fjyongfu.com	yfdb@fjyongfu.com

	http://www.cninfo.com.cn



	61 5



	264,912,373.10	308,176,633.72	262,260,522.97	605,025,791.00
	19,790,734.09	22,387,216.85	8,575,171.82	22,388,929.56
	18,817,329.23	22,193,709.06	6,867,358.40	18,680,205.75
	-220,597,971.00	-88,549,769.67	-110,904,251.16	-188,299,790.05

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	2019	2018	2017	
	9,455.70	8,114.54	2,335,488.91	
	2,346,364.55	1,313,501.75	441,611.52	
	39,061.96			
	2,810,518.21	9,240,155.95		

2019



			1,257,825.00	
	74,022.40	-155,727.71	43,456.25	
	2,978,009.03			
	1,082,872.63	1,570,406.68	621,556.64	
	591,109.34			
	6,583,449.88	8,835,637.85	3,456,825.04	--

1 —

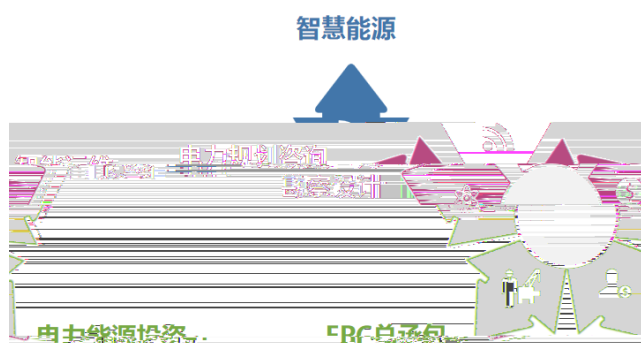
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1 —



/ EPC



1



GE SIEMENS ANSALDO

Ramboll SPT



220V ± 1100kV



3

2. EPC

EPC
EPC
FEPC DFEPC



4 EPC

EPC

3.

EPC



100MW

/

100MWh

4.

4G/5G

IT



3.

1

	18.32%
	0.62%
	75.21%
	113.48%
	98.49%
	311.15%
	108.84%
	49MW
	2020 4
	60%
	582.77% EPC
	272.67%
	2020 2
	217.16%
	886.47%
	100%



	100%
	104.37%
	100%

2

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2019 SPT Ramboll

A C
40m

8MW~10MW

4800MW
600MW

40m

35 4 4

6.

3 6 9

1000kV ±800kV

±1100kV

2019 12 31

13

7.

2019 12 31
66%
161

963
311

602
52%

397
145

2019 12 31
11 13

/ 100

2019

175



20

30

EPC

175



2019

6.1%
4.5%

2019



9,836.35

- -

- - -

2019
33,857.25

21,329.76
24.87%

16.54% 2019

2. EPC

2019

2019
5.73

138kV
5,9952.47

50MW
69kV
746.31%

EPC

3.76

EPC

9,166.5

6

5,9201.91

68.15%

2019

119,154.38

178.80%

3.

4G/5G

VR

2019

3,181.72

4.

35KV

2019

243.13

2020

5.

2019 12



COTO

EPC

11

13 4 1 11
 15 500kV ~ ±
 800kV 1000kV
 6 / 4
 5 5

1

“ ” “ ”

2

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	2019		2018		
	1,440,375,320.79	100%	685,964,228.70	100%	109.98%
	1,439,089,915.47	99.91%	682,950,203.40	99.56%	110.72%
	1,285,405.32	0.09%	3,014,025.30	0.44%	-57.35%
	213,297,591.40	14.81%	255,568,055.10	37.26%	-16.54%

2019



EPC					
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2017 4 1 70MW EPC
26,842.87 2019 12 31 26,842.87

2018 5 9 ABC
23,997.95 2019 12 31 3,558.38

2018 12 28 49MW EPC
4,704 32,296.72 2019 12 31
35,198.46

2019 9 20 HDFC SINPOWER LIMITED 50MWac EPC
6374.38 6708.94 2019 12 31 25,328.35

2019 11 19 1 × 30MW EPC
24,006.8 2019 12 31 0

5

		2019		2018		
		102,703,024.89	8.79%	122,190,805.88	24.92%	-15.95%
EPC		1,042,427,918.33	89.25%	366,132,254.03	74.66%	184.71%
		21,341,598.78	1.83%			
		1,510,939.76	0.13%			
		449,966.70	0.04%	2,062,613.74	0.42%	-78.18%



6

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	0.00%
--	-------

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1		345,358,489.11	23.98%
2	HDFC SINPOWER LIMITED	253,267,104.11	17.58%
3		155,662,602.94	10.81%
4		149,594,718.45	10.39%
5		66,631,424.28	4.63%
	--	970,514,338.89	67.39%

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	468,572,529.94
	41.90%
	0.00%

5

1		159,176,872.21	14.23%
2		91,912,026.38	8.22%
3		77,083,539.81	6.89%
4		76,566,463.42	6.85%
5		63,833,628.12	5.71%
	--	468,572,529.94	41.90%

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	2019	2018		
	31,771,714.07	22,797,379.29	39.37%	



	70,838,727.40	52,346,221.89	35.33%	
	9,784,114.45	7,066,562.31	38.46%	EPC
	30,226,859.02	19,239,363.96	57.11%	

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500kV

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± 800kV

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11

15

13

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1000kV

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	2019	2018	2017
	141	92	70
	14.64%	13.96%	11.15%
	30,226,859.02	19,239,363.96	14,855,522.17
	2.10%	2.80%	2.63%
	0.00	0.00	0.00
	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%

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	2019	2018	
	578,870,910.01	529,312,833.55	9.36%
	1,187,222,691.89	509,189,089.74	133.16%
	-608,351,781.88	20,123,743.81	-3,123.05%
	468,197,136.70	844,343,103.95	-44.55%
	396,507,414.71	710,130,156.82	-44.16%
	71,689,721.99	134,212,947.13	-46.59%
	566,426,784.76	145,000,000.00	290.64%
	236,797,963.91	194,869,481.76	21.52%
	329,628,820.85	-49,869,481.76	760.98%
	-205,313,262.52	104,433,121.18	-296.60%

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1. 9.36%
2. 133.16% EPC EPC
3. 44.55%
4. 44.16%
5. 290.64% EPC

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EPC

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EPC

1 × 30MW

EPC

EPC

EPC

LNG

110kV

220kV

EPC



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	1,057,518.04	1.21%		
	8,001.66	0.01%		
	-40,859,325.41	-46.77%		
	1,156,133.96	1.32%		
	62,189.52	0.07%		

4,323,273.58

4.95%



						2020
					4	60%
	874,392,943.38	37.06%	275,690,691.60	19.43%	17.63%	
	5,540,422.96	0.23%	6,004,645.67	0.42%	-0.19%	
	31,161,141.96	1.32%	21,386,140.47	1.51%	-0.19%	
	229,788,904.43	9.74%	228,362,775.40	16.09%	-6.35%	
	1,317,262.27	0.06%	617,047.66	0.04%	0.02%	
	468,406,620.74	19.85%	105,107,786.81	7.41%	12.44%	EPC
	1,810,392.70	0.08%	120,000,000.00	8.46%	-8.38%	
	33,981,403.86	1.44%	4,977,014.97	0.35%	1.09%	EPC
	26,803,377.16	1.14%	7,192,211.39	0.51%	0.63%	EPC 2020
	863,424.00	0.04%	210,000.00	0.01%	0.03%	
	6,150,718.45	0.26%	623,336.12	0.04%	0.22%	





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1.	120,000,000.00	8,001.66	0.00	0.00	342,700,000.00	467,579,571.91	6,681,962.95	1,810,392.70
4.	12,405,937.65		-476,807.99				-3,105,937.65	8,823,192.01
	132,405,937.65	8,001.66	-476,807.99	0.00	342,700,000.00	467,579,571.91	3,576,025.30	10,633,584.71
	210,000.00				27,898,916.88	27,245,492.88		9 EMC /P

2019



	183,969,661.81	39,890,925.01
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(		(1)		(3)	
)			(2)	(2)/(1)	



		1,375	1,375	0.28	214.29	15.58%	2021 10 25				
4		1,856	1,856	513.18	669.76	36.09%	2021 10 25				
5		1,047	1,047	283.6	674.66	64.44%	2020 04 25				
2.EPC		20,000	23,782.8 3	5,182. 4	23,782.8 3	100.00%		8,805. 41	12,535.3 4		
3.		2,376	2,376	0	2,376	100.00%					
	--	37,409	37,409	7,531. 5	30,534.8 9	--	--	9,784. 75	13,514.6 8	--	--
	--	37,409	37,409	7,531. 5	30,534.8 9	--	--	9,784. 75	13,514.6 8	--	--
	1.										
	2021 10 25 2019 8 22 2019 9 9 2019										
	2.										

2019

[illegible]



	EPC
	2019 10 15
	7,000
	12 2019 10 17 2019 10 23 2019 11 21
	1,500 1,000 4,500
	2019 12 31
	2019 12 31 7,000



		(1)		(2)	(3)=(2)/(1))				
EPC	-	23,782.83	5,182.4	23,782.83	100.00%		8,805.41		
	--	23,782.83	5,182.4	23,782.83	--	--	8,805.41	--	--
()			“ ” “ ” “ ” “ ” EPC 2019 8 22 2019 9 9 2019 2019 8 23 2019-057						
()									

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1.

2016 11

2016-2020

2019

7.23

4.5% 2019

20.1

2019-2020

2020

2020

2020

2019

4%-5%

2020

1.2

8700

2020

21.3

6% ;

2020

5G

2020 4 20



660

2

2018 9 3

2018 12 25

2020

2020

500

750

500

2015-2020

2

1.7

2020

21

101

2019

41.1

18.1%

2.9:1



2019 2 12

2019-2020

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- - -

2016 2 29

2016-2018
2019-2025

400 -600

100

5

4200

60

6

2011 4 22

2016 5

2017 2

[2017]19

2017 4

2019 6
41585.9

2018
21.4%



2.

7.02%	6.6%	9.5%	5.9%	2019	GDP	7.1%
				IMF	,	
				2035		80%

3.





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2020 1

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2019 05 09			300712 20190509 2019-001
2019 07 18			2019 7 18 2019-002
2019 09 11			2019 9 11 2019-003
2019 12 10			2019 12 10 2019-004



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10	0
10	1
10	0
	182,104,000
	18,210,400.00
	0.00
	18,210,400.00
	268,278,641.11
	100.00%
2019	73,142,052.32

3

2018		2018	12	31	140,080,000
10	1.00			14,008,000.00	0 3

2019	2019	12	31	182,104,000	10
1.00				18,210,400.00	

2019	18,210,400.0 0	73,142,052.3 2	24.90%	0.00	0.00%	18,210,400.0 0	24.90%
2018	14,008,000.0 0	73,533,333.3 9	19.05%	0.00	0.00%	14,008,000.0 0	19.05%
2017	14,008,000.0 0	76,966,118.4 6	18.20%	0.00	0.00%	14,008,000.0 0	18.20%

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1

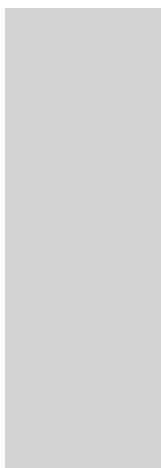
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			136			
			2			
			25%63		2017	
			6		10	
			18		31	
			712		2017	
			12		10	
			4		30	
			2		-2020	
			6		10	
			6		30	
			5			
			136		2017	
			2		10	
			2		31	
			6		2017	
			20		10	
			6		30	
					-2020	
					10	
					30	



			6			
			2 1 2 10% 2 6 5% 3 6 6 5% 2 3 1% 3 2 6 20 6 6 4 6	2020 10 30 10 30 2017 10 30 -2022 10 31		
			1 2 100% 2 2 3 1% 3 6	2018 10 30 2017 10 30 -2020 10 31		

			20	10 30	10 31	
			= ÷ “ ” : 5		-2020 10 30	
			:			
			5			
			5			
			5			
			10			
			20%			



50%



			20% 50%			
		IPO	5 10	2017 10 31 10 30	2017 10 31 -2020 10 30	



			20%			
			50%			
		IPO		2017 10 30	2017 10 31 -2020 10 30	
			1 2 3 4 5 6 7	2017 10 30	2017 10 31 -2099 12 31	
			“ ” “ ”	2017 10 30	2017 10 31 -2099 12 31	

	-		10	3 , 5	2017 10 31 10 30 -2099 12 31	

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[illegible]

			1	2	-2099 12 31	
			3			
			4			
			5			

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1. 2019 2019

2019 4 30 2019 9 19 2019 2019 6 2019 16

1		210,000.00	210,000.00
		390,892,460.73	339,974,693.47
		151,395,283.57	166,949,872.09
		180,271,013.24	235,450,756.45

2. 22 23 24 37 2017 23 2017 22 24 37

2019 6 2019 16

1			



		14,300,000.00	14,300,000.00
		12,405,937.65	12,405,937.65
		284,109.35	284,109.35
		-1,609,953.00	-1,609,953.00
2		120,000,000.00	120,000,000.00
		120,000,000.00	120,000,000.00
3		210,000.00	210,000.00
		210,000.00	210,000.00
4		107,786.81	107,786.81
		107,786.81	107,786.81
5		40,859,325.41	29,754,026.91

2019 6

2019 16

		329,091,525.27			329,091,525.27
		210,000.00			210,000.00
		390,892,460.73			390,892,460.73
		7,192,211.39			7,192,211.39
		120,623,336.12			120,000,000.00
					623,336.12

2019



		14,300,000.00			12,405,937.65
	()				
		105,107,786.81			105,107,786.81
		151,395,283.57			151,395,283.57
		180,271,013.24			180,271,013.24
		21,124,513.90			21,124,513.90

		294,019,013.44			294,019,013.44
		210,000.00			210,000.00
		339,974,693.47			339,974,693.47
		62,597,334.62			62,597,334.62
		120,058,487.80			120,000,000.00
					58,487.80
	()	14,300,000.00			12,405,937.65
		75,107,786.81			75,107,786.81
		166,949,872.09			166,949,872.09
		235,450,756.45			235,450,756.45
		30,925,057.93			30,925,057.93

3. 7 2019

2019 5 9 7 2019 2019 8
 2019 6 10 2019 1 1
 2019 1 1

4. 12 2019

2019 5 16 12 2019 2019 9
 2019 6 17 2019 1 1 2019 1 1



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			%
	2019/2/22	5,044,000.00	51.00
	2019/7/26	14,080,000.00	100.00
	2019/9/30	9,078,000.00	51.00
	2019/10/28	5,300,000.00	51.00
	2019/12/4	2,631,600.00	51.00

2019 1 16		1000	1000
100%	2019 12 31		
2019 2 19	YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		
30	30	100%	
2019 5 21	YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		
YONGFU ONE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		1000	
1000	100%	2019 12 31	
2019 6 3	YONGFU PHILIPPINE NEW ENERGY MANAGEMENT LTD.INC.	5200	
5199.48	99.99%	2019 12 31	
2019 6 17	YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		
YONGFU THREE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		1000	
1000	100%	2019 12 31	
2019 8 15	YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		
YONGFU TWO VIETNAM NEW ENERGY DEVELOPMENT COMPANY LIMITED		6.9	6.9
100%			
2019 9 11	YONGFU TWO VIETNAM NEW ENERGY DEVELOPMENT COMPANY LIMITED		
VIETNAM YONGFU OPERATION AND MAINTENANCE COMPANY LIMITED		10	7.6
76%	2019 12 31		

	85
	3
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2015

2017

10 31

2017 10 31 2020 12 31

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2018 2

500

2019



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2018



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3

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10%

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10%

2

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1

	2018 05 10	10,000	2018 07 04	707.4		6		
			2019 02 25	1,630.1		6		
	2018 05 10	5,000	2018 08 23	0.91		6		
			2018 08 23	69.22		6		
			2018 09 03	85.95		6		
			2018 09 28	36.64		6		
			2018 09 28	34.85		6		
			2018 10 10	16.38		6		
			2018 10 15	8.89		6		
			2018 11 05	8.88		6		
			2018 11 05	10.36		6		
			2018 11 05	1.18		6		
			2018 11 20	10.64		6		
			2018 11 20	11.1		6		
			2018 11 20	4.76		6		
			2018 11 20	3.27		6		
			2019 01 04	339.6		6		
			2019 01 04	620.34		6		
			2019 01 10	19.6		6		
			2019 01 10	11.42		6		
			2019 01 10	11.59		6		
			2019 01 10	2.07		6		
			2019 01 10	3.09		6		
			2019 01 10	6.47		6		
			2019 01 10	152.29		6		

2019



			2019 01 10	49.05		6		
			2019 01 10	14.41		6		
			2019 01 25	16.87		6		
			2019 01 25	4.87		6		
			2019 01 25	15.27		6		

2019



			2019 05 07	2.37		6		
			2019 05 07	6.55		6		
			2019 05 14	15.85		6		
			2019 05 14	82.6		6		
			2019 05 14	112.47		6		
			2018 11 29	3.86		6		
			2018 11 29	31.66		6		
			2018 11 29	50.4		6		
			2018 11 29	5.34		6		
			2018 12 12	10.64		6		

2018 10
13 2,500

2019



			2019 04 25	35		6		
			2019 04 25	35		6		
			2019 04 25	35		6		
			2019 04 25	60.55		6		

2019



			2019 10 18	21		6		
			2019 10 18	21.48		6		
			2019 10 18	75.86		6		
			2019 10 21	24.42		6		
	2018 07 18	3,000						
			2019 05 28	15.53		6		
			2019 05 28	3.13		6		
			2019 05 28	2.9		6		
			2019 05 28	19.88		6		
			2019 05 28	11.14		6		
			2019 05 28	8.08		6		
			2019 05 28	4.48		6		
			2019 05 28	2.35		6		
			2019 05 28	7.01		6		

2019 04
23 5,000



2019	07	04	35		6		
2019	07	04	35		6		
2019	07	04	60.55		6		
2019	07	09	1.4		6		
2019	07	09	23.78		6		
2019	07	09	25.06		6		
2019	07	24	0.74		6		
2019	07	24	3.13		6		
2019	07	25	6.62		6		
2019	07	30	13.23		6		
2019	07	30	2.07		6		
2019	07	30	3.05		6		
2019	08	02	89.08		6		
2019	08	02	37.8		6		
2019	08	02	23.2		6		
2019	08	02	55.72		6		
2019	08	02	3.72		6		
2019	08	07	30.87		6		
2019	08	07	14.7		6		
2019	08	14	61.69		6		
2019	08	14	20.65		6		
2019	08	14	1.02		6		
2019	08	22	24.89		6		
2019	08	22	17.54		6		
2019	08	22	24.5		6		
2019	09	10	30.15		6		
2019	09	20	4.7		6		
2019	09	20	7.96		6		
2019	09	30	840		6		
2019	10	24	30.21		12		
2019	10	24	785.24		6		
2019	11	25	35		6		
2019	11	25	35		6		
2019	11	25	35		6		



			2019 11 25	35		6		
			2019 11 25	31.56		6		
			2019 11 25	4.74		6		
			2019 11 25	18.2		6		
			2019 11 25	703.3		12		
			2019 11 25	703.3		12		
			2019 11 25	384.82		12		
			2019 12 03	8.61		6		
			2019 12 03	26.18		6		
			2019 12 03	75.86		6		
			2019 12 13	17.92		6		
			2019 12 13	56.61		12		
			2019 12 17	188.08		6		
			2019 12 17	14.39		6		
	2019 07 24	50,000	2019 09 25	446.54		12		
			2019 09 25	446.54		12		
			2019 09 25	36.55		12		
			2019 09 25	36.45		12		
			2019 09 27	5.45		6		
			2019 09 27	100		6		
			2019 09 27	314.07		6		
			2019 09 29	4.64		6		
			2019 09 29	4.64		6		
			2019 09 29	121.98		6		
			2019 09 29	40		6		
			2019 09 29	40		6		
			2019 09 29	52.02		6		
			2019 09 29	52.02		6		
			2019 09 30	155.2		12		
			2019 09 30	169.85		12		
			2019 10 12	15.94		12		
			2019 10 12	1,758.25		12		
			2019 10 12	1,758.25		12		
			2019 10 12	35		6		



2019	10	12	70		6		
2019	10	16	1,064.78		12		
2019	10	16	61.05		12		
2019	10	16	4.46		12		
2019	10	16	24.96		12		
2019	10	22	179.66		12		
2019	12	03	43.58		6		
2019	10	23	208.53		12		
2019	10	23	208.53		12		
2019	10	23	208.53		12		

2019



			2019 11 06	12.09		6		
			2019 11 06	650		6		
			2019 11 07	252.2		12		
			2019 11 07	19.54		12		
			2019 11 07	16.7		12		
			2019 11 07	39.02		6		
			2019 11 07	41.82		6		



			2019	11	21	32.5		6		
			2019	11	21	32.5		6		
			2019	11	21	15.3		6		
			2019	11	21	12.52		6		
			2019	11	21	65		12		
			2019	11	22	4.81		12		
			2019	11	22	52.56		12		
			2019	11	22	54.62		12		
			2019	11	25	97.19		6		



A1+B1+C1		55,000		A2+B2+C2		39,492.66		
A3+B3+C3		82,600		A4+B4+C4		28,419.99		
A4+B4+C4				28.75%				
E				70%				
D+E+F				28,419.99				

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		12,000	0	0
		30	30	0
		12,030	30	0

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			12,000		20181228	20190328			3.63%	107.4	107.4	107.4				20181203
			4,000		20190403	20190506			2.90%	10.48	10.48	10.48				2018-07-05



			8,000		2019 04 03	2019 07 03			3.50 %	69.8	69.8 1	69.8 1			
			4,000		2019 05 30	2019 07 01			3.10 %	10.8 7	10.8 7	10.8 7			
			11,000		2019 07 08	2019 08 08			3.10 %	28.9 6	28.9 6	28.9 6			



			2,000		20190820	2019090920			3.10%	5.27	5.27	5.27				
			5,000		20190820	2019091120			3.45%	43.48	43.48	43.48				



			46,000	--	--	--	--	--	--	276.26	276.27	--		--	--	--

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		1 × 30M W EPC	2019 11 19	0	0				24,006.8			2019 12 31 0	2019 11 20	20 19-08 4
	HDF C SINP		2019 09 20	0	0				6,374.38			2019 12	2019 09 23	



	OWE R LIMI TED	50M Wac EPC									31		
											25,32 8.35		20 19-06 5
		49M W EPC	2018 12 28	0	0				32,29 6.72		2019 12 31	2019 01 02	20 19-00 1
		ABC	2018 05 09	0	0				23,99 7.95		2019 12 31	2018 05 10	20 18-03 0
			2017 04	0	0				26,84 2.87		2019	2017 10	



		EPC	01									12 31	18	
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	79,695,966	56.89%			23,908,790		23,908,790	103,604,756	56.89%
3	79,695,966	56.89%			23,908,790		23,908,790	103,604,756	56.89%
	79,695,966	56.89%			23,908,790		23,908,790	103,604,756	56.89%
	60,384,034	43.11%			18,115,210		18,115,210	78,499,244	43.11%
1	60,384,034	43.11%			18,115,210		18,115,210	78,499,244	43.11%
	140,080,000	100.00%			42,024,000		42,024,000	182,104,000	100.00%

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	140,080,000	182,104,000	140,080,000
0.5221 /	0.5221 /	7.0578 /	182,104,000
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41,995,950	12,598,785	0	54,594,735
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	0	9	0
5	54,594,735	0	4,875,000
5	44,481,731	0	15,265,000
		5,304,000	
		4,860,310	
	4,528,290		

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2.24% 4,082,233 -2,717,801

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	1,130,300		1,130,300
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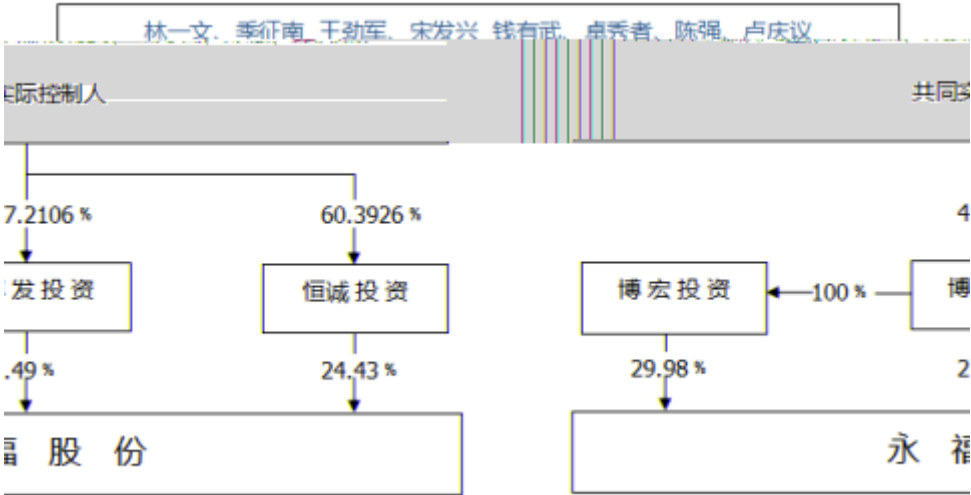
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				48	2015 07 22	2021 10 28	0	0	0	0	0
				55	2015 07 22	2021 10 28	0	0	0	0	0
				50	2015 07 22	2021 10 28	0	0	0	0	0



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				41	2015 07 22	2021 10 28	0	0	0	0	0
				41	2018 10 29	2021 10 28	0	0	0	0	0

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 1992 8 1995 9 1995 10 2001
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 2004 1 2005 6 2004 12 2011 3
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1989 8 1992 4 1992 4 2006 12

2006 12 2012 10 2012 10

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10. 1975 2

1996 6 2005 9 2005 9 2006 12

2006 12 2020 4 7 2013

2 2015 7 2015 7 2020 4 7

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			2015 03 23	2021 03 23	
			2015 04 28	2021 03 23	
			2015 03 23	2021 03 23	
			2018 07 04	2021 07 04	
			2013 10 11	2021 03 23	
			2013 12 21	2021 03 23	
			2018 03 23	2021 03 23	
			2018 03 23	2021 03 23	
			2013 10 11	2021 03 23	
			2012 12 21	2021 03 23	
			2018 03 23	2021 03 23	
			2018 03 23	2021 03 23	

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			2008 05 19	2021 05 28	
			2013 01 22	2019 04 10	
			2013 01 22	2019 04 10	



			22	10	
			2013 12 27	2019 05 05	
			2019 10 28	2022 10 28	
			2005 04 28	2021 05 28	
			2008 07 01	2022 05 06	
			2009 06 25	2022 08 08	
			2014 08 01	2020 08 01	
			2019 11 28	2022 11 28	
			2013 12 27	2022 04 10	



			2017 01 01	2019 03 28	
			2017 08 31	2020 08 31	
			2015 04 09	2021 05 28	
			2014 08 11	2020 08 11	
			2016 11 08	2022 11 08	
			2012 10 26	2022 04 10	
			2016 05 23	2020 04 17	
			2008 10 15	2020 04 07	
			2018 04 13	2021 04 13	
			2018 05 28		

2019





			65		8	
			63		8	
			51		8	
			51		35.55	
			41		60.05	
			41		61.25	
			57		59.3	5



	28
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2019		56.91%	2019 01 18	2019 01 18	2019 2019-010
2018		64.71%	2019 05 16	2019 05 16	2018 2019-035
2019		56.94%	2019 08 08	2019 08 08	2019 2019-047
2019		56.93%	2019 09 09	2019 09 09	2019 2019-061
2019		56.89%	2019 11 27	2019 11 27	2019 2019-085



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	8	8					4
	8	7		1			4
	8	7		1			4

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	2020 04 28
	http://www.cninfo.com.cn



	100.00%	
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5 2019 12 31 81,634.77 34.60%	1 2



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2019		143,908.99		
		3		
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		5		
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2019 12 31

	2019 12 31	2018 12 31
	267,856,999.55	329,091,525.27
	1,810,392.70	
		210,000.00
	816,347,651.37	390,892,460.73
	863,424.00	
	33,981,403.86	4,977,014.97
	26,803,377.16	7,192,211.39
	874,392,943.38	275,690,691.60
	6,150,718.45	120,623,336.12
	2,028,206,910.47	1,128,677,240.08



		14,300,000.00
	31,161,141.96	21,386,140.47
	8,823,192.01	
	5,540,422.96	6,004,645.67
	229,788,904.43	228,362,775.40
	1,317,262.27	617,047.66
	26,487,317.33	15,117,488.98
	14,494,097.02	
	376,648.84	
	13,119,325.73	6,135,280.09
	190,828.18	
	331,299,140.73	291,923,378.27
	2,359,506,051.20	1,420,600,618.35
	468,406,620.74	105,000,000.00
	539,098,444.71	151,395,283.57
	248,880,820.56	180,271,013.24
	38,635,377.72	9,021,554.14



	14,907,771.13	8,635,145.37
	13,556,441.01	14,397,277.32
	34,749,845.66	21,232,300.71
		107,786.81



	464,898,843.17	506,922,843.17
	-405,286.79	
	34,603,781.17	25,995,462.37
	307,451,177.64	256,925,444.12
	988,652,515.19	929,923,749.66
	10,010,590.87	
	998,663,106.06	929,923,749.66
	2,359,506,051.20	1,420,600,618.35

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	2019 12 31	2018 12 31
	120,823,951.72	294,019,013.44
	304,661.39	
		210,000.00
	687,479,206.95	339,974,693.47
	294,000.00	
	28,839,393.02	4,629,214.85
	306,464,836.09	62,597,334.62
	402,672,959.35	263,148,590.05



	5,849,879.46	120,058,487.80
	1,552,728,887.98	1,084,637,334.23
		14,300,000.00
	111,056,821.96	64,106,140.47
	8,823,192.01	
	5,540,422.96	6,004,645.67
	226,327,728.48	227,616,733.49
	1,317,262.27	617,047.66

2019



	35,446,458.95	8,741,484.76
	8,785,339.02	8,054,227.07
	5,740,264.68	13,208,363.76
	144,815,565.89	31,032,844.74
		107,786.81



	34,603,781.17	25,995,462.37
	268,278,641.11	204,811,771.94
	949,479,978.66	877,810,077.48
	1,933,185,862.80	1,416,971,920.69

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	2019	2018
	1,440,375,320.79	685,964,228.70
	1,440,375,320.79	685,964,228.70
	1,318,657,397.38	596,103,450.12
	1,168,433,448.46	490,385,673.65
	7,602,533.98	4,268,249.02
	31,771,714.07	22,797,379.29
	70,838,727.40	52,346,221.89
	30,226,859.02	19,239,363.96
	9,784,114.45	7,066,562.31
	13,295,999.21	6,377,957.41
	1,673,517.32	1,232,390.29
	4,323,273.58	1,303,501.75
“ ”	1,057,518.04	6,626,296.42
	-1,744,998.51	-2,613,859.53



“ ”		
“ ”		
“ ”	8,001.66	
“ ”	-40,859,325.41	
“ ”		-11,394,127.88
“ ”	29,695.62	14,817.29
“ ”	86,277,086.90	86,411,266.16
	1,156,133.96	20,363.68
	62,189.52	172,794.14
“ ”	87,371,031.34	86,258,835.70
	13,297,732.00	12,725,502.31
“ ”	74,073,299.34	73,533,333.39
1. “ ”	74,073,299.34	73,533,333.39
2. “ ”		
1.	73,142,052.32	73,533,333.39
2.	931,247.02	
	1,204,666.21	
	1,204,666.21	
	1,204,666.21	
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3.	1,204,666.21	
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	2019	2018
	931,241,154.86	614,302,393.87
	678,732,354.69	434,466,831.89
	2,569,974.15	3,099,861.71
	27,391,154.06	21,031,167.19
	57,463,650.05	49,551,039.65
	29,667,030.11	19,239,363.96
	11,447,675.35	5,629,438.74
	12,253,841.13	5,316,290.77
	1,630,461.59	1,163,913.78
	4,090,045.01	1,208,501.75
“ ”	1,039,234.79	6,626,296.42
	-1,744,998.51	-2,613,859.53
“ - ”		
“ ”		
“ ”		
“ - ”	-29,754,026.91	
“ - ”		-8,424,278.77
“ - ”	29,695.62	14,817.29
“ ”	99,374,264.96	80,710,027.42
	1,100.00	20,363.68
	46,859.37	172,794.14
“ ”	99,328,505.59	80,557,596.96



	13,245,317.62	10,863,691.42
“ ”	86,083,187.97	69,693,905.54
“ ”	86,083,187.97	69,693,905.54
“ ”		
	1,204,666.21	
	1,204,666.21	
1.		



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	2019	2018
	552,576,881.15	517,373,359.95
	21,184,743.53	8,437,651.80
	5,109,285.33	3,501,821.80
	578,870,910.01	529,312,833.55
	927,430,468.37	316,441,541.14



	153,934,190.46	121,393,169.83
	53,351,549.40	37,493,512.25
	52,506,483.66	33,860,866.52
	1,187,222,691.89	509,189,089.74
	-608,351,781.88	20,123,743.81
	464,800,000.00	835,000,000.00
	3,142,436.70	9,240,155.95
	254,700.00	102,948.00



	566,426,784.76	145,000,000.00
	207,785,221.19	174,410,000.00
	26,912,742.72	20,459,481.76
	2,100,000.00	
	236,797,963.91	194,869,481.76
	329,628,820.85	-49,869,481.76
	1,719,976.52	-34,088.00
	-205,313,262.52	104,433,121.18
	289,200,600.26	184,767,479.08
	83,887,337.74	289,200,600.26

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	2019	2018
	543,417,084.38	474,557,094.05
	3,446,798.70	34,995,566.39
	546,863,883.08	509,552,660.44
	768,030,741.22	251,091,685.83
	124,455,905.08	108,580,045.90
	47,016,207.10	31,613,963.27
	155,339,941.44	89,125,252.03
	1,094,842,794.84	480,410,947.03
	-547,978,911.76	29,141,713.41



	460,000,000.00	835,000,000.00
	2,779,571.91	9,240,155.95
	254,700.00	102,948.00
	463,034,271.91	844,343,103.95
	17,929,375.60	27,492,393.82
	387,986,880.00	682,600,000.00
	12,350,000.00	
	418,266,255.60	710,092,393.82
	44,768,016.31	134,250,710.13
	497,746,433.78	115,000,000.00
	497,746,433.78	115,000,000.00
	176,490,221.19	174,410,000.00
	25,403,081.19	19,397,815.12
	201,893,302.38	193,807,815.12
	295,853,131.40	-78,807,815.12
	1,915,554.10	-17,791.24
	-205,442,209.95	84,566,817.18
	257,550,336.81	172,983,519.63



	52,108,126.86	257,550,336.81
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	2019														
	140 ,08 0,0 00. 00				506, 922, 843. 17				25,9 95,4 62.3 7		256, 925, 444. 12		929, 923, 749. 66		929, 923, 749. 66
							-1,6 09,9 53.0 0						-1,6 09,9 53.0 0		-1,6 09,9 53.0 0



							6.21				52.3 2		18.5 3	02	65.5 5
														9,07 9,34 3.85	9,07 9,34 3.85
1														9,07 9,34 3.85	9,07 9,34 3.85
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	140,080,000.00				506,922,843.17				19,026,071.82		204,369,501.28		870,398,416.27		870,398,416.27
“ ”									6,969,390.55		52,555,942.84		59,525,333.9		59,525,333.39
											73,533,333.9		73,533,333.9		73,533,333.39
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									6,969,390.55		-20,977,390.55		-14,008,000.00		-14,008,000.00
1									6,969,390.55		-6,969,390.55				
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2019





	2019											
	140,0 80,00 0.00				506,92 2,843. 17				25,995 ,462.3 7	204, 811,7 71.9 4		877,810, 077.48
							-1,609, 953.00					-1,609,9 53.00
	140,0 80,00 0.00				506,92 2,843. 17		-1,609, 953.00		25,995 ,462.3 7	204, 811,7 71.9 4		876,200, 124.48
“ ”	42,02 4,000 .00				-42,02 4,000. 00		1,204, 666.21		8,608, 318.80	63,4 66,8 69.1 7		73,279,8 54.18
							1,204, 666.21			86,0 83,1 87.9 7		87,287,8 54.18
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	140, 080, 000. 00				506,9 22,84 3.17				19,02 6,071 .82	156,09 5,256.9 5		822,124, 171.94

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YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.
YONGFU ONE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.
YONGFU TWO VITNAM NEW ENERGY DEVELOPMENT COMPANY LIMITED
VIETNAM YONGFU OPERATION AND MAINTENANCE COMPANY LIMITED
YONGFU THREE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.
YONGFU PHILIPPINE NEW ENERGY MANAGEMENT LTD.INC.



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	(%)	(%)
1 1	5.00	5.00
1 2	10.00	10.00
2 3	30.00	30.00
3 4	50.00	50.00
4 5	80.00	80.00
5	100.00	100.00

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2 “ ”		14,300,000.00 12,405,937.65 284,109.35 -1,609,953.00
2 “ ” “ ”		120,000,000.00 120,000,000.00
2 “ ” “ ”		210,000.00



2	210,000.00
2	107,786.81 107,786.81
2	40,859,325.41 29,754,026.91

2019 6

2019 16

		329,091,525.27			329,091,525.27
		210,000.00			210,000.00
		390,892,460.73			390,892,460.73
		7,192,211.39			7,192,211.39
		120,623,336.12			120,000,000.00
					623,336.12
	()	14,300,000.00			12,405,937.65
		105,107,786.81			105,107,786.81
		151,395,283.57			151,395,283.57
		180,271,013.24			180,271,013.24
		21,124,513.90			21,124,513.90

		294,019,013.44			294,019,013.44

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		210,000.00			210,000.00
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339,974,1M96 0.



		120,000,000.00	120,000,000.00
	210,000.00		-210,000.00
	390,892,460.73	390,892,460.73	
		210,000.00	210,000.00
	4,977,014.97	4,977,014.97	
	7,192,211.39	7,192,211.39	
	275,690,691.60	275,690,691.60	
	120,623,336.12	623,336.12	-120,000,000.00
	1,128,677,240.08	1,128,677,240.08	
	14,300,000.00		-14,300,000.00
	21,386,140.47	21,386,140.47	
		12,405,937.65	12,405,937.65
	6,004,645.67	6,004,645.67	
	228,362,775.40	228,362,775.40	



	617,047.66	617,047.66	
	15,117,488.98	15,117,488.98	
	6,135,280.09	6,419,389.44	284,109.35
	291,923,378.27	290,313,425.27	-1,609,953.00
	1,420,600,618.35	1,418,990,665.35	-1,609,953.00
	105,000,000.00	105,107,786.81	107,786.81
	151,395,283.57	151,395,283.57	
	180,271,013.24	180,271,013.24	
	9,021,554.14	9,021,554.14	
	8,635,145.37	8,635,145.37	
	14,397,277.32	14,397,277.32	
	21,232,300.71	21,124,513.90	-107,786.81
	107,786.81		-107,786.81



	489,952,574.35	489,952,574.35	
	724,294.34	724,294.34	
	724,294.34	724,294.34	
	490,676,868.69	490,676,868.69	
	140,080,000.00	140,080,000.00	
	506,922,843.17	506,922,843.17	
		-1,609,953.00	-1,609,953.00
	25,995,462.37	25,995,462.37	
	256,925,444.12	256,925,444.12	
	929,923,749.66	928,313,796.66	-1,609,953.00

2019



	929,923,749.66	928,313,796.66	-1,609,953.00
	1,420,600,618.35	1,418,990,665.35	-1,609,953.00

	2018 12 31	2019 01 01	
	294,019,013.44	294,019,013.44	
		120,000,000.00	120,000,000.00
	210,000.00		-210,000.00
	339,974,693.47	339,974,693.47	
		210,000.00	210,000.00
	4,629,214.85	4,629,214.85	
	62,597,334.62	62,597,334.62	
	263,148,590.05		

2019



		12,405,937.65	12,405,937.65
	6,004,645.67	6,004,645.67	
	227,616,733.49	227,616,733.49	
	617,047.66	617,047.66	
	15,059,434.73	15,059,434.73	

2019



	538,437,548.87	538,437,548.87	



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		3% 5% 6% 9% 10% 12% 13% 16%
		1% 5% 7%
		15% 17% 20% 25% 30%

	15%
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YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.	17%

YONGFU ONE SINGAPORE NEW ENERGY



	15%
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	183,969,661.81	39,890,925.01
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166,982,924.95

16,986,736.86

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	1,810,392.70	120,000,000.00
	1,810,392.70	120,000,000.00
	1,810,392.70	120,000,000.00

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	895,01 8,104.1 1	100.00 %	78,670, 452.74	8.79%	816,34 7,651.3 7	427,49 2,071.0 4	100.00 %	36,599, 610.31	8.56%	390,892, 460.73
	895,01 8,104.1 1	100.00 %	78,670, 452.74	8.79%	816,34 7,651.3 7	427,49 2,071.0 4	100.00 %	36,599, 610.31	8.56%	390,892, 460.73
	895,01 8,104.1 1	100.00 %	78,670, 452.74		816,34 7,651.3 7	427,49 2,071.0 4	100.00 %	36,599, 610.31		390,892, 460.73

1	654,421,893.72	32,721,094.68	5.00%
1 2	175,057,532.16	17,505,753.21	10.00%
2 3	40,314,810.23	12,094,443.07	30.00%
3 4	15,833,439.35	7,916,719.69	50.00%
4 5	4,789,932.81	3,831,946.25	80.00%
5	4,600,495.84	4,600,495.84	100.00%
	895,018,104.11	78,670,452.74	--



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1	1	654,421,893.72
1	2	175,057,532.16
2	3	40,314,810.23
3		25,223,868.00
3	4	15,833,439.35
4	5	4,789,932.81
5		4,600,495.84
		895,018,104.11

2

	36,599,610.31	40,514,051.89		0.99	1,556,791.53	78,670,452.74
	36,599,610.31	40,514,051.89		0.99	1,556,791.53	78,670,452.74

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	863,424.00	210,000.00
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	210,000.00	27,898,916.88	27,245,492.88		863,424.00	

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	17,960,000.00	

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1	33,752,984.76	99.33%	4,906,152.61	98.57%
1 2	228,419.10	0.67%	5,8.7 710	



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	26,803,377.16	7,192,211.39
	26,803,377.16	7,192,211.39

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	15,338,524.13	266,714.91
	8,194,653.90	7,031,521.30
	3,614,220.77	400,663.78
	356,398.88	79,298.00
	358,661.71	
	54,228.37	63,642.08
	1,000.00	
	27,917,687.76	7,841,840.07

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	12	()	()	
2019 1 1	649,628.68			649,628.68
2019 1 1	—	—	—	—
	345,273.52			345,273.52
	119,408.40			119,408.40
2019 12 31	1,114,310.60			1,114,310.60

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	12	()	()	

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	7,841,840.07			7,841,840.07
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	75,763,149.68			75,763,149.68



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		15,338,524.13	1	54.94%	
		800,000.00	1	2.87%	40,000.00
		800,000.00	1	2.87%	40,000.00
		800,000.00	1	2.87%	40,000.00
		753,767.68	1	2.70%	37,688.38
	--	18,492,291.81	--	66.25%	157,688.38

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	748,864,515.68		748,864,515.68	193,203,659.47		193,203,659.47
	125,528,427.70		125,528,427.70	82,487,032.13		82,487,032.13
	874,392,943.38		874,392,943.38	275,690,691.60		275,690,691.60

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	1,717,147,394.97
	251,289,829.77
	1,219,572,709.06
	748,864,515.68

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	147,236.14	394,685.83
	5,504,152.72	228,650.29
	499,329.59	
	6,150,718.45	623,336.12



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21,386, 11,520, -1,744,
140.47 000.00 998.51

2019



	21,386, 140.47	11,520, 000.00		-1,744, 998.51						31,161, 141.96	
	21,386, 140.47	11,520, 000.00									



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1.	6,954,348.95			6,954,348.95
2.	2,361,854.36			2,361,854.36

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	229,788,904.43	228,362,775.40
	229,788,904.43	228,362,775.40

[illegible]





4.	38,998,428.8 6	4,567,373.88	7,332,984.74	17,846,363.3 2	11,347,613.7 4	3,035,734.44	83,128,498.9 8
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1.	193,001,574. 02	6,070,166.96	3,545,097.51	6,390,933.51	3,605,112.89	17,176,019.5 4	229,788,904. 43
2.	198,461,690. 87	4,312,807.19	2,146,515.60	4,299,689.26	4,090,031.59	15,052,040.8 9	228,362,775. 40

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	1,317,262.27	617,047.66
	1,317,262.27	617,047.66

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				617,047.66		617,047.66
	1,317,262.27		1,317,262.27			
	1,317,262.27		1,317,262.27	617,047.66		617,047.66

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1.	9,962,188 .45						23,411,30 3.26	4,475,310 .45	37,848,80 2.16
2.		1,555,300 .00		16,100.00	5,423,400 .00	2,354,839 .51	1,735,388 .11	3,524,126 .16	14,609,15 3.78
1						2,354,839 .51	1,443,133 .08	3,514,716 .13	7,312,688 .72
2									
3		1,555,300 .00		16,100.00	5,423,400 .00		292,255.0 3	9,410.03	7,296,465 .06
3.									
1									
4.	9,962,188 .45	1,555,300 .00		16,100.00	5,423,400 .00	2,354,839 .51	25,146,69 1.37	7,999,436 .61	52,457,95 5.94
1.	1,643,761 .22						18,513,94 1.99	2,573,609 .97	22,731,31 3.18
2.	199,243.8 0	18,970.86		660.34	129,042.0 8				



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1.	8,119,183 .43	1,536,329 .14		15,439.66	5,294,357 .92	2,325,404 .03	4,826,010 .24	4,370,592 .91	26,487,31 7.33
2.	8,318,427 .23						4,897,361 .27	1,901,700 .48	15,117,48 8.98

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		405,039.01				405,039.01
		1,851,364.37				1,851,364.37
		9,949,268.59				9,949,268.59
		2,288,425.05				2,288,425.05
		14,494,097.02				14,494,097.02

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	78,708,742.91	13,119,325.73	39,143,301.34	6,419,389.44
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	6,846,126.72	1,074,599.28		



	190,828.18	
	190,828.18	

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	280,893,688.18	70,000,000.00
	186,938,412.99	35,000,000.00
	574,519.57	107,786.81
	468,406,620.74	105,107,786.81

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	539,098,444.71	151,395,283.57
	539,098,444.71	151,395,283.57

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1	194,776,648.72	146,811,856.79
1	54,104,171.84	33,459,156.45
	248,880,820.56	180,271,013.24

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	4,969,824.05	
	4,115,461.00	
	3,947,000.00	



	38,635,377.72	9,021,554.14
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	708,679.25	
	708,679.25	--

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	12,084,642.53
	1,061,578.85
	37,970,996.08
	-24,824,774.70

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	8,635,145.37	153,434,401.87	147,270,684.95	14,798,862.29
-		7,211,766.44	7,102,857.60	108,908.84
	8,635,145.37	160,646,168.31	154,373,542.55	14,907,771.13



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1	8,626,516.85	127,252,306.69	121,216,828.87	14,661,994.67



	1,059,922.65	413,861.27
	1,047,246.97	406,421.94
	104,185.93	110,577.67
	280,306.89	112,684.80
	466,960.46	56,611.90
	6,706.87	7,456.87
	1,020.00	
	13,556,441.01	14,397,277.32

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	34,749,845.66	21,124,513.90
	34,749,845.66	21,124,513.90

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	10,661,724.38	11,439,034.06
	2,574,413.86	1,895,962.60
	2,997,069.83	2,699,367.24
	893,650.00	90,150.00
	1,008,800.00	5,000,000.00
	16,610,000.00	
	4,187.59	
	34,749,845.66	21,124,513.90

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	6,430,000.00	
	2,390,000.00	
	950,000.00	
	931,606.00	
	637,528.73	
	11,339,134.73	--

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	-1,609,95 3.00	1,417,25 4.36			212,588. 15	1,204,66 6.21		-405,2 86.79
	-1,609,95 3.00	1,417,25 4.36			212,588. 15	1,204,66 6.21		-405,2 86.79
	-1,609,95 3.00	1,417,25 4.36			212,588. 15	1,204,66 6.21		-405,2 86.79

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	25,995,462.37	8,608,318.80		34,603,781.17
	25,995,462.37	8,608,318.80		34,603,781.17

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	256,925,444.12	204,369,501.28
	256,925,444.12	204,369,501.28
	73,142,052.32	73,533,333.39
	8,608,318.80	6,969,390.55
	14,008,000.00	14,008,000.00
	307,451,177.64	256,925,444.12

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	1,439,089,915.47	1,167,983,481.76	682,950,203.40	488,323,059.91
	1,285,405.32	449,966.70	3,014,025.30	2,062,613.74
	1,440,375,320.79	1,168,433,448.46	685,964,228.70	490,385,673.65

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	1,439,089,915.47	682,950,203.40
	213,297,591.40	255,568,055.10
	1,191,543,755.17	427,382,148.30
	31,817,225.43	
	2,431,343.47	
	1,285,405.32	3,014,025.30
	1,440,375,320.79	685,964,228.70

62

	2,487,575.39	1,210,634.41
	2,438,477.35	1,180,563.88
	1,254,002.19	1,326,996.00
	36,000.00	48,750.00
	36,074.80	34,382.04
	663,715.71	337,681.62
	645,111.62	96,448.96
	41,576.92	32,792.11



	7,602,533.98	4,268,249.02
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63

	13,401,627.68	8,768,356.72
	5,208,087.66	3,128,349.35
	4,910,043.37	3,184,759.17
	3,057,455.61	3,056,309.14
	2,094,168.59	1,123,308.73
	866,024.84	411,775.27
	778,500.03	722,388.76
	124,971.64	908,760.67
	1,330,834.65	1,493,371.48
	31,771,714.07	22,797,379.29

64

	42,057,898.25	28,953,759.25
	7,196,154.67	6,197,408.17
	3,726,957.43	3,416,704.86
	3,460,805.33	2,605,120.73
	3,348,432.77	2,687,881.11
	2,588,206.22	2,167,129.47
	2,242,389.09	1,945,667.84
	1,432,475.09	1,243,083.15
	1,249,054.39	371,548.01
	940,810.90	494,878.14
	2,595,543.26	2,263,041.16
	70,838,727.40	52,346,221.89



65

	21,508,561.74	17,291,231.48
	3,255,172.17	1,948,132.48
	5,463,125.11	
	30,226,859.02	19,239,363.96

66

	13,295,999.21	6,377,957.41
	1,673,517.32	1,232,390.29
	-5,472,501.62	34,088.00
	3,634,134.18	1,886,907.19
	9,784,114.45	7,066,562.31

67

	1,345,264.55	1,303,501.75
	2,973,835.70	
	4,173.33	

68

	-1,744,998.51	-2,613,859.53
	2,802,516.55	
		9,240,155.95
	1,057,518.04	6,626,296.42



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	8,001.66	
	8,001.66	

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	-345,273.52	
	-40,514,051.89	
	-40,859,325.41	

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	1,001,100.00	10,000.00	1,001,100.00
	115,972.00	10,363.68	115,972.00
	39,061.96		39,061.96
	1,156,133.96	20,363.68	1,156,133.96

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	19,360,349.78	13,103,187.45
	-6,062,617.78	-377,685.14
	13,297,732.00	12,725,502.31

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	87,371,031.34
/	13,105,654.70
	-2,490,958.63
	14,274,181.31
	-6,834,763.22
	373,679.17
	-1,680,758.77
	-4,221,448.00
	-6,834,763.22
	772,145.44
	13,297,732.00

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	972,992.86	955,671.68
	1,673,517.32	1,232,390.29
	2,346,803.15	1,313,501.75
-	115,972.00	258.08
	5,109,285.33	3,501,821.80



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	15,480,187.00	10,628,320.72
	21,605,730.61	17,188,673.49
	5,510,249.00	
	3,632,397.36	1,885,559.48
-	41,949.60	166,091.39
	6,235,970.09	3,992,221.44
	52,506,483.66	33,860,866.52

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	2,100,000.00	
	2,100,000.00	



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	74,073,299.34	73,533,333.39
	40,859,325.41	11,394,127.88
		10,624,007.81
	11,931,752.77	
	3,239,325.43	2,580,648.84
	40,601.24	110,330.42
“ ”	-33,119.48	-24,922.89
“ ”	23,663.78	6,702.75
“ ”	-8,001.66	



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	83,887,337.74	289,200,600.26
	289,200,600.26	184,767,479.08
	-205,313,262.52	104,433,121.18

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	30,124,800.00
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	4,035,200.00
	14,080,000.00
	9,078,000.00
()	300,000.00
	2,631,600.00
	12,799,197.08
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	1,518,286.90
	9,283,064.94
	1,001,586.59
()	535,601.82
	460,656.83
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	17,325,602.92

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	83,887,337.74	289,200,600.26
	25,370.75	
	83,861,966.99	289,200,600.26
	83,887,337.74	289,200,600.26

80

“ ”

81

	183,969,661.81	
	183,969,661.81	--

82

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	--	--	2,749,044.82
	147,190.94	6.9762	1,026,833.43
	4,961,725,204.00	0.0003	1,488,517.57
	545,520.55	0.1377	75,118.18
	30,649.15	5.1739	158,575.64
	--	--	388,577,878.01
	55,700,507.15	6.9762	388,577,878.01



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				27,765.28
	3,980.00	6.9762		27,765.28
				1,493,320.43
	214,059.29	6.9762		1,493,320.43
				17,805,172.94
	2,359,436.11	6.9762		16,459,898.21
	4,484,249,073.00	0.0003		1,345,274.73

YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD. YONGFU ONE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD. YONGFU THREE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.

YONGFU TWO VIETNAM NEW ENERGY DEVELOPMENT COMPANY LIMITED VIETNAM YONGFU OPERATION AND MAINTENANCE COMPANY LIMITED

YONGFU PHILIPPINE NEW ENERGY MANAGEMENT LTD.INC.

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	1,001,100.00		1,001,100.00
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	2019 02 22	5,044,000. 00	51.00%		2019 02 22		22,427,280 .58	529,020.47
	2019 07 26	14,080,000 .00	100.00%		2019 07 26		781,269.05	-608,195.0 8
	2019 09 30	9,078,000. 00	51.00%		2019 09 30		7,984,378. 57	1,844,673. 55
	2019 10 28	5,300,000. 00	51.00%		2019 10 28			115,148.58

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--	5,044,000.00	14,080,000.00	9,078,000.00	300,000.00	2,631,600.00
--				5,000,000.00	
	5,044,000.00	14,080,000.00	9,078,000.00	5,300,000.00	2,631,600.00
	4,638,960.99	12,228,635.63	-871,268.59	5,339,061.96	343,174.95
/	405,039.01	1,851,364.37	9,949,268.59	-39,061.96	2,288,425.05

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	14,329,837.04	14,329,837.04	12,235,087.62	12,235,087.62	24,553,670.07	24,553,670.07	12,857,745.82	5,862,945.82	1,254,035.54	1,254,035.54
	13,964,275.44	13,964,275.44	12,182,256.24	12,182,256.24	23,460,262.14	23,460,262.14	5,305,996.88	5,305,996.88	1,225,110.10	1,225,110.10
	365,561.60	365,561.60	52,831.38	52,831.38	1,093,407.93	1,093,407.93	7,551,748.94	556,948.94	28,925.44	28,925.44
	5,233,835.09	5,233,835.09	6,451.99	6,451.99	26,262,039.86	26,262,039.86	2,388,996.87	1,291,556.87	581,143.49	581,143.49
	5,233,835.09	5,233,835.09	5,595.00	5,595.00	26,262,039.86	26,262,039.86	1,278,670.03	1,278,670.03	581,143.49	581,143.49



			856.99	856.99			1,110,326.84	12,886.84		
	9,096,001.95	9,096,001.95	12,228,635.63	12,228,635.63	-1,708,369.79	-1,708,369.79	10,468,748.95	4,571,388.95	672,892.05	672,892.05
	9,096,001.95	9,096,001.95	12,228,635.63	12,228,635.63	-1,708,369.79	-1,708,369.79	10,468,748.95	4,571,388.95	672,892.05	672,892.05

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2019 1 16		1000	1000
100%	2019 12 31		
2019 2 19	YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		
30	30	100%	
2019 5 21	YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		
YONGFU ONE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		1000	
1000	100%	2019 12 31	
2019 6 3	YONGFU PHILIPPINE NEW ENERGY MANAGEMENT LTD.INC.		5200
	5199.48	99.99%	2019 12 31
2019 6 17	YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		
YONGFU THREE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.		1000	



1000	100%	2019 12 31		
2019 8 15			YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.	
YONGFU TWO VITNAM NEW ENERGY DEVELOPMENT COMPANY LIMITED		6.9		6.9
	100%			
2019 9 11			YONGFU TWO VITNAM NEW ENERGY DEVELOPMENT COMPANY LIMITED	
VIETNAM YONGFU OPERATION AND MAINTENANCE COMPANY LIMITED		10		7.6
	76%	2019 12 31		

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				100.00%		
				100.00%		
				100.00%		
					100.00%	
				100.00%		
				100.00%		
				51.00%		
YONGFU SINGAPORE NEW ENERGY				100.00%		



DEVELOPMENT COMPANY PTE.LTD.						
YONGFU ONE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.					100.00%	
YONGFU TWO VITNAM NEW ENERGY DEVELOPMENT COMPANY LIMITED					100.00%	
VIETNAM YONGFU OPERATION AND MAINTENANCE COMPANY LIMITED					76.00%	
YONGFU THREE SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.					100.00%	
YONGFU PHILIPPINE NEW ENERGY MANAGEMENT				99.99%		



NT LTD.INC.						
				100.00%		
				51.00%		
				51.00%		
					51.00%	
				51.00%		

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	49.00%	259,220.03		4,716,260.99
	49.00%	903,890.04		66,788.84
	49.00%	56,422.80		5,186,109.79
	49.00%	-287,813.48		41,903.62

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	26,948 ,278.8 6	630,92 3.52	27,579 ,202.3 8	17,954 ,179.9 6		17,954 ,179.9 6						
	26,346 ,276.5 1	1,031, 050.80	27,377 ,327.3 1	27,241 ,023.5 5		27,241 ,023.5 5						
	6,672, 150.93	7,374, 665.73	14,046 ,816.6 6	2,374, 540.72	1,088, 378.41	3,462, 919.13						
	3,047, 016.29	91,165 .89	3,138, 182.18	3,052, 664.57		3,052, 664.57						

	22,427,280 .58	529,020.47	529,020.47	-5,344,044. 33				
	7,984,378. 57	1,844,673. 55	1,844,673. 55	3,765,787. 94				
		115,148.58	115,148.58	1,060,876.				

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				71				
		-587,374.4 4	-587,374.4 4	1,987,384. 14				

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	/	/
	500,982.80	1,002,808.84
	59,923,076.02	39,056,663.54
	60,424,058.82	40,059,472.38
	819.40	819.40
	819.40	819.40
	60,423,239.42	40,058,652.98
	29,003,154.92	19,228,153.43
	2,157,987.04	2,157,987.04
--	2,157,987.04	2,157,987.04
	31,161,141.96	21,386,140.47
	-3,635,413.56	-6,707,843.25
	-3,635,413.56	-6,707,843.25

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	1,026,833.43	1,722,211.39	2,749,044.82	6,863,371.17		6,863,371.17
	388,577,878.01		388,577,878.01			
	27,765.28		27,765.28			
	1,493,320.43		1,493,320.43			
	16,459,898.21	1,345,274.73	17,805,172.94			
	407,585,695.36	3,067,486.12	410,653,181.48	6,863,371.17		6,863,371.17

2019 12 31 5%
 1,519.43 2018 12 31 25.74 5%

12

	1	1-3	3 -1	1-5	5	



		1,810,392.70		1,810,392.70
1.		1,810,392.70		1,810,392.70
1		1,810,392.70		1,810,392.70
2.			9,686,616.01	9,686,616.01
1			863,424.00	863,424.00
			8,823,192.01	8,823,192.01
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	15%
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		257,400.00	257,400.00

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2020

	714,000.00	2019 09 12	2020 03 12	
	64,764.00	2019 10 18	2020 04 18	
	1,359,128.75	2019 10 18	2020 04 18	
	1,359,128.75	2019 10 18	2020 04 18	
	1,355,558.75	2019 10 18	2020 04 18	

1,355,558.75 2019 10



	350,000.00	2019 10 18	2020 04 18	
	350,000.00	2019 10 18	2020 04 18	
	350,000.00	2019 10 18	2020 04 18	
	350,000.00	2019 10 18	2020 04 18	
	210,000.00	2019 10 18	2020 04 18	
	214,751.60	2019 10 18	2020 04 18	
	758,566.20	2019 10 18	2020 04 18	
	244,156.71	2019 10 21	2020 04 18	
	43,641.23	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	
	460,620.58	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	
	350,000.00	2019 07 04	2020 01 04	



	605,500.28	2019 07 04	2020 01 04	
	14,000.00	2019 07 09	2020 01 09	
	237,801.62	2019 07 09	2020 01 09	
	250,600.00	2019 07 09	2020 01 09	
	7,350.00	2019 07 24	2020 01 24	
	31,315.20	2019 07 24	2020 01 24	
	66,150.00	2019 07 25	2020 01 25	
	132,313.80	2019 07 30	2020 01 30	
	20,742.40	2019 07 30	2020 01 30	
	30,450.00	2019 07 30	2020 01 30	
	890,848.00	2019 08 02	2020 02 02	
	378,000.00	2019 08 02	2020 02 02	
	231,981.12	2019 08 02	2020 02 02	
	557,200.00	2019 08 02	2020 02 02	
	37,231.55	2019 08 02	2020 02 02	
	308,732.19	2019 08 07	2020 02 07	
	147,000.00	2019 08 07	2020 02 07	
	616,867.23	2019 08 14	2020 02 14	
	206,500.00	2019 08 14	2020 02 14	

2019



	10,150.00	2019 08 14	2020 02 14	
	248,868.90	2019 08 22	2020 02 22	
	175,350.00	2019 08 22	2020 02 22	
	245,035.00	2019 08 22	2020 02 22	
	301,487.12	2019 09 10	2020 03 10	
	47,004.93	2019 09 20	2020 03 20	
	79,590.00	2019 09 20	2020 03 20	
	8,400,000.00	2019 09 30	2020 03 30	
		24	2020 10 24	
		24	2020 04 24	
		25	2020 05 25	
		25	2020 05 25	
		25	2020 05 25	



	3,848,190.92	2019 11 25	2020 11 23	
	86,100.00	2019 12 03	2020 06 03	
	261,800.00	2019 12 03	2020 06 03	
	758,566.20	2019 12 03	2020 06 03	
	179,197.20	2019 12 13	2020 06 13	
	566,065.50	2019 12 13	2020 11 23	
	1,880,847.36	2019 12 17	2020 06 17	
	143,850.00	2019 12 17	2020 06 17	
	4,465,401.68	2019 09 25	2020 09 25	
	4,465,401.68	2019 09 25	2020 09 25	
	365,480.00	2019 09 25	2020 09 25	
	364,520.00	2019 09 25	2020 09 25	
	54,536.00	2019 09 27	2020 03 27	
	1,000,000.77	2019 09 27	2020 03 27	
	3,140,667.04	2019 09 27	2020 03 27	
	46,400.00	2019 09 29	2020 03 29	
	46,400.00	2019 09 29	2020 03 29	
	1,219,800.00	2019 09 29	2020 03 29	



	400,000.00	2019 09 29	2020 03 29	
	520,163.40	2019 09 29	2020 03 29	
	520,163.40	2019 09 29	2020 03 29	
	1,552,000.00	2019 09 30	2020 09 30	
	1,698,459.84	2019 09 30	2020 09 30	
	159,350.40	2019 10 12	2020 10 12	
	17,582,519.12	2019 10 12	2020 10 12	
	17,582,519.12	2019 10 12	2020 10 12	
	350,000.00	2019 10 12	2020 04 12	
	700,000.00	2019 10 12	2020 04 12	
	10,647,840.00	2019 10 16	2020 10 16	
	610,518.47	2019 10 16	2020 10 16	
	44,555.00	2019 10 16	2020 10 16	
	249,648.00	2019 10 16	2020 10 16	

2019



	27,846.00	2019 11 04	2020 11 04	
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1,694,412.20 2019

2019



	9,747.40	2019 11 15	2020 11 15	
	19,240.00	2019 11 15	2020 11 15	

3,183,972.69



	154,144.25	2019 11 21	2020 05 21	
	325,000.00	2019 11 21	2020 05 21	
	325,000.00	2019 11 21	2020 05 21	
	153,024.95	2019 11 21	2020 05 21	
	125,198.13	2019 11 21	2020 05 21	
	650,000.00	2019 11 21	2020 11 21	
	48,100.00	2019 11 22	2020 11 22	
	525,632.25	2019 11 22	2020 11 22	
	546,224.25	2019 11 22	2020 11 22	
	971,945.98	2019 11 25	2020 05 25	
	103,013.95	2019 11 25	2020 05 25	
	1,950,000.00	2019 11 25	2020 05 25	
	650,000.00	2019 12 11	2020 12 11	
	546,224.25	2019 12 11	2020 12 11	
	37,700.00	2019 12 30	2020 06 30	
	19,496.10	2019 12 30	2020 06 30	
	5,072,090.40	2019 11 14	2020 11 14	
	10,924,502.40	2019 11 18	2020 11 18	
	9,363,859.20	2019 11 18	2020 11 18	



	8,583,537.60	2019 11 18	2020 11 18	
	27,182,253.60	2019 11 22	2020 11 22	
	480,195.76	2019 11 27	2020 05 27	
	514,686.82	2019 11 27	2020 05 27	
	8,037,723.20	2019 11 27	2020 11 27	
	7,028,000.00	2019 12 12	2020 12 12	
	749,000.00	2019 12 27	2020 06 27	
	231,000.00	2019 12 27	2020 06 27	

70,000.00 2019 12



	396,150.00	2019 11 19	2020 05 19	
	396,150.00	2019 11 19	2020 05 19	
	396,150.00	2019 11 19	2020 05 19	
	396,150.00	2019 11 19	2020 05 19	
	396,150.00	2019 11 19	2020 05 19	
	396,150.00	2019 11 19	2020 05 19	
	396,150.00	2019 11 19	2020 05 19	
	396,150.00	2019 11 19	2020 05 19	
	396,150.00	2019 11 19	2020 05 19	
	396,030.99	2019 11 19	2020 05 19	
	56,000.00	2019 11 19	2020 08 19	
	264,490.72	2019 11 21	2020 05 21	
	645,910.64	2019 11 21	2020 05 21	
	28,448.00	2019 11 21	2020 05 21	
	1,804,632.80	2019 11 27	2020 05 27	
	19,620.30	2019 11 08	2020 05 08	
	272,997.90	2019 11 08	2020 05 08	
	8,155,000.00	2019 11 08	2020 08 08	
	8,155,000.00	2019 11 08	2020 08 08	
	4,599,960.69	2019 11 20	2020 08 20	



	2,300,956.96	2019 11 20	2020 08 20	
	3,394,971.44	2019 11 20	2020 08 20	
	3,710,000.00	2019 11 20	2020 08 20	
	640,000.00	2018 04 09	2021 04 09	
	710,400.00	2018 05 17	2021 05 16	
	1,060,800.00	2019 11 14	2020 06 30	
	320,000.00	2017 11 21	2020 12 31	
	10,000,000.00	2019 03 08	2020 03 08	
	10,000,000.00	2019 03 14	2020 03 14	
	20,000,000.00	2019 04 26	2020 03 26	
	20,000,000.00	2019 05 30	2020 03 30	
	14,500,000.00	2019 09 23	2020 04 22	
	30,000,000.00	2019 11 13	2020 11 12	
	212,906.05	2019 11 22	2020 11 22	
	9,500,000.00	2019 03 26	2020 02 03	
	9,500,000.00	2019 04 26	2020 02 03	
	20,000,000.00	2019 04 11	2020 04 10	
	10,000,000.00	2019 04 25	2020 04 24	
	20,000,000.00	2019 09 05	2020 09 04	

2019



	27,600,000.00	2019 08 23	2020 08 22	
	22,400,000.00	2019 11 22	2020 11 21	
	4,000,000.00	2019 11 29	2020 02 27	
	19,900,000.00	2019 12 09	2020 03 06	
	4,000,000.00	2019 12 10	2020 03 09	

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2019 12 31

84,097,035.45

2,731,200.00

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2019 12 31

17,960,000.00

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	2019 12 7 Coto1,2,3		



	Yongfu Philippines New Energy Management Co., Ltd. “ ”) Atdinum Energy Inc. Ana Liza Chua Tan Coto Hydro Corp. 3,700.00 2,080.00 Coto Hydro Corp. 40% 390.00		
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2019	12	31											4,875,000.00	
8.9294%			2.6770%											
3,250,000.00			2,500,000.00	2019			6	10				10	3	
2,500,000.00		3,250,000.00					2018	1	5	2020	1	5	1,625,000.00	
1,250,000.00				2019	6	10				10	3			
1,250,000.00	1,625,000.00					2019	1	21	2020	1	5	2020	1	14
4,875,000.00														

2019



2019 12 31 15,265,000.00

34.3175% 8.3826%

2,665,000.00 2,050,000 2019 6 10 10 3

2,050,000.00 2018 12 24 2020 12 23 12,600,000.00

2019 7 10 2021 7 9

2020 1 5,200,000.00

9.52% 2.86% 2020

1 21 2022 1 20

2020 4 16,000,000.00

29.31% 8.79% 2020 4 9

2021 4 8

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339,974,

	747,12 4,363.3 3	100.00 %	59,645, 156.38	7.98%	687,47 9,206.9 5	370,22 5,089.7 8	100.00 %	30,250, 396.31	8.17%	339,974, 693.47

1 657,34 87.98 59,645 597,70 370,22 100.00 30,250, 8.17% 339,974,

7,722.7 1 156.38 9.07% 2,566.3 5,089.7 3 8 % 396.31 693.47



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1	1	549,049,924.27
1	2	134,175,005.12
2	3	36,115,897.17
3		27,783,536.77
3	4	20,900,693.12
4	5	3,330,637.81
5		3,552,205.84
		747,124,363.33

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	30,250,396.31	29,394,761.06		0.99		59,645,156.38
	30,250,396.31	29,394,761.06		0.99		59,645,156.38

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9.932MW	EPC	0.99



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	7,187,703.50	6,929,028.30
	3,399,838.50	395,663.78
	100,129.28	69,718.00
	275,648.61	63,642.08
	307,444,268.57	63,217,501.25

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	12	()	()	
2019 1 1	620,166.63			620,166.63
2019 1 1	—	—	—	—
	359,265.85			359,265.85
2019 12 31	979,432.48			979,432.48

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	12	()	()	
	63,217,501.25			63,217,501.25
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	496,646,107.29			496,646,107.29
	252,419,339.97			252,419,339.97
	307,444,268.57			307,444,268.57

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1	1	306,086,597.72
1	2	405,938.34
2	3	566,051.51
3		385,681.00
3	4	181,375.00
4	5	21,358.00
5		182,948.00
		307,444,268.57

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		9,089,373.97	1	2.96%	
		3,595,976.65	1	1.17%	
		800,000.00	1	0.26%	40,000.00
		800,000.00	1	0.26%	40,000.00
	--	298,080,948.68	--	96.95%	80,000.00

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	79,895,680.00		79,895,680.00	42,720,000.00		42,720,000.00
	31,161,141.96		31,161,141.96	21,386,140.47		21,386,140.47
	111,056,821.96		111,056,821.96	64,106,140.47		64,106,140.47

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	()					()	
	6,080,000.00					6,080,000.00	



	6,060,000.00					6,060,000.00	
	30,580,000.00					30,580,000.00	
		350,000.00				350,000.00	
		5,044,000.00				5,044,000.00	

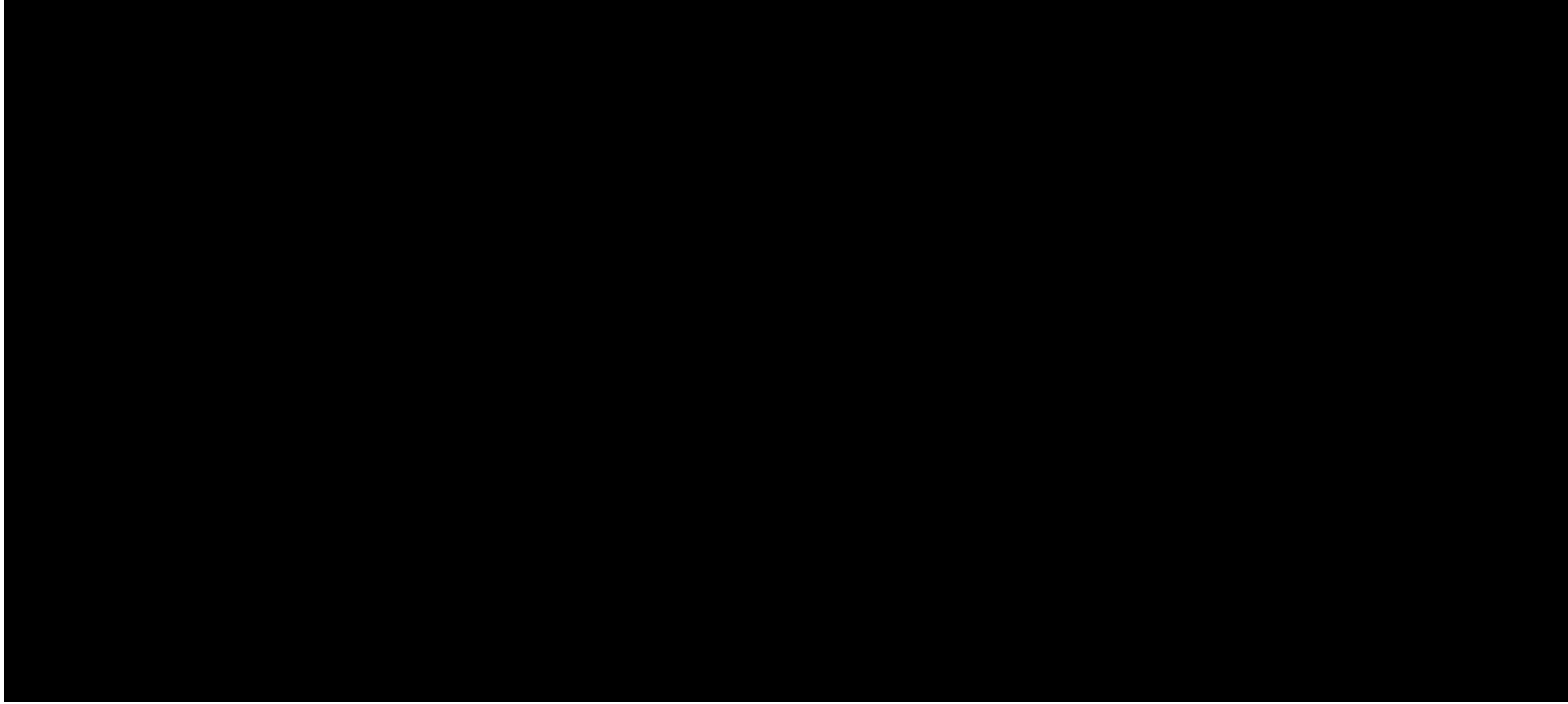
YONGFU
SINGAPORE
NEW
ENERGY
DEVELOPM
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COMPANY
PTE.LTD

692,080.00

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2019



	931,241,154.86	678,732,354.69	614,302,393.87	434,466,831.89
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	926,170,164.90	606,537,631.05
	204,763,008.11	249,781,696.40
	710,183,131.33	356,755,934.65
	9,389,944.85	
	1,834,080.61	
	5,070,989.96	7,764,762.82
	931,241,154.86	614,302,393.87

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	-1,744,998.51	-2,613,859.53
	2,784,233.30	
		9,240,155.95
	1,039,234.79	6,626,296.42

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	9,455.70	
	2,346,364.55	
	39,061.96	



	2,810,518.21	
	74,022.40	
	2,978,009.03	
	1,082,872.63	
	591,109.34	
	6,583,449.88	--

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	7.63%	0.4016	0.4016
	6.95%	0.3655	0.3655

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2019