

LONGi Green Energy Technology Co., Ltd. Semi-annual Report 2020

Kindly reminder: The 2020 Interim Report in English is for reference only. The Report in Chinese shall prevail in case of any discrepancy between the two versions.

Important Notes

I. The Board of Directors, Board of Supervisors, directors, supervisors, and senior managers of LONGi Green Energy Technology Co.,Ltd.(herein after referred to as the “Company”)ensure that the content of the Semi-annual report is true, accurate, and complete, without false records, misleading statements or major omissions, and bear individual and joint legal liabilities.

II. All directors of the Company attended the board meeting.

III. The semi-annual report has not been audited.

IV. Li Zhenguo, the head of the Company, Liu Xuewen, the accounting officer of the Company, and the head (accountant in charge) of accounting organization hereby confirm that the financial report in the Semi-annual report is true, accurate and complete.

V. Plan for profit distribution or plan for transfer of reserve to share capital for the reporting period reviewed by the Board of Directors

Note: The Company's 2020 semi-annual profit distribution plan reviewed and approved by the 13th Meeting of the Fourth Session of the Board of Directors in 2020 is as follows:

As of June 30, 2020, the total share capital of the Company was 3,772,016,757 shares. Taking the total share capital on the date of record at the time of the equity distribution after being deducted of 247,856 proposed repurchased restricted shares that are not involved in the equity distribution as the base, the Company plans to distribute a cash dividend of 1.8 yuan (including tax) every 10 shares to all shareholders. Based on this, a total cash dividend distributed is 678,918,402.18 yuan (including tax), and the cash dividend ratio of the Company for the first half of 2020 is 16.49%.

If the total share capital of the Company changes from the date when the above plan is disclosed to the date when the equity is distributed and recorded, the Company intends to maintain the distribution ratio per share unchanged and adjust the total amount distributed accordingly. The above plan still needs to be submitted to the General Meeting of Shareholders for deliberation.

VI. Risk declaration of forward-looking statement

Applicable Non-applicable

The forward-looking statement such as future plans and development plans involved in this report does not constitute a substantive commitment of the Company to investors. Investors are advised to pay attention to investment risks.

VII. Whether there is any non-operating capital occupied by the controlling shareholders and their related parties?

No

VIII. Are there any external guarantees that violate the prescribed decision-making procedures?

No

IX. Material risk warning

The Company has described the possible risks in detail in this report. Please see the "Possible risks" in Section IV "Discussion and Analysis of Business Operation".

X. Others

Applicable Non-applicable

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Section I Definition

In this report, unless the context otherwise requires, the following terms are defined as follows:

Definition of frequently-used terms		
LONGi, the Company	Refers to	LONGi Green Energy Technology Co., Ltd., which is changed from the former name of "Xi'an LONGi Silicon Materials Corp." in February 2017
Wuxi LONGi	Refers to	Wuxi LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
Yinchuan LONGi	Refers to	Yinchuan LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
Ningxia LONGi	Refers to	Ningxia LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
LONGi (H.K.)	Refers to	LONGi (H.K.) Trading Limited, a wholly-owned subsidiary of the Company
LONGi (KUCHING)	Refers to	LONGi (KUCHING) SDN.BHD., a wholly-owned subsidiary of the LONGi (H.K.)
Lijiang LONGi	Refers to	Lijiang LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
Baoshan LONGi	Refers to	Baoshan LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
Chuxiong LONGi	Refers to	Chuxiong LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
Huaping LONGi	Refers to	Huaping LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
Tengchong LONGi	Refers to	Tengchong LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
Qujing LONGi	Refers to	Qujing LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
LONGi Solar	Refers to	LONGi Solar Technology Ltd., a wholly-owned subsidiary of the Company
Taizhou LONGi Solar	Refers to	Taizhou LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Zhejiang LONGi Solar	Refers to	Zhejiang LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Chuzhou LONGi Solar	Refers to	Chuzhou LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Ningxia LONGi Solar	Refers to	Ningxia LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Yinchuan LONGi Solar	Refers to	Yinchuan LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
LONGi TECHNOLOGY (KUCHING)	Refers to	LONGi TECHNOLOGY (KUCHING) SDN.BHD., a wholly-owned subsidiary of LONGi Solar
Clean Energy	Refers to	Xi'an LONGi Clean Energy Ltd., a wholly-owned subsidiary of the Company
LONGi New Energy	Refers to	Xi'an LONGi New Energy Ltd., a wholly-owned subsidiary of the Company
Cao-County Lezhao	Refers to	Cao-County Lezhao Solar Technology Ltd., a wholly-owned subsidiary of LONGi New Energy
Shouguang Jinhe	Refers to	Shouguang Jinhe Solar Technology Ltd., a wholly-owned subsidiary of LONGi New Energy
Hami Liurui	Refers to	Hami Liurui New Energy Development Ltd., a wholly-owned subsidiary of

		Clean Energy
Hami Liuyang	Refers to	Hami Liuyang Solar Technology Development Ltd., a wholly-owned subsidiary of Clean Energy
Longxing New Energy	Refers to	Huludao Longxing New Energy Ltd., a wholly-owned subsidiary of Clean Energy
Longle Solar	Refers to	Guangzhou Longle Solar Technology Ltd., a wholly-owned subsidiary of LONGi New Energy
Ningde LONGi Solar	Refers to	Ningde LONGi Solar Energy Ltd., a wholly-owned subsidiary of LONGi New Energy
Lechang Solar	Refers to	Xiangcheng Lechang Solar Energy Ltd., a wholly-owned subsidiary of LONGi New Energy
Jinli New Energy	Refers to	Xinyang Jinli New Energy Equipment Ltd., a wholly-owned subsidiary of LONGi New Energy
Xinwei New Energy	Refers to	Xuzhou Xinwei New Energy Technology Ltd., a wholly-owned subsidiary of LONGi New Energy
Datong Clean Energy	Refers to	LONGi Green & Clean Energy Ltd. in Yunzhou District, Datong City, a wholly-owned subsidiary of Clean Energy
Guangling Clean Energy	Refers to	Guangling Longxing Green & Clean Energy Ltd., a wholly-owned subsidiary of Clean Energy
Xuanli Solar	Refers to	Hami Liushuquan Xuanli Solar Power Generation Ltd., a wholly-owned subsidiary of Clean Energy
Tongxin LONGi	Refers to	Tongxin LONGi New Energy Ltd., a joint stock company of Wuxi LONGi and Ningxia LONGi
LONGi Tianhua	Refers to	Zhongning LONGi Tianhua New Energy Ltd., a joint stock company of Ningxia LONGi
Daqing New Energy	Refers to	Daqing Huiqing New Energy Ltd., a joint stock company of Clean Energy
Zhongning New Energy	Refers to	Zhongning LONGi Solar New Energy Ltd., a joint stock company of Clean Energy
Zhaozhou New Energy	Refers to	Zhaozhou Longhui New Energy Ltd., a joint stock company of Clean Energy
Pingmei LONGi	Refers to	Pingmei LONGi New Energy Technology Ltd., a joint stock company of the Company
Sichuan Yongxiang	Refers to	Sichuan Yongxiang New Energy Ltd., a joint stock company of the Company
Tongchuan Xiaguang	Refers to	Tongchuan Xiaguang New Energy Power Generation Ltd., a joint stock company of the Company
Zhejiang MTCN	Refers to	Zhejiang MTCN Technology Ltd., a joint stock company of the Company
Germany LONGi	Refers to	LONGi Solar Technologie GmbH, a wholly-owned subsidiary of the Company
LONGi Solar U.S.	Refers to	LONGi SOLAR TECHNOLOGY (U.S.) INC., a wholly-owned subsidiary of the Company
Ruicheng Lvlong	Refers to	Ruicheng Lvlong Clean Energy Ltd., a holding subsidiary of Clean Energy
Jiangsu LONGi Solar	Refers to	Jiangsu LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Xianyang LONGi Solar	Refers to	Xianyang LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Shaanxi LONGi Solar	Refers to	Shaanxi LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar

Jiaxing Solar	LONGi	Refers to	Jiaxing LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Xi'an Solar	LONGi	Refers to	Xi'an LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Hefei Solar	LONGi	Refers to	Hefei LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Yinchuan Solar	LONGi	Refers to	Yinchuan LONGi Solar Technology Ltd., a wholly-owned subsidiary of the Company
Datong Solar	LONGi	Refers to	Datong LONGi Solar Technology Ltd., a wholly-owned subsidiary of LONGi Solar
Lufeng	LONGi	Refers to	Lufeng LONGi Silicon Materials Ltd., a wholly-owned subsidiary of the Company
LERRI (INDIA)	SOLAR	Refers to	LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED, a wholly-owned subsidiary of the Company
Japan	LONGi	Refers to	LONGi Solar Technology K.K., a wholly-owned subsidiary of the Company
LONGi Venture Capital		Refers to	Xi'an LONGi Green Energy Venture Capital Management Ltd., a wholly-owned subsidiary of the Company
Monocrystalline silicon		Refers to	Mono Crystalline Silicon, with all silicon atoms are arranged in periodica array, is made from high-purity polysilicon in Czochralski (CZ) or Float Zone (FZ) method.
Wafer		Refers to	A square or octagonal slice cut from mono or poly ingots.
Ingot		Refers to	The mono ingot, in rod shape, is made from polysilicon through Czochralski (CZ) or Float Zone (FZ) method.
Cell		Refers to	Solar cell; a device that converts the radiated solar energy into electricity through semiconductors in PV conversion principle, which is also known as PV cell.
Module		Refers to	Solar module is composed of several solar energy generation units through series-parallel connection. Its function is to magnify the solar energy generation units with smaller power into optoelectronic devices that can be used alone.
MW		Refers to	Megawatt, the power unit of solar cells, 1MW = 1,000 kW
GW		Refers to	Gigawatt, the power unit of solar cells, 1GW=1,000MW
Conversion efficiency of cell		Refers to	The ratio of optimal output power of solar cells to the radiated power on its surface
SSE		Refers to	Shanghai Stock Exchange
CSRC		Refers to	China Securities Regulatory Commission
Company Law		Refers to	<i>Company Law of the People's Republic of China</i>
Articles of association	of	Refers to	<i>Articles of Association of LONGi Green Energy Technology Co., Ltd.</i>
Reporting period		Refers to	The period from January 1, 2020 to June 30, 2020
Yuan		Refers to	RMB Yuan, unless otherwise specified.

Note: In this report, if the sum of each sub-item value does not match the total number, it is caused by rounding off;

Section II Company Profile and Main Financial Indicators

I. Company profile

Full name of the Company in Chinese	隆基绿能科技股份有限公司
Name of the Company in Chinese for short	隆基股份
Full name of the Company in English	LONGi Green Energy Technology Co.,Ltd.
Name of the Company in English for short	LONGi
Legal representative of the Company	Li Zhenguo

II. Contact person and information

	Secretary of the Board of Directors	Securities affairs representative
Name	Liu Xiaodong	Wang Hao
Contact address	Block B, Innovation Incubation Center, Xi'an Service-outsourcing Industrial Park, No. 8989 Shangji Road, Economic and Technological Development Zone, Xi'an	Block B, Innovation Incubation Center, Xi'an Service-outsourcing Industrial Park, No. 8989 Shangji Road, Economic and Technological Development Zone, Xi'an
Tel.	029-81566863	029-81566863
Fax	029-86689601	029-86689601
E-mail	longi-board@longigroup.com	longi-board@longigroup.com

III. Changes in basic information

Registered address of the Company	No. 388 Middle Aerospace Rd., Chang'an District, Xi'an
Postal code of registered address	710100
Business address of the Company	Block B, Innovation Incubation Center, Xi'an Service-outsourcing Industrial Park, No. 8989 Shangji Road, Economic and Technological Development Zone, Xi'an
Postal code of business address	710018
Company website	http://www.longigroup.com
E-mail	longi-board@longigroup.com
Query index of changes during the reporting period	None

IV. Changes in information disclosure and place of the report

Selected newspaper for company information disclosure	China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily
Website designated by CSRC (China Securities Regulatory Commission) to publish the Semi-annual Report	www.sse.com.cn
Place where the Semi-annual Report is available for inspection	Office of the Board of Directors
Query index of changes during the reporting period	None

V. Company stock profile

Stock type	Listed on	Stock name	Ticker symbol	Stock name before change
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A share	Shanghai Stock Exchange	LONGi	601012	None
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VI. Other relevant information

Applicable Non-applicable

VII. Main accounting data and financial indicators of the Company**(I). Main accounting data**

Unit: Yuan; Currency: RMB

Main accounting data	In the reporting period (January to June)	In the same period of the previous year	Increase or decrease in the reporting period over the same period of the previous year (%)
Revenues	20,141,281,429.14	14,111,381,472.07	42.73
Net profits attributable to shareholders of the Company	4,116,330,666.99	2,009,587,791.53	104.83
Net profits attributable to shareholders of the Company after non-recurring profit and loss deduction	3,894,183,294.26	1,996,367,828.23	95.06
Net cash flows from operating activities	338,821,900.38	2,426,801,947.75	-86.04
	At the end of the reporting period	At the end of the previous year	Increase or decrease at the end of the reporting period over the end of the previous year (%)
Net assets attributable to shareholders of the Company	31,014,558,440.29	27,628,794,072.78	12.25
Total assets	67,981,605,484.98	59,303,973,110.53	14.63

(II) Main financial indicators

Main financial indicators	In the reporting period (January to June)	In the same period of the previous year	Increase or decrease in the reporting period over the same period of the previous year (%)
Basic earnings per share (yuan/share)	1.09	0.57	91.23
Diluted earnings per share (yuan/share)	1.09	0.57	91.23
Basic earnings per share after non- recurring profit and loss deduction (yuan/share)	1.03	0.57	80.70
Weighted average return on equity (%)	13.92	10.71	Increased by 3.21 pcts
Weighted average return on equity after non-recurring profit and loss deduction (%)	13.17	10.64	Increased by 2.53 pcts

Explanation of main accounting data and financial indicators of the Company

Applicable Non-applicable

VIII. Differences in accounting data calculated in accordance with domestic and foreign accounting standards respectively

Applicable Non-applicable

IX. Non-recurring items and amounts

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Non-recurring items	Amount
Profits and losses from disposal of non-current assets	-10,062,802.14
Government subsidies included in the current profits and losses, except for government subsidies that are closely related to the normal business operations of the company and that are in compliance with national policies and are subject to constant or fixed amount of certain standards	153,178,263.27
Except for the effective hedging business related to the normal business of the Company, profits and losses from changes in fair value arising from the holding of trading financial assets, derivative financial assets, trading financial liabilities, and derivative financial liabilities, and investment incomes from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments.	153,348,250.09
Other non-operating incomes and expenses other than the above	-30,929,764.67
Amount affected of minority shareholders' equity	157,697.95
Amount affected of income tax	-43,544,271.77
Total	222,147,372.73

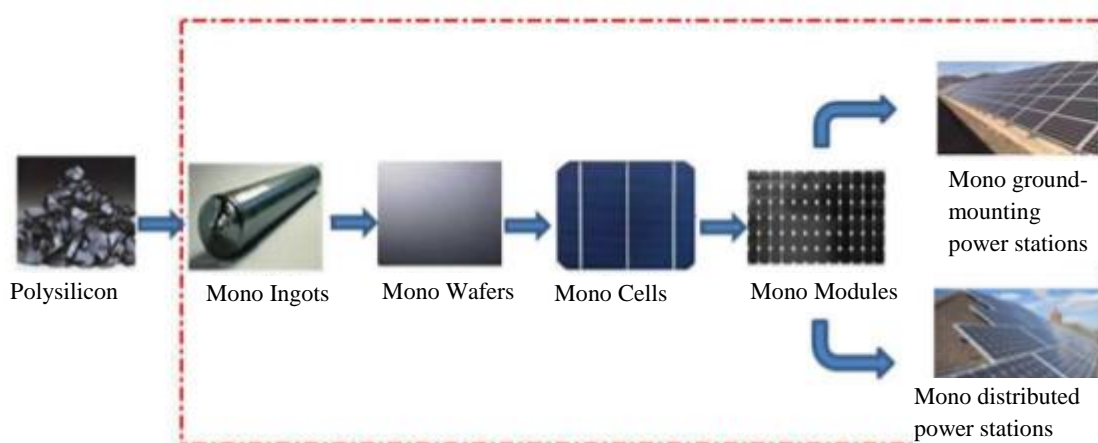
X. Others

Applicable Non-applicable

Section III Company Business Overview

I. Description of the Company's main business, business model and industry situation during the reporting period

The Company has long been focused on providing high-efficiency monocrystalline solar power generation solutions to global customers, mainly engaged in the R&D, manufacturing and sales of monocrystalline silicon ingots, wafers, cells and modules, solar power project development and solar power system solutions. At present, the Company's monocrystalline silicon ingot and wafer production bases are mainly located in Xi'an in Shaanxi, Yinchuan and Zhongning in Ningxia, Lijiang, Huaping, Baoshan, Tengchong, Qujing and Chuxiong in Yunnan, Wuxi in Jiangsu and Kuching in Malaysia; The production bases of monocrystalline cells and modules are mainly located in Taizhou in Jiangsu, Quzhou and Jiaxing in Zhejiang, Hefei and Chuzhou in Anhui, Yinchuan in Ningxia, Xi'an and Xianyang in Shaanxi, Datong in Shanxi and Kuching in Malaysia. The Company develops solar power projects and provides systematic solutions at home and abroad. During the reporting period, there was no significant change in the Company's main business and business model compared with 2019. The position of the main business and products in the PV industry chain is as follows:



Remarks: The scope of the Company's business in the industry chain is shown in the red box above

For the PV industry situation during the reporting period, the Company discussed in detail in the "Discussion and Analysis of the Business Situation". Please refers to Section IV of this report for details.

II. Explanation of major changes in the Company's main assets during the reporting period

Applicable Non-applicable

For details, see the relevant contents of "Asset and Liability Analysis" in Section IV of this report, "Discussion and Analysis of Business Situation".

Where, foreign assets 99.71 (Unit: 100 million yuan, Currency: CNY) accounts for 14.67% of the total assets.

III. Analysis of core competitiveness during the reporting period

Applicable Non-applicable

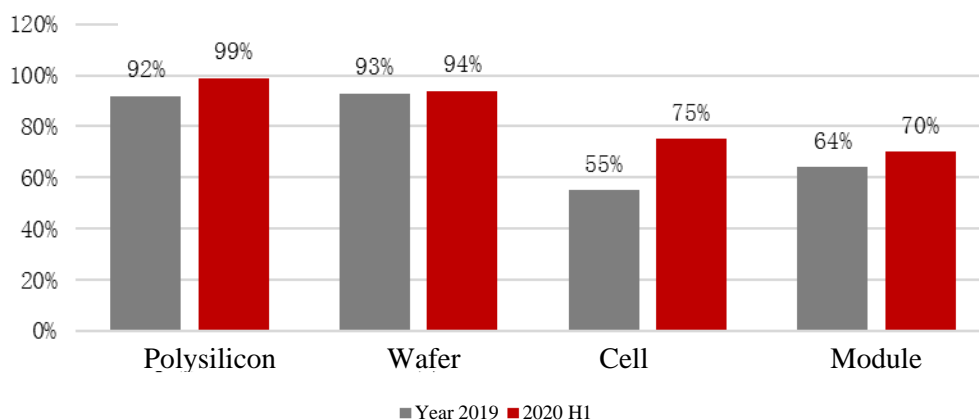
The Company has always maintained a core competitiveness in strategy formulation and execution, technology research and development, product quality, production scale, cost control, financial soundness, efficient investment, financing guarantee, brand channels, etc. Compared with the previous period, there is no major change in the Company's core competitiveness during the reporting period.

Section IV Discussion and Analysis of Business Operation

I. Discussion and analysis of business operation

In the first half of 2020, with the global spread of COVID-19, the solar demand in short time has been impacted due to the production materials in shortage and postponed logistics. And the industry capacity utilization has declined. Price reduction with varying degrees occurred in various links of the PV industry chain, which accelerated the reshuffle of the industry and the elimination of relatively surplus backward capacity, and further increased the consolidation of all links of the industry.

-Top 10 companies' production share of the total domestic production in 2019 and 2020H1



Source of data: CPIA

The installed capacity has seen that the solar demand in the markets outside China has declined due to the COVID-19, but the impact seemed softened because 27.7GW modules was delivered to overseas markets through January to May of 2020, basically equal to the same period of the previous year. As the epidemic has been quickly contained in China, **the office and factory were resumed in the whole industrial chain, and Chinese solar development was moving on stably. According to the National Energy Administration**, Chinese newly installed solar power capacity was 11.52GW in the first half of 2020, basically the- same as that in the first half of previous year. In the second half of 2020, **the domestic demand is expected to increase with the launch of bidding projects.** According to the *General Situation of National Bidding Subsidy for Solar Power Generation Projects in 2020* issued by the China National Renewable Energy Information Administration Center, 25.97GW solar bidding projects with national subsidy has been approved for 2020.

During the reporting period, in the face of the complex operating environment under global spread of COVID-19, the Company took flexible steps to expeditiously adjust production and operation plans, and maintain rapid growth of operating performance, ensuring that the objectives in 2020 for capacity construction and product shipments would be landed. During the reporting period, the Company registered a revenue of 20,141 million yuan, a year-on-year increase of 42.73%; a net profit attributable to the parent company of 4,116 million yuan, a year-on-year increase of 104.83%; a basic earnings per share of 1.09 yuan, a year-on-year increase of 91.23%; and a weighted average return on net equity after non-recurring profit and loss deduction of 13.17%, a year-on-year increase of 2.53pcts. The main work of the Company in the first half of 2020 is set forth below:

(I) Adjusting marketing strategies for actively adapting to market changes, and rapidly increasing the sales proportion of large-size wafers and high-power modules, with significant brand benefits

Benefiting from the rapid release of monocrystalline capacity and strong demand for high-efficiency products, the Company actively adjusted product structure and sales regions according to market conditions, and continuously promoted the building of global marketing system and localized operation and management. As a result, the sales of mono modules and wafers were increased significantly year-on-year, the sales proportion of large-size wafers and high-power modules grew rapidly, and the monocrystalline market share has been enhanced continuously and rapidly.

In the first half of 2020, the Company's external sales of mono wafers were 2,469 million pieces, a year-on-year increase of 14.98%, with 1,489 million pieces for self-consumption. The external sales of mono modules were 6,578MW, a year-on-year increase of 106.04%, with 222MW for self-consumption. The external sales

of mono cells were 338MW. The Company's revenue in China was 12,487 million yuan, accounting for 62% of revenues, and the revenue outside China was 7,654 million yuan, accounting for 38% of revenues. The Company won the honor of AAA grade module supplier (the only one in the world) by PV-Tech and maintained its position as the world's only bankable AAA grade module supplier, which enhanced the Company's brand influence and contributed to expanding the global market share with high-quality products and services.

(II) Constantly deepening the product leading strategy, continuously increasing R&D investment, proposing a unified wafer size standard in the industry, and promoting the sound development of the industry

Sticking to the concepts of deepening the product leading strategy and adhering to the technological innovation concept, the Company continuously increased the R&D investment and created products and services with high reliability, quality and efficiency to provide guarantee for maximizing customer value. In the first half of 2020, the Company invested RMB1,066 million yuan in research and development, accounting for 5.29% of current revenues; as of the end of the reporting period, the Company has obtained 858 authorized patents. During the reporting period, the Company officially signed a patent license agreement with Shin-Etsu Chemical Co., Ltd., released the white paper of *LONGi Comprehensive Elimination of Light Attenuation of PERC Modules by Gallium-doped Mono Wafers*. It reduced the higher cost of gallium-doped wafers with its advanced technology, and provided the industry with gallium-doped wafers at the same price of boron-doped wafers. The mass-production efficiency of PERC cells has exceeded 23%. The Company launched an iterative product of Hi-MO5 modules for ultra-large ground power plants. Hi-Mo5 modules were developed from M10 gallium-doped mono wafers and applied with intelligent welding technology. The power of 72-type Hi-MO5 modules reached 540W, and its conversion efficiency exceeded 21%, which has bring much more value to the solar project developers. Moreover, in response to the inconsistent sizes of wafers adopted by various companies, the Company worked with six companies in the industry, including Jinko Solar, JA Solar, and Canadian Solar, to jointly propose the 182mm*182mm wafers (M10) as the standard for the next-generation wafers, cells and modules to drive the establishment of a unified standard-based supply chain system for the entire industry, realize the standardization of equipment manufacturing systems and customer application systems, so as to reduce resource waste and promote the sound development of the entire industry.

(III) Accelerating the implementation of capacity expansion projects to ensure the market demand of high-efficiency monocrystalline products, and continuously promoting product cost reduction and quality improvement

During the reporting period, in order to ensure the market demand of mono products, the Company accelerated the construction of original planned capacity. The 5GW high-efficiency mono cell project in Ningxia, and 5GW mono module project (Phase II) in Chuzhou were fully put into operation. The 15GW mono ingot and wafer project in Yinchuan, 5GW mono module project in Taizhou, 5GW mono module project in Xianyang were partially put into operation. The 5GW mono cell project in Xi'an Jingwei New Town, 5GW mono module project in Jiaying, 7.5GW mono cell project (Phase I) in Xi'an Aerospacebase, and ingot and wafer g project (Phase III) in Yunnan were progressed. As of the end of June 2020, the Company's annual capacity of mono wafers was about 55GW, and that of mono modules was about 25GW. It has completed the acquisition of solar cell and module production facilities in Vietnam, which further increased overseas capacity, and improved global capacity layout to avoid the overseas trade barriers in PV industry and enhance the Company's overall competitiveness. During the reporting period, the Company's output of mono wafers was 4,400 million pieces, a year-on-year increase of 54.14%, and that of mono modules was 8,002MW, a year-on-year increase of 124.59%. While increasing capacity and output, the Company advanced the product structure adjustment, upgraded to the 166mm production capacity as planned, and gradually pushed the 182mm production capacity transformation ahead. In the first half of 2020, the Company accelerated the cost reduction projects by optimizing the internal revenue management to further reduce the product cost. The key quality indicators of products were improved constantly. The quality and cost advantage of wafers maintained industry-leading. The quality and cost of cells and modules were improved significantly. In addition, during the reporting period, the Company completed the development and production preparation for BIPV (building integrated photovoltaic) products, and was ready for entering the BIPV market.

(IV) Strengthening crisis awareness, seeking survival and development with bottom-line thinking, actively performing corporate social responsibility, and fully supporting the sustainable development of global environment

In the face of epidemic spread and complex market environment, the Company still adhered to the business policy of "product leading, efficient operation, pragmatic cooperation, and sustainable development". The

Company carried out business management activities, strengthened crisis awareness, and sought survival and development with bottom-line thinking. The Company strengthened the cash flow assessment of the business units to ensure the stability and safety of cash flow. LONGi actively took steps in response to market changes, enhanced the pre-service support of functional departments, enabling them to actively participate in major projects, effectively prevents significant risks, and continuously improve product quality and service. The Company promoted the international management model of each functional department, carried out functional benchmarking, and stimulated organizational vitality through empowerment. Based on a global supply chain and logistics systems, the Company conducted collaborative innovation and powerful combination, and utilize "China-EU Train" to expand the global delivery. Furthermore, as the Company advanced the application of informatization and intelligence in the manufacturing field, improved manufacturing efficiency, and moved the Company's digital strategy ahead. Meanwhile, the Company actively fulfilled its social responsibility; for example, taking the lead for donations in PV industry and Shaanxi Province to assist medical workers in Hubei during the epidemic, and promoting society to create a better humanistic care environment. LONGi was shortlisted for the "GREEN50" and officially joined the global initiative of "RE100" and "Science Based Target Initiative", promising to achieve 100% power consumption from renewable energy in global operations by 2028, and fully support the sustainable development of global environment.

II. Major operating conditions during the reporting period

(I). Analysis of main business

1 Analysis of changes in related accounts of financial statements

Unit: Yuan; Currency: RMB

Item	Amount in current period	Concurrent amount in the previous year	Variable proportion (%)
Revenues	20,141,281,429.14	14,111,381,472.07	42.73
Costs of revenues	14,253,325,411.72	10,410,892,224.21	36.91
Selling and marketing expenses	330,147,218.21	546,448,634.09	-39.58
General and administrative expenses	585,851,954.77	399,180,678.06	46.76
Financial expenses	-59,513,355.82	159,715,328.29	-137.26
R&D expenses	186,256,409.31	116,992,851.04	59.20
Net cash flows from operating activities	338,821,900.38	2,426,801,947.75	-86.04
Net cash flows from investing activities	-1,544,010,607.67	-1,456,820,437.47	5.98
Net cash flows from financing activities	432,871,858.20	4,638,049,309.27	-90.67

Explanation of changes in revenues: increase of module and wafer sales.

Explanation of changes in costs of revenues: increase of module and wafer sales.

Explanation of changes in selling and marketing expenses: after the implementation of new revenue standard, freight reported as the contract performance costs, and amortized & included into the costs of revenues.

Explanation of changes in general and administrative expenses: increase in payroll due to growing - employees.

Explanation of changes in financial expenses: decrease in interest expenses due to reduced interest-bearing debt, and increase in exchange gains caused by changed exchange rates.

Explanation of changes in R&D expenses: increase in payroll due to growing number of R&D personnel.

Explanation of changes in net cash flow from operating activities: under the impact of the epidemic, decline in the proportion of overseas sales, and extension of sales payment period. In addition, increase in cash flow occupied by inventory due to the expansion of production scale. Explanation of changes in net cash flow from investing activities: increase in expenditures on projects under construction. Explanation of changes in net cash flow from financing activities: Increase in cash inflow due to financing by rights issue.

2 Others

(1) Detailed explanation of major changes in the Company's composition or source of profits

Applicable Non-applicable

(2) Others

□ Applicable √ Non-applicable

(II) Explanation of major changes in profits caused by non-core business

□ Applicable √ Non-applicable

(III) Analysis of assets and liabilities

√ Applicable □ Non-applicable

1. Assets and liabilities

Unit: Yuan

Item name	Amount at the end of the current period	Proportion of amount at the end of the current period to total assets (%)	Amount at the end of the same period of previous year	Proportion of amount at the end of the same period of previous year to total assets (%)	Variable proportion of amount at the end of current period over that of the same period of previous year (%)	Remark
Receivable financing	315,827,426.75	0.46	174,017,893.89	0.34	81.49	Increase in bill endorsement settlement
Other receivables	676,402,567.89	0.99	388,452,362.44	0.75	74.13	Increase in transfer payments and current payments of solar power projects sold in current period
Inventory	8,560,209,963.54	12.59	5,532,502,272.68	10.72	54.73	Increase in raw material inventory and inventory in transit due to the expansion of production scale and the growing sales of overseas modules
Contract assets	1,364,243,512.21	2.01			N/A	Reported as per the new revenue standard
Non-current assets due within one year			11,000,000.00	0.02	-100.00	Collection of partial EPC project payments in installments
Long-term receivables	19,827,024.07	0.03	56,973,525.60	0.11	-65.20	Reduction in EPC project payments received in installments
Other equity instrument investment	24,727,270.24	0.04	108,715,735.54	0.21	-77.26	Withdrawal from Zhuhai Puluo Zhongou New Energy Equity Investment Partnership (Limited Partnership)
Construction in progress	3,266,910,332.35	4.81	975,010,737.45	1.89	235.06	Increase in the Company's capacity and new projects
Deferred income tax assets	634,492,450.92	0.93	353,379,335.43	0.68	79.55	Unrealized increase in gross profit of internal transactions and in fixed assets depreciation reserves due to increased inventory balance
Short-term loans	2,050,000,000.00	3.02	710,000,000.00	1.38	188.73	Expansion of production and operation scale, and increase in fund demands
Accounts payable	6,949,554,075.61	10.22	3,867,743,505.74	7.49	79.68	Increase in material payables due to expansion of production scale
Advance receipt			3,278,920,301.27	6.35	-100.00	Report as contract liabilities according to the new revenue standard
Contract liabilities	3,348,562,791.46	4.93			N/A	Report as per the new revenue standard
Payroll payable	490,077,278.53	0.72	316,842,788.91	0.61	54.68	Increase in payroll due to growing number of employees
Taxes payable	364,975,621.58	0.54	166,301,958.87	0.32	119.47	Increase in corporate income tax payable due to increased profits
Other payables	5,592,935,181.14	8.23	2,539,624,928.90	4.92	120.23	Increase in equipment payables due to increased projects under construction
Non-current liabilities due within one year	2,907,393,732.24	4.28	821,772,954.42	1.59	253.80	Increase in long-term loans and bonds payable due within one year
Other current liabilities	20,693,679.83	0.03	499,144,122.08	0.97	-95.85	Repayment of short-term financing bonds
Bonds payable			3,317,665,106.88	6.43	-100.00	Conversion of convertible bonds to shares, and reclassification of 16 LONGi 01 bonds to non-current liabilities due within

						one year
Long-term payable	953,721,222.07	1.40	1,684,157,574.75	3.26	-43.37	Decrease in financial lease payables
Estimated liabilities	658,459,816.40	0.97	384,977,889.81	0.75	71.04	Increase in accrued quality guarantee deposit with the increase of modules sales
Deferred income	570,480,533.32	0.84	410,421,896.24	0.80	39.00	Increase in governmental subsidies
Deferred income tax liabilities	445,702,149.11	0.66	180,868,486.12	0.35	146.42	Increase in fixed assets under one-time pre-tax deduction according to the tax law

Other explanations: None.

2. Restrictions on main assets at the end of the reporting period

Applicable Non-applicable

As of the end of the reporting period, the Company's restricted assets balance was 11.807 billion yuan, mainly due to the Company's deposits for obtaining bank acceptance, bank guarantees and letters of credit, and asset pledges for financing. There were no assets sealed up or detained in the Company. For more details about restricted assets, please see No.81 of VII Notes on consolidated financial statement items in Section X Financial Report in this Report.

3. Other explanations

Applicable Non-applicable

(IV) Analysis of investments

1. Overall analysis of external equity investment

Applicable Non-applicable

During the reporting period, the Company steadily promoted the new capacity construction of ingots, wafers, cells, and modules-, constantly enhanced the scale and cost advantages of the industrial chain, and further improved its overseas capacity layout by acquiring cell and module company in Vietnam to improve its global market competitiveness.

(1) Significant equity investment

Applicable Non-applicable

On June 30, 2020, the Company signed the Equity Purchase Agreement with Wang Zhaofeng, Yang Yongzhi, Zhao Xuewen, and Ningbo Chaofang *Industrial Investment Partnership* (Limited Partnership), to acquire 100% equity of Ningbo Jiangbei Yize New Energy Technology Co., Ltd. held by them in cash, with the transaction benchmark price of 1,780 million yuan. In addition, based on the performance of the performance-promised company (the target company and its subsidiaries, sub-subsidiaries, and shareholding companies), the floating consideration is paid or the performance compensation is paid to the Company. The target production base of the acquisition is located in Vietnam. After the completion of acquisition, the cell capacity was increased about 3GW and the module capacity was increased approximately 7GW (please see the Provisional Announcement No. 2020-070 disclosed by the Company on July 1, 2020 for details.). As of the disclosure date of this report, the equity delivery of underlying assets has been completed.

(2) Significant equity investment

Applicable Non-applicable

Serial No.	Item name	Implementer	Estimated total investment (hundred million yuan)	Project progress	Capital source
1	5 GW high-efficiency mono module project in Chuzhou LONGi Solar	Chuzhou LONGi Solar	22.62	In full capacity	Raised fund+self-raised fund
2	5GW high-efficiency mono cell project in Ningxia LONGi Solar	Ningxia LONGi Solar	30.50	In production	Raised fund+self-raised fund
3	6GW mono ingot project (Phase II) in	Baoshan LONGi	17.49	In production	Self-raised capital

	Baoshan				
4	6GW mono ingot project (Phase II) in Lijiang	Huaping LONGi	19.37	In production	Self-raised capital
5	10GW mono wafer project (Phase II) in Chuxiong	Chuxiong LONGi	14.86	In production	Self-raised capital
6	1.25GW mono cell project in Kuching	LONGi TECHNOLOGY (KUCHING)	9.57	Partially in production	Self-raised capital
7	15GW mono ingot and wafer project in Yinchuan	Yinchuan LONGi Solar	45.86	Partially in production	Raised fund+self-raised fund
8	5GW mono module project in Taizhou	Jiangsu LONGi Solar	17.90	Partially in production	Self-raised capital
9	5GW mono module project in Xianyang	Xianyang LONGi Solar	18.39	Partially in production	Self-raised capital
10	5GW mono module project (Phase II) in Chuzhou	Chuzhou LONGi Solar	20.21	In production	Self-raised capital
11	5GW mono cell project in Xi'an Jingwei New Town	Shaanxi LONGi Solar	24.62	Gradually in production from July 2020	Raised fund+self-raised fund
12	5GW mono module project in Jiaxing	Jiaxing LONGi Solar	19.48	Under construction, and expected to come into production since the fourth quarter of 2020	Self-raised capital
13	10GW mono ingot project in Tengchong	Tengchong LONGi	18.37	Under construction, and expected to come into production since the third quarter of 2020	Self-raised capital
14	7.5GW mono cell project (Phase I) in Xi'an Aerospace base	Xi'an LONGi Solar	32.26	Gradually in production from July 2020	Self-raised capital
15	10GW mono ingot and wafer project in Qujing	Qujing LONGi	23.27	Under construction, and expected to come into production since the fourth quarter of 2020	Self-raised capital

(3) Financial assets measured at fair value

Applicable Non-applicable

Please see the XI Disclosure of fair value in Section X Financial Report for details.

(V) Major assets and equity sales

Applicable Non-applicable

(VI) Analysis of major holding and joint stock companies

Applicable Non-applicable

1. Status of major holding subsidiaries

Unit: Ten thousand yuan

Company	Main business	Registered capital	Total assets	Net assets	Revenues	Operating profits	Net profits
Yinchuan LONGi	Manufacturing and sales of ingots and wafers	100,000	793,844.80	623,535.69	335,442.67	83,698.11	73,008.94
Ningxia LONGi	Manufacturing and sales of ingots	25,000	356,860.79	186,972.81	87,142.80	20,300.13	17,798.61
Wuxi LONGi	Manufacturing and sales of wafers	20,000	116,535.51	99,845.32	20,766.70	2,225.02	1,756.71
LONGi Solar	Manufacturing and sales of cells and modules	200,000	2,246,412.07	766,715.54	1,144,047.27	17,076.28	14,480.42
Taizhou LONGi Solar	Manufacturing and sales of cells and modules	60,000	679,488.80	315,968.09	275,520.37	-12,648.70	-12,114.38
Zhejiang LONGi Solar	Manufacturing and sales of modules	35,000	212,660.53	65,796.12	153,007.05	1,401.86	1,058.02
Hefei LONGi Solar	Manufacturing and sales of cells	15,000	31,661.67	17,595.15	10,219.85	73.57	63.95
Chuzhou LONGi Solar	Manufacturing and sales of modules	50,000	550,440.91	130,289.31	508,893.62	-8,600.24	-6,612.16
Ningxia LONGi Solar	Manufacturing and sales of cells and modules	100,000	587,655.96	306,100.05	235,079.79	32,577.51	29,614.65
LONGi (KUCHING)	Manufacturing and sales of ingots, wafers, cells and modules	MYR353,337,000	240,936.69	80,188.41	103,135.11	19,372.94	17,477.59
LONGi TECHNOLOGY (KUCHING)	Production and sales of solar cells and modules	MYR469,399,000	195,763.38	125,166.00	103,639.99	37,981.33	37,976.86
LONGi (H.K.)	Import and export of polysilicon and products manufactured from polysilicon	HKD779,000,000	419,611.10	105,432.84	238,865.48	18,894.70	18,890.60
Baoshan LONGi	Manufacturing and sales of ingots	100,000	420,818.52	309,583.18	264,249.01	62,358.26	53,013.54
Lijiang LONGi	Manufacturing and sales of ingots	80,000	248,572.11	177,475.43	137,974.27	31,621.28	26,906.41
Chuxiong LONGi	Manufacturing and sales of wafers	50,000	357,003.04	141,588.21	445,739.97	55,577.20	47,257.12
Huaping LONGi	Manufacturing and sales of ingots	30,000	160,767.11	49,669.89	116,243.10	23,921.19	20,333.12
LONGi Clean Energy	Development and operation of ground-mounting solar power projects	50,000	464,214.50	177,764.13	71,540.93	30,941.57	28,063.29
LONGi New Energy	Development and operation of distributed solar power projects	140,000	376,274.78	174,573.64	50,202.48	10,663.12	10,038.40

Note: Considering that there are large number of subsidiaries of LONGi Clean Energy and LONGi New Energy, which are mainly project companies investing and developing solar power projects, so the financial data of the two companies are presented in their respective consolidated statement data; and the other subsidiaries are important production bases who mainly engage in the manufacturing and sales of PV products, so the financial data are presented in their individual statement.

2. Status of major joint stock companies

Unit: Ten thousand yuan

Company	Main business	Registered capital	Total assets	Net assets	Net profits	Shareholding ratio
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Zhongning New Energy	Development and investment of PV energy	30,000	171,693.45	41,588.98	2,652.57	30%
Tongxin LONGi	Investment and development of energy projects, and operation and management of - power projects	15,952	75,416.04	33,558.54	1,331.46	49%
Sichuan Yongxiang	Research, development, production and sales of polysilicon, development and operation of solar power generation projects	120,000	385,551.61	154,829.26	15,451.09	15%
Tongchuan Xianguang	Development, operation, etc. of solar power projects	43,000	170,822.74	49,832.11	4,614.90	51%
Pingmei LONGi	Production and sales of cells and modules, etc.	90,000	209,766.54	113,575.42	3,497.98	19.8%
Daqing New Energy	Development, investment, construction and operation of solar power projects	13,246	77,524.13	23,572.08	1,889.79	30%
Zhaozhou New Energy	Development and investment of PV energy	11,841	66,696.39	16,487.55	1,654.84	30%

Note: The Company holds 51% stock of Tongchuan Xianguang, but has no control right over it according to its *Articles of Association*, so it is not included in the scope of consolidation.

(VII) Structured entities controlled by the Company

Applicable Non-applicable

III. Other disclosures

(I) Warnings and explanation for predicted losses on cumulative net profit from the beginning of the year to the end of the next reporting period or significant changes of the cumulative net profit over the same period of the previous year

Applicable Non-applicable

(II) Potential risks

Applicable Non-applicable

1. Risks related to international trade protection

Solar is one of the most promising renewable energy sources for power generation, and it has aroused close attention from countries all over the world. In recent years, countries and regions such as Europe, the United States and India have successively initiated anti-dumping and anti-subsidy (hereinafter as “double-anti”) investigations against China's PV enterprises and levied trade safeguard taxes to protect their domestic PV industry. The constant international trade friction has caused a certain impact on the development of China's PV industry and it is possible that other countries may follow the suit, resulting in more trade frictions. With the accelerated pace of the Company's internationalization strategy, the Company has implemented measures such as overseas production layout to avoid the relevant trade barriers, but it still faces severe international trade barriers and uncertain risks arising from changes in trade policies.

2. Macroeconomic fluctuation risks due to novel coronavirus epidemic

Solar power is featured by large scale and long payback period of investment, and high cost of power generation. Therefore, it is greatly affected by the macroeconomic environment. At present, solar power projects need large-scale investment and have long payback periods. In fact, a high percentage of the total investment depends on bank loans. Therefore, changes in the macroeconomic environment may affect the financing arrangements and costs of the power system operators, and thus affect the return on investment (ROI) to the end market and ultimately also affect the end market demand of the PV industry chain.

Since 2020, the novel coronavirus epidemic has begun to spread globally, which hinders the recovery of global economy. Currently, the markets outside China account for about 70% of the demand for global PV installations. With the outbreak in many regions overseas and the aggravation of national blockade and

control measures, the global flow of people and logistics has been limited or interrupted, and the impact of the epidemic on industry, as a whole, is gradually emerging. If the epidemic continues in 2020 and cannot be effectively controlled, the power demand will decline, which may lead to a decrease in the global demand for PV end installations, or possible postponement or cancellation of some customer orders, thus affecting the Company's operation.

Facing the spread of novel coronavirus epidemic and the complex external operating environment, the Company will give full play to its core competitiveness, strengthen timely communication with domestic and foreign customers, and flexibly adjust production and operation plans to meet the market demand as much as possible.

3. Market competition risks

The backward and excess capacity of the PV industry has been gradually cleared after a strong market competition. More and more market shares and resources are gradually obtained by enterprises with competitive advantages. The market competition situation has been reshaped. But at the same time, the competition among the key players in the industry has intensified, and also the focus has shifted from scale and cost to the comprehensive competitiveness, including business model innovation, technology research and development, financing ability, operation management, marketing, etc. Market competition has become more intense. As a leading enterprise in the solar mono products, the Company has strong advantages in scale, technology, product quality, cost and brand. However, in the case of significant changes in the industry competition situation and failure to further consolidate and enhance the existing market position based on its own competitive advantages, the Company will then face the risks of competitive advantage loss and market share decline.

4. Management risks due to accelerated expansion of the business scale

With the continuous expansion of the Company's asset and business scale, it will face greater risks and challenges in enterprise management. Therefore, more strict requirements are proposed to the Company's management team in terms of operation management, scientific decision-making, resource integration, internal control, market development, human resources, etc. Facing the complex and changing business environment as well as the increasingly fierce market competition, the Company will suffer greater adverse impact on comprehensive competitiveness and operating efficiency if it fails to carry out effective risk control or internal control management, or if it fails to further enhance management capability and market adaptability. The Company will strengthen the attraction of talents, widely boost the working enthusiasm of all employees, and ensure the effective promotion of businesses and objective achievement through the implementation of various effective incentive measures.

5. Patent litigation risks

In March and April 2019, HANWHA Q CELLS & ADVANCED MATERIALS CORP. and its related parties (as restructuring was occurred in HANWHA, the plaintiff/patentee of the case was changed to HANWHA SOLUTIONS CORPORATON, hereinafter referred to as "HANWHA") successively filed patent infringement litigation with the United States International Trade Commission (ITC), the United States District Court in Delaware, the Federal Court of Australia, and the Germany District Court in Dusseldorf, claiming that some products sold by LONGi and its subsidiaries in the above-mentioned areas infringe the patent rights of HANWHA. As of the disclosure date of this report, ITC issued the final determination results that products of the Company do not infringe the patent right of HANWHA; the determination in the first instance from the Germany District Court in Dusseldorf stated that Germany LONGi infringes patent rights of Hanwha Q CELLS GmbH; the Company's case in the United States District Court in Delaware is still in a suspended state; and the Company's case in the Federal Court of Australia is still in the stage of pleading and evidence investigation. (For details of the progress of the litigation, please see the Announcement on the *Progress of HANWHA's Litigation Against the Company for Patent Infringement* disclosed by the Company on April 14, 2020, June 5, 2020, June 20, 2020, and July 9, 2020.)

In response to the above-mentioned litigation, the Company has applied for the cancellation of HANWHA's patents involved in the case or the invalidation of the patent rights. Currently, the alternative products (it has been confirmed by HANWHA that they do not constitute infringement of HANWHA patents through agreement) of those involved in the litigation have been sold in Germany and other regions, therefore, relevant litigation will not have a significant impact on the Company's operations. However, the relevant litigation is not yet closed, and there is uncertainty about the final judgment.

(III) Other disclosures

Applicable Non-applicable

Section V Important Matters

I. General Meeting of Shareholders

Session	Date of convening	Query index of the designated website of the published resolution	Date of disclosure of the published resolution
Resolutions of the First Interim General Meeting of Shareholders in 2020	January 8, 2020	www.sse.com.cn	January 9, 2020
Resolutions of the Annual General Meeting of Shareholders in 2019	May 13, 2020	www.sse.com.cn	May 14, 2020

Explanation of General Meeting of Shareholders

Applicable Non-applicable

II. Pre-proposal for profit distribution or conversion of capital reserves into share capital

(1) Proposed semi-annual pre-proposal for profit distribution and conversion of capital reserves into share capital

Either distribution, conversion or not	Yes
Number of bonus shares per ten shares (shares)	0
Number of dividends per ten shares (yuan) (including tax)	1.80
Number of conversion into share capital per ten shares (shares)	0

Explanation on pre-proposal for profit distribution or conversion of capital reserves into share capital

Note: The Company's 2020 semi-annual profit distribution plan reviewed and approved by the 13th Meeting of the Fourth Session of the Board of Directors in 2020 is as follows:

As of June 30, 2020, the total share capital of the Company was 3,772,016,757 shares. Taking the total share capital on the date of record at the time of the equity distribution after being deducted of 247,856 proposed repurchased restricted shares that are not involved in the equity distribution as the base, the Company plans to distribute a cash dividend of 1.8 yuan (including tax) every 10 shares to all shareholders. Based on this, a total cash dividend distributed is 678,918,402.18 yuan (including tax), and the cash dividend ratio of the Company for the first half of 2020 is 16.49%.

If the total share capital of the Company changes from the date when the above plan is disclosed to the date when the equity is distributed and recorded, the Company intends to maintain the distribution ratio per share unchanged and adjust the total amount distributed accordingly. The above plan needs to be submitted to the General Meeting of Shareholders for deliberation.

III. Commitment performance

(I) Commitments made by the Company's actual controller(s), shareholders, related parties, acquirers, the Company and other related commitment parties during or lasting to the reporting period

Applicable Non-applicable

Commitment background	Commitment type	Commitment party	Commitment content	Commitment time and duration	Whether there is a deadline for performance	Whether it is performed in a timely and strict manner	State the specific reasons in case of failure of timely performance	State the next step in case of failure of timely performance
Commitments related to the initial public offering	Solving the competition in the industry	Li Zhenguo and Li Xiyan, controlling shareholder and actual controller; and Li Chun'an, major shareholder and person acting in concert with the controlling shareholder and actual	Note ①	N/A	No	Yes	N/A	N/A

		controller						
	Solving the related transactions	Li Zhenguo and Li Xiyan, controlling shareholder and actual controller; and Li Chun'an, major shareholder and person acting in concert with the controlling shareholder and actual controller	Note ②	N/A	No	Yes	N/A	N/A
	Others	Li Zhenguo and Li Xiyan, controlling shareholder and actual controller	Note ③	July 7, 2011, valid during the period of holding shares	No	Yes	N/A	N/A
	Others	Li Chun'an, major shareholder and person acting in concert with the controlling shareholder	Note ④	July 27, 2011, from the commitment date	No	Yes	N/A	N/A
	Restricted sale of shares	Shaanxi Coal Industry Company Limited	Note ⑤	July 16, 2020, commitment period of 12 months	Yes	Yes	N/A	N/A
Other commitments								

Note: ① Legitimate and effective measures will be taken to urge other companies, enterprises and other economic organizations under my control as well as my associated enterprises not to directly or indirectly engage in any business of enterprises that is the same or similar to the Company, and constitutes or may constitute competition with the Company in any form and guarantee not to carry out other activities that impair the legitimate rights and interests of the Company and other shareholders.

② The person will strictly abide by the provisions of the *Company Law*, the *Articles of Association*, the *Related Transaction System*, the *Rules of Procedure for General Meeting of Shareholders*, and the *Rules of Procedure for Board of Directors* to avoid and reduce related transactions and consciously safeguard the interests of the joint stock company and all shareholders, and will not take advantage of my role as a shareholder in the Company to seek unjust interests in related transactions. In case the Company must conduct related transactions with the enterprises under my control, I commit to strictly implement the relevant legal procedures and follow the principle of fair market transactions to promote the fairness and reasonableness of the price, relevant agreement terms and transaction conditions, and will not require the Company to grant more favorable conditions than those of the third party.

③ Commit to acting in concert.

④ Commit to acting in concert with Mr. Li Zhenguo and Ms. Li Xiyan who are the controlling shareholder and actual controller.

⑤ In view of the long-term optimistic view of the Company's value, Shaanxi Coal Industry Company Limited has promised to lock up 146,385,162 shares of the Company directly held by it for 24 months from July 17, 2020. (Please see the Provisional Announcement No. 2020-077 disclosed by the Company on July 17, 2020 for details.)

IV. Appointment and dismissal of accounting firms

Explanation on appointment and dismissal of accounting firms

Applicable Non-applicable

As deliberated and approved by the Company's 2019 Annual Meeting of Board of Directors and 2019 Annual General Meeting of Shareholders, the Company renewed the appointment of PricewaterhouseCoopers Zhongtian Certified Public Accountants (Special General Partnership) as its annual financial report and internal control audit agency in 2020 (see the provisional announcements No. 2020-039 and No. 2020-050 disclosed by the Company respectively on April 23, 2020 and May 14, 2020). Explanation on the change of appointment of accounting firms during the audit period

Applicable Non-applicable

The Company's explanation on "Non-standard Audit Report" of accounting firms

Applicable Non-applicable

The Company's explanation on the "Non-standard Audit Report" issued by the certified public accountants for the financial statements in the annual report of last year

Applicable Non-applicable

V. Matters related to bankruptcy reorganization

Applicable Non-applicable

VI. Major litigation and arbitration matters

Major litigation and arbitration for the Company in this reporting period No major litigation or arbitration for the Company in this reporting period

VII. Punishments and rectifications of the Company and the directors, supervisors, senior managers, controlling shareholders, actual controllers and acquirers

Applicable Non-applicable

VIII. Explanation of the integrity of the Company, its controlling shareholders and actual controllers during the reporting period

Applicable Non-applicable

During the reporting period, the Company, its controlling shareholders and actual controllers did not fail to fulfill the effective judgment of the court, and did not have large amount of debt due and unliquidated.

IX. Situation and influence of company equity incentive plan, employee stock ownership plan or other employee incentive measures

(I) Relevant equity incentives disclosed in the provisional announcements and without progress or change in the subsequent implementation

Applicable Non-applicable

Matter overview	Query index
As deliberated and approved by the Company's 2019 Annual Meeting of Board of Directors and 2019 Annual General Meeting of Shareholders, it is agreed to repurchase and cancel the locked 189,406 restricted shares that have been granted to 30 incentive objects who have resigned or did not meet the performance standards in the second phase of the restricted share incentive plan. As of the disclosure date of this report, the above repurchase and cancellation procedures have not been completed.	Please see the Provisional Announcement No. 2020-041 and No. 2020-050 disclosed by the Company on April 23, 2020 and May 14, 2020 respectively for details

(II) Equity incentives undisclosed in provisional announcements or with follow-up progress

Applicable Non-applicable

Other explanations

Applicable Non-applicable

Employee stock ownership plan

Applicable Non-applicable

Other incentives

Applicable Non-applicable

X. Major related transactions

(I) Related transactions to daily business

1. Matters disclosed in provisional announcements and without progress or change in subsequent implementations

Applicable Non-applicable

2. Matters disclosed in provisional announcements and with progress or change in subsequent implementations

Applicable Non-applicable

During the reporting period, in order to regulate daily related transactions, the Company's Twentieth Meeting of the Fourth Session of Board of Directors in 2019 and the *First Extraordinary General Meeting of Shareholders in 2020* deliberated and approved the Proposal on the Estimated Daily Related Transactions in 2020 (see the Provisional Announcement No. 2019-180 disclosed by the Company on December 20, 2019), which made a reasonable estimate on the signing of daily related purchase contracts in 2020. During the reporting period, the actual amount of the daily related purchase contracts signed by the Company is within the estimated amount. The actual signing situation is as follows:

Unit: Ten thousand yuan

Related transaction types	Related parties	Contents of related transactions	Estimated amount of related transaction contracts signed in 2020 (including tax)	Actual amount of related transaction contracts signed in the first half of 2020 (including tax)
Commodity purchased	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Equipment	276,814	27,708.87
		Spare parts	1,824	103.41
	Shenyang LONGi Magnet Co., Ltd.	Equipment	3,200	0
		Spare parts	200	23.19
	Yingkou Jinchun Machinery Co., Ltd. and its subsidiaries	Equipment	28,342	8,081.08
		Spare parts	405	5.09
Ningxia LGG Instrument Co., Ltd. (LONGi)	Spare parts	100	0	
Labor service accepted	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Technical renovation and maintenance services	200	0
	Yingkou Jinchun Machinery Co., Ltd. and its subsidiaries	Technical renovation and maintenance services	450	8.34
Goods sales	Dalian Linton NC Machine Co., Ltd.	Spare parts	0	16.90
Total			311,535	35,946.88

Note: In view of the fact that Zou Zonghai, the former director of the Company, resigned from Yingkou Jinchun Machinery Co., Ltd. (hereinafter referred to as "Jinchun") on April 10, 2020, the company and its subsidiaries are no longer related party of the Company. The statistical period of the actual related purchase contracts signed between the Company and the related party in the first half of the year is from January 1, 2020 to April 10, 2020.

3. Matters not disclosed in provisional announcements

Applicable Non-applicable

Unit: Yuan; Currency: RMB

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Related party	Relationship	Related transaction type	Contents of related transactions	Pricing principle of related transactions	Related transaction price	Related transaction amount	Proportion accounted by in similar transaction amount (%)	Settlement of related transactions	Market price	Reason for the large difference between transaction price and market reference price
Pingmei LONGi New Energy Technology Co., Ltd.	Others	Commodity purchased	Entrusted cell processing	Refer to the market price	/	406,303,188.62	34.29	By cash	/	N/A
Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Others	Commodity purchased	Production equipment	Refer to the market price	/	1,185,450,606.47	31.33	By cash	/	N/A
Sichuan Yongxiang New Energy Ltd.	Others	Commodity purchased	Polysilicon	Refer to the market price	/	631,816,991.15	12.14	By cash	/	N/A
Yingkou Jinchun Machinery Co., Ltd.	Others	Commodity purchased	Production equipment	Refer to the market price	/	106,907,072.99	2.83	By cash	/	N/A
Shanghai Fuchuan Intelligent Technology Co., Ltd.	Others	Commodity purchased	Production equipment	Refer to the market price	/	38,830,378.67	1.03	By cash	/	N/A
Shenyang LONGi Magnet Co., Ltd.	Others	Commodity purchased	Production equipment	Refer to the market price	/	20,960,203.50	0.55	By cash	/	N/A
Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Others	Commodity purchased	Spare parts	Refer to the market price	/	882,569.79	0.38	By cash	/	N/A
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	Commodity purchased	Polysilicon	Refer to the market price	/	2,596,987.40	0.05	By cash	/	N/A
Shenyang LONGi Magnet Co., Ltd.	Others	Commodity purchased	Spare parts	Refer to the market price	/	1,114,040.18	0.48	By cash	/	N/A
Shanghai Baowang Energy Technology Co., Ltd.	Others	Labor service accepted	Others	Refer to the market price	/	918,875.13	0.27	By cash	/	N/A
Yingkou Jinchun Machinery Co., Ltd.	Others	Commodity purchased	Spare parts	Refer to the market price	/	13,800.39	0.01	By cash	/	N/A
Shanghai Fuchuan Intelligent Technology Co., Ltd.	Others	Commodity purchased	Spare parts	Refer to the market price	/	146,643.54	0.06	By cash	/	N/A
DAS Solar Co., Ltd	Others	Commodity purchased	Entrusted cell processing	Refer to the market price	/	1,713.27	0.00	By cash	/	N/A
Xi'an United Nation Quality Detection Technology Co., Ltd.	Others	Labor service accepted	Technical service	Refer to the market price	/	28,018.87	0.01	By cash	/	N/A
Tongchuan Xiaguang New Energy Power Generation Ltd.	Others	Goods sales	Power project construction and service	Refer to the market price	/	121,833,025.26	14.58	By cash	/	N/A
Pingmei LONGi New Energy Technology Co., Ltd.	Others	Goods sales	Wafer	Refer to the market price	/	144,299,133.75	2.23	By cash	/	N/A
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	Goods sales	Electricity	Refer to the market price	/	5,399,235.74	0.47	By cash	/	N/A

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DAS Solar Co., Ltd	Others	Goods sales	Wafer	Refer to the market price	/	23,932,959.48	0.37	By cash	/	N/A
Sichuan Yongxiang New Energy Ltd.	Others	Goods sales	Square silicon core	Refer to the market price	/	655,137.06	0.06	By cash	/	N/A
Xi'an MTCN Semiconductor Materials Co., Ltd.	Others	Goods sales	Electricity	Refer to the market price	/	613,438.09	0.05	By cash	/	N/A
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	Provision of labor service	Others	Refer to the market price	/	224,536.64	0.02	By cash	/	N/A
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	Goods sales	Water	Refer to the market price	/	124,154.05	0.01	By cash	/	N/A
Xi'an MTCN Semiconductor Materials Co., Ltd.	Others	Goods sales	Water	Refer to the market price	/	60,079.13	0.01	By cash	/	N/A
Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Others	Goods sales	Others	Refer to the market price	/	89,135.58	0.01	By cash	/	N/A
Shanghai Fuchuan Intelligent Technology Co., Ltd.	Others	Provision of labor service	Others	Refer to the market price	/	1,480.00	0.00	By cash	/	N/A
Shenyang LONGi Magnet Co., Ltd.	Others	Provision of labor service	Others	Refer to the market price	/	400.00	0.00	By cash	/	N/A
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	Provision of labor service	House rental	Refer to the market price	/	885,449.89	0.08	By cash	/	N/A
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	Provision of labor service	Equipment rental	Refer to the market price	/	28,476.00	0.00	By cash	/	N/A
Total				/	/	2,694,117,730.64		/	/	/
Details of the return of large sales					None					
Explanation of related transactions					The aforementioned related transactions are helpful to the development and execution of the Company's daily business operations. They meet the objective needs of the normal production and operation of the Company and the expansion of its production capacity. There is no harm to the interests of the Company and other shareholders, especially the small and medium shareholders. They will not affect the independence of the Company, nor will they depend on the related parties.					

(II) Related transactions in the acquisition and sale of assets or equity

1. Matters disclosed in provisional announcements and without progress or change in subsequent implementations

Applicable Non-applicable

2. Matters disclosed in provisional announcements and with progress or change in subsequent implementations

Applicable Non-applicable

3. Matters not disclosed in provisional announcements

Applicable Non-applicable

4. Disclosure of the performance realization during the reporting period in case of any performance agreement

Applicable Non-applicable

(III) Major related transactions of joint overseas investment

1. Matters disclosed in provisional announcements and without progress or change in subsequent implementations

Applicable Non-applicable

2. Matters disclosed in provisional announcements and with progress or change in subsequent implementations

Applicable Non-applicable

3. Matters not disclosed in provisional announcements

Applicable Non-applicable

(IV) Related creditor's rights and liabilities**1. Matters disclosed in provisional announcements and without progress or change in subsequent implementations**

Applicable Non-applicable

2. Matters disclosed in provisional announcements and with progress or change in subsequent implementations

Applicable Non-applicable

3. Matters not disclosed in provisional announcements

Applicable Non-applicable

(V) Other major related transactions

Applicable Non-applicable

(VI) Others

Applicable Non-applicable

XI. Major contracts and their performance**1. Trusteeship, contracting and lease**

Applicable Non-applicable

2. Guarantee

Applicable Non-applicable

Unit: Ten thousand yuan
Currency: RMB

External guarantees of the Company (excluding guarantees to subsidiaries)

Guarantor	Relationship between the guarantor and LONGi	Guaranteed party	Amount guaranteed	Date of guarantee occurrence (signing date of agreement)	Starting date of guarantee	Expiry date of guarantee	Type of guarantee	Guarantee completed or not	Guarantee overdue or not	Overdue amount guaranteed	Counter guarantee or not	Guarantee for related parties or not	Relationship
LONGi	The Company	Tongxin LONGi	12,201	8/28/2015	8/28/2015	8/27/2030	Joint liability guarantee	No	No	0	Yes	No	Associated enterprise
LONGi	The Company	Tongxin LONGi	11,221	8/28/2015	9/15/2015	9/14/2030	Joint liability guarantee	No	No	0	Yes	No	Associated enterprise
LONGi	The Company	Tongxin LONGi	3,724	8/28/2015	9/15/2015	9/14/2030	Joint liability guarantee	No	No	0	Yes	No	Associated enterprise
LONGi	The Company	LONGi Tianhua	7,448	8/28/2015	9/15/2015	9/14/2030	Joint liability guarantee	No	No	0	Yes	No	Associated enterprise
Total accrual of guarantee during the reporting period (excluding guarantees to subsidiaries)													0
Total guarantee balance at the end of the reporting period (A) (excluding guarantees to subsidiaries)													34,594.00
Guarantee of the Company to its subsidiaries													
Total accrual of guarantee to subsidiaries during the reporting period													629,271.85

Total guarantee balance to subsidiaries at the end of the reporting period (B)	1,455,765.46
Company's total amount guaranteed (including guarantee to subsidiaries)	
Total amount guaranteed (A+B)	1,490,359.46
Proportion of total amount guaranteed to the Company's net assets (%)	53.94
Wherein:	
Amount guaranteed provided for shareholders, actual controllers and their related parties (C)	0
Debt amount guaranteed provided directly or indirectly for the guaranteed object with debt ratio exceeding 70% (D)	666,969.77
Total amount guaranteed exceeding 50% of net assets (E)	203,272.13
Total of above three amount guaranteed (C+D+E)	868,273.14
Explanation of the potential liability for satisfaction affiliated to the unexpired guarantee	None
Explanation of guarantee conditions	All the above guarantees have been deliberated and approved by the Board of Directors or the General Meeting of Shareholders according to the relevant laws, regulations and other normative requirements as well as the provisions of the <i>Articles of Association</i> of the Company, and the decision-making procedures are legal and compliant. During the reporting period, the Company did not provide guarantees for controlling shareholders, actual controller and its related parties, nor did it have overdue guarantees or guarantees involved in litigation.

Note: ① The net assets in the above table refer to the latest audited net assets attributable to shareholders of the listed company;

② Among "the total of the above three amount guaranteed (C+D+E)," the same guaranty item is calculated for once and non-repetitively;

③ Foreign currency guarantee amount was converted into RMB amount in accordance with the middle exchange rate on June 30, 2020.

The Company's decision-making procedures for the performance of guarantees at the end of the reporting period were as follows:

(1) The Company's decision-making procedures for external guarantees (without guarantees to subsidiaries):

Serial No.	Guaranteed party	Amount guaranteed (ten thousand yuan)	Guarantee content	Disclosure date	Procedure for examination and approval
1	Tongxin LONGi	12,201	Provided guarantee for project loan applied by Tongxin LONGi to China Development Bank, Ningxia Branch	7/7/2015	The Eighth Meeting of the Third Session of the Board of Directors in 2015; the Second Extraordinary General Meeting in 2015
2	Tongxin LONGi	11,221	Provided guarantee for project loan applied by Tongxin LONGi to China Development Bank, Ningxia Branch		
3	Tongxin LONGi	3,724	Provided guarantee for project loan applied by Tongxin LONGi to China Development Bank, Ningxia Branch		
4	LONGi Tianhua	7,448	Provided guarantee for project loan applied by LONGi Tianhua to China Development Bank, Ningxia Branch		

(2) The Company's decision-making procedures for financing guarantee to subsidiaries:

Serial No.	Guaranteed party	Amount guaranteed (ten thousand yuan)	Guarantee content	Disclosure date	Procedure for examination and approval
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		thousand yuan)			
1	Shouguang Jinhe	22,400.00	Provided guarantee for project loan applied by Shouguang Jinhe to Bank of Beijing Co., Ltd., Xi'an Branch	9/6/2016	The Eleventh Meeting of the Third Session of the Board of Directors in 2016
2	Hami Liurui	12,000.00	Provided guarantee for the project loan (0.12 billion yuan) applied by Hami Liurui to Bank of Beijing Co., Ltd., Xi'an Branch	9/29/2016	The Thirteenth Meeting of the Third Session of the Board of Directors in 2016; the Seventh Extraordinary General Meeting in 2016
3	Hami Liuyang	10,000.00	Provided guarantee for project loan applied by Hami Liuyang to Bank of Beijing Co., Ltd., Xi'an Branch	9/29/2016	The Thirteenth Meeting of the Third Session of the Board of Directors in 2016; the Seventh Extraordinary General Meeting in 2016
4	Yinchuan LONGi	15,000.00	Provided guarantee for other fixed asset loans applied by Yinchuan LONGi to Bank of Ningxia Co., Ltd., Xicheng Sub-branch	12/13/2016	The Seventeenth Meeting of the Third Session of the Board of Directors in 2016; the First Extraordinary General Meeting in 2017
5	Yinchuan LONGi	20,000.00	Provided guarantee for project loan applied by Yinchuan LONGi to Agricultural Bank of China Limited, Zhongning Branch	1/14/2017	The Second Meeting of the Third Session of the Board of Directors in 2017; the Second Extraordinary General Meeting in 2017
6	Yinchuan LONGi	10,000.00	Provided guarantee for credit granting applied by Yinchuan LONGi to Everbright Bank Co., Ltd., Yinchuan Branch	3/11/2017	Annual Meeting of Board of Directors in 2016
7	Cao-County Lezhao	42,800.00	Provided guarantee for project loan applied by Cao-County Lezhao to Bank of Beijing Co., Ltd., Xi'an Branch	4/1/2017	The Fourth Meeting of the Third Session of the Board of Directors in 2017; the Third Extraordinary General Meeting in 2017
8	Longxing New Energy	15,607.58	Provided guarantee for the financial leasing business applied by Longxing New Energy to CITIC Financial Leasing Co., Ltd.	6/9/2017	The Seventh Meeting of the Third Session of the Board of Directors in 2017; authorized by the Fourth Extraordinary General Meeting in 2017
9	Longle Solar	4,218.32	Provided guarantee for the financial leasing business applied by Longle Solar to CITIC Financial Leasing Co., Ltd.	6/16/2018	The Tenth Meeting of the Third Session of the Board of Directors in 2018; authorized by

					the First Extraordinary General Meeting in 2018
10	Ningde LONGi Solar	7,147.70	Provided guarantee for the financial leasing business applied by Ningde LONGi Solar to CITIC Financial Leasing Co., Ltd.	6/16/2018	The Tenth Meeting of the Third Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
11	Lechang Solar	6,679.00	Provided guarantee for the financial leasing business applied by Lechang Solar to CITIC Financial Leasing Co., Ltd.	6/16/2018	The Tenth Meeting of the Third Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
12	Jinli New Energy	3,398.09	Provided guarantee for the financial leasing business applied by Jinli New Energy to CITIC Financial Leasing Co., Ltd.	6/16/2018	The Tenth Meeting of the Third Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
13	LONGi Solar	34,400.00	Provided guarantee for project loan applied by LONGi Solar to Industrial Bank Co., Ltd., Xi'an Branch	3/10/2018	The Fourth Meeting of the Third Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
14	Lijiang LONGi	32,691.79	Provided guarantee for the financial leasing business applied by Lijiang LONGi to China Foreign Trade Financial Leasing Co., Ltd.	5/9/2018	The Seventh Meeting of the Third Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
15	Lijiang LONGi	16,964.27	Provided guarantee for the financial leasing business applied by Lijiang LONGi to China Foreign Trade Financial Leasing Co., Ltd.	5/9/2018	The Seventh Meeting of the Third Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
16	Xinwei New Energy	10,100.59	Provided guarantee for the financial leasing business applied by Xuzhou Xinwei to CITIC Financial Leasing Co., Ltd.	8/31/2018	The Fifth Meeting of the Fourth Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
17	Datong Clean	13,367.18	Provided guarantee for the financial leasing business applied by Datong Clean Energy to CITIC Financial	3/27/2019	The Fourth Meeting of the Fourth Session of the Board of Directors

	Energy		Leasing Co., Ltd.		in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
18	Guangling Clean Energy	13,337.20	Provided guarantee for the financial leasing business applied by Guangling Clean Energy to CITIC Financial Leasing Co., Ltd.	3/27/2019	The Fourth Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
19	Yinchuan LONGi	10,000.00	Provided guarantee for credit granting and fixed asset loans applied by Yinchuan LONGi to Agricultural Bank of China Limited, Zhongning Sub-branch	2/23/2019	The Second Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
20	Yinchuan LONGi	20,000.00	Provided guarantee for other fixed asset loans applied by Yinchuan LONGi to Bank of Ningxia Co., Ltd., Xicheng Sub-branch	2/23/2019	The Second Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
21	Xuanli Solar	11,064.38	Provided guarantee for the financial leasing business applied by Xuanli Solar to CITIC Financial Leasing Co., Ltd.	6/5/2019	The Eighth Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
22	LONGi Solar	10,000.00	Provided guarantee for credit granting applied by LONGi Solar to China Construction Bank Co., Ltd., Xi'an Hi-tech Industries Development Zone Sub-branch	5/23/2019	The Seventh Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
23	Taizhou LONGi Solar	50,000.00	Provided guarantee for credit granting applied by Taizhou LONGi Solar to Bank of Jiangsu Co., Ltd., Taizhou Branch	7/17/2019	The Ninth Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
24	LONGi Solar	30,000.00	Provided guarantee for general credit limit applied by LONGi Solar to Bank of Communications Co., Ltd., Shaanxi Branch	9/30/2019	The Thirteenth Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary

					General Meeting in 2018
25	LONGi Solar	30,000.00	Provided guarantee for LONGi Solar to draw the general credit limit applied by the Company to CITIC Bank Co., Ltd., Xi'an Branch	11/23/2019	The Eighteenth Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
26	Ruicheng Lvlong	21,416.26	Provided guarantee for the financial leasing business applied by Ruicheng Lvlong to CITIC Financial Leasing Co., Ltd.	12/7/2019	The Nineteenth Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
27	LONGi Solar	60,000.00	Provided guarantee for LONGi Solar to draw the general credit limit applied by the Company to China Minsheng Bank Co., Ltd., Xi'an Branch	6/6/2020	The Seventh Meeting of the Fourth Session of the Board of Directors in 2020; authorized by the First Extraordinary General Meeting in 2020
28	Ningxia LONGi Solar	50,000.00	Provided guarantee for the medium-term working capital joint loan applied by Ningxia LONGi Solar to Bank of Communications Co., Ltd., Shaanxi Branch	3/13/2019	The Third Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
29	LONGi Solar	30,000.00	Provided guarantee for credit granting applied by LONGi Solar to Industrial and Commercial Bank of China, Xi'an East Avenue Sub-branch	1/10/2020	The First Meeting of the Fourth Session of the Board of Directors in 2020; authorized by the First Extraordinary General Meeting in 2020
30	Taizhou LONGi Solar	30,000.00	Provided guarantee for the loan business applied by Taizhou LONGi Solar to The Export-Import Bank of China, Jiangsu Province Branch	6/23/2020	The Eighth Meeting of the Fourth Session of the Board of Directors in 2020; authorized by the First Extraordinary General Meeting in 2020
31	LONGi Solar	110,000.00	Provided guarantee for general credit limit applied by LONGi Solar to Bank of Chengdu Co., Ltd., Xi'an Branch	5/29/2020	The Sixth Meeting of the Fourth Session of the Board of Directors in 2020; authorized by the First Extraordinary General Meeting in 2020
32	LONGi	20,000.00	Provided guarantee for general credit limit applied by LONGi	4/21/2020	The Annual Meeting of the Fourth Session

	Solar		Solar to China Zheshang Bank Co., Ltd., Xi'an Branch		of Board of Directors in 2019; authorized by the First Extraordinary General Meeting of Shareholders in 2020
33	LONGi (H.K.)	200 million U.S. dollars	Provided guarantee for loan applied by LONGi (H.K.) to Branchbank Consortium	6/9/2018	The Ninth Meeting of the Third Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
34	LONGi (H.K.)	15 million U.S. dollars	Provided guarantee for credit granting applied by LONGi (H.K.) to Industrial and Commercial Bank of China (Asia) Limited	7/17/2019	The Ninth Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
35	LONGi Solar	15 million U.S. dollars	Provided guarantee for general credit limit applied by LONGi Solar to HSBC Bank (China) Company Limited, Xi'an Branch	3/10/2018	The Fourth Meeting of the Third Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
36	LONGi Solar	5 million U.S. dollars	Provided guarantee for LONGi Solar to share the general credit limit applied by the Company to Citibank China Co., Ltd.	10/31/2018	The Eighth Meeting of the Fourth Session of the Board of Directors in 2018; authorized by the First Extraordinary General Meeting in 2018
37	LONGi (H.K.) and LONGi (KUCHING)	4 million U.S. dollars	Provided guarantee for credit granting applied by LONGi (H.K.) and KUCHING LONGi to Hang Seng Bank Limited	1/12/2019	The First Meeting of the Fourth Session of the Board of Directors in 2019; authorized by the Fourth Extraordinary General Meeting in 2018
38	LONGi Solar	5 million U.S. dollars	Provided guarantee for LONGi Solar to share the general credit limit applied by the Company to ING Bank N.V., Shanghai Branch	11/23/2019	The Eighteenth Meeting of the Fourth Session of Board of Directors in 2019; the First Extraordinary General Meeting of Shareholders in 2020

(3) The Company's decision-making procedures for performance guarantee to subsidiaries:

As deliberated and approved by the Tenth Meeting of the Fourth Session of Board of Directors in 2018 and the Fourth Extraordinary General Meeting of Shareholders in 2018, the Company's General Meeting of Shareholders and Board of Directors authorized the chairman or general manager to make decisions on guarantee matters that the new performance guarantees for its subsidiaries in 2019 do not exceed 1 billion U.S. dollars (see the Provisional Announcement No. 2018-143 disclosed by the Company on December 11, 2018); as deliberated and approved by the Annual Meeting of the Fourth Session of Board of Directors in 2019 and the Annual General Meeting of Shareholders in 2019, the Company's General Meeting of

Shareholders and Board of Directors authorized the chairman or general manager to make decisions on guarantee matters that the new performance guarantees for its subsidiaries do not exceed 600 million U.S. dollars, with the authorization period from the date of deliberation and approval of this matter by the General Meeting of Shareholders to December 31, 2020 (see the Provisional Announcement No. 2020-043 disclosed by the Company on April 23, 2020). As of the end of the reporting period, the Company has provided a total of 555,613,700 U.S. dollars in guarantees for the performance obligations of its wholly-owned subsidiaries LONGi U.S., LONGi (H.K.) and LONGi Solar.

(4)The decision-making procedures for supply-chain financing business guarantee

As deliberated and approved by the Tenth Meeting of the Company's Fourth Session of the Board of Directors in 2019 and the Second Extraordinary General Meeting of Shareholders in 2019, the Company's General Meeting of Shareholders and the Board of Directors authorized the chairman or his authorized person to carry out supply chain financial business with banks and undertake unconditional payment liability guarantee for accounts payable committed by the wholly-owned subsidiary for the purpose of the above supply chain financial business, with the guarantee amount of not more than 2 billion yuan, and the single guarantee period not more than one year (please see the Provisional Announcement No. 2019-107 disclosed by the Company on July 30, 2019). As of the end of the reporting period, the Company has provided a total of 278,848,800 yuan guarantee balance for supply chain financial businesses for its wholly-owned subsidiaries Chuzhou LONGi Solar, Chuxiong LONGi, Lijiang LONGi, LONGi Solar, Taizhou LONGi Solar, and Zhejiang LONGi Solar.

3 Other major contracts

√ Applicable □ Non-applicable

(1) As of the end of this reporting period, the progress of major contracts for daily operations disclosed by the Company was as follows:

Serial No.	Contract type	Contract content	Contractor name	Performance period	Contact quantity	Date of signing	Progress as of the end of the reporting period
1	Long-term sales contract	Sales of wafers	The Company and Vina Cell Technology Co., Ltd., Shanghai Yize New Energy Technology Co., Ltd.	From January 2019 to December 2021	1,310,000,000 pieces	7/15/2019	In progress
2	Long-term sales contract	Sales of wafers	The Company and Shanxi Lu'an Solar Technology Co., Ltd.	From January 2020 to December 2022	2,100,000,000 pieces	8/9/2019	In progress
3	Long-term sales contract	Sales of wafers	The Company and Haining Chint New Energy Technology Co., Ltd., Zhejiang Chint Solar Technology Co., Ltd., Hangzhou Mintai Import and Export Trade Co., Ltd.	From January 2020 to December 2022	660,000,000 pieces	9/9/2019	In progress
4	Long-term sales contract	Sales of wafers	The Company and Jolywood (Taizhou) Solar Technology Co., Ltd.	From January 2020 to December 2022	800,000,000 pieces	9/16/2019	In progress
5	Long-term sales contract	Sales of wafers	The Company and Jiangsu Runyang Yueda Solar Technology Co., Ltd.	From January 1, 2020 to December 31, 2022	3,820 million pieces	1/10/2020	In progress
6	Long-term sales contract	Sales of wafers	The Company and Tongwei Solar (Chengdu) Co., Ltd.	The period from January 1, 2020 to December 31, 2022	4,800 million pieces	1/22/2020	In progress
7	Long-term sales contract	Sales of modules	LONGi Solar and an American ground-mounting power project developer	From 2019 to 2022	About 600 million U.S. dollars	7/17/2018	In progress
8	Long-term purchase contract	Purchase of polysilicon	Yinchuan LONGi, Baoshan LONGi, Lijiang LONGi, Ningxia LONGi and OCI Company Ltd., its subsidiary, OCIM Sdn.Bhd.	From March 2018 to February 2021	64,638 tons	2/5/2018	In progress

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9	Long-term purchase contract	Purchase of polysilicon	Yinchuan LONGi, Ningxia LONGi, Baoshan LONGi, Lijiang LONGi and Xinjiang Daqo New Energy Co. Ltd.	From April 2018 to December 2020	39,600 tons (the agreed purchase volume of 18,000 tons in 2020 is transferred to the long-term contract signed by both parties on August 6, 2019)	4/2/2018	Completed
10	Long-term purchase contract	Purchase of polysilicon	Yinchuan LONGi, Ningxia LONGi, Baoshan LONGi, Lijiang LONGi, Huaping LONGi and Xinjiang Daqo New Energy Co. Ltd.	The period from January 1, 2020 to December 31, 2022	112,800 tons (including the purchase volume of 18,000 tons in 2020 as agreed in the long-term purchase contract signed by both parties on April 2, 2018)	8/6/2019	In progress
11	Long-term purchase contract	Purchase of polysilicon	Yinchuan LONGi, Ningxia LONGi, Baoshan LONGi, Lijiang LONGi and Sichuan Yongxiang Ltd., Sichuan Yongxiang Polysilicon Ltd., Inner Mongolia Tongwei High Purity Silicon Co. Ltd.	From May 2018 to December 2020	55,000 tons	5/22/2018	In progress
12	Long-term purchase contract	Purchase of polysilicon	Yinchuan LONGi, Ningxia LONGi, Baoshan LONGi, Lijiang LONGi and Xinte Energy Co. Ltd., Xinjiang Xinte Crystal Silicon High-Tech Co., Ltd.	From January 2019 to December 2021	91,080 tons	7/27/2018	In progress
13	Long-term purchase contract	Purchase of glasses	LONGi Solar, Zhejiang LONGi Solar, Taizhou LONGi Solar, Yinchuan LONGi Solar, Chuzhou LONGi Solar, Datong LONGi Solar, LONGi (H.K.), LONGi (KUCHING) and Flat Glass Group Co., Ltd., Anhui Flat Photovoltaic Glass Ltd., Zhejiang Jiafu Glass Ltd., Flat (Vietnam) Ltd.	The period from July 1, 2019 to December 31, 2021	161.6 million square meters	5/15/2019	In progress
14	Long-term purchase contract	Purchase of glasses	LONGi Solar, Zhejiang LONGi Solar, Taizhou LONGi Solar, Yinchuan LONGi Solar, Chuzhou LONGi Solar, Datong LONGi Solar, LONGi (H.K.), LONGi (KUCHING) and IRICO Group New Energy Co., Ltd, IRICO (Hefei) Photovoltaic Ltd.	The period from July 3, 2019 to December 31, 2021	68.5 million square meters	7/3/2019	In progress
15	Long-term purchase contract	PV aluminum frame	LONGi Solar, Zhejiang LONGi Solar, Taizhou LONGi Solar, Yinchuan LONGi Solar, Chuzhou LONGi Solar, Datong LONGi Solar, LONGi (H.K.), LONGi (KUCHING) and Jiangsu Akcome Technology Co., Ltd.	From the third quarter of 2019 to the fourth quarter of 2021	47.1 million sets	7/22/2019	Due to the change of the other party's business, both parties negotiated to terminate the contract in April 2020, with the actual completed number of 8.33 million sets.
16	Long-term purchase	PV aluminum	LONGi Solar, Zhejiang LONGi Solar, Taizhou LONGi Solar,	From the third quarter of 2019	49.7 million sets	7/22/2019	In progress

	contract	frame	Yinchuan LONGi Solar, Chuzhou LONGi Solar, Datong LONGi Solar, LONGi (H.K.), LONGi (KUCHING) and Yingkou Changtai Aluminum Co., Ltd.	to the fourth quarter of 2021			
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(2) As of the end of this reporting period, the progress of major contracts for investment disclosed by the Company was as follows:

Serial No.	Contract type	Investment target	Contractor	Date of signing	Investment scale	Project progress
1	Investment agreement	500MW solar cell and module project in India	The Company and Andhra Pradesh Government, India	9/23/2015	500MW cells and modules	Project suspended due to changes in business environment
2	Investment agreement	5GW mono module project in Chuzhou	LONGi Solar and Committee of Chuzhou Economic & Technological Development Zone	1/4/2018	5GW mono modules	In full capacity
3	Investment agreement	6GW mono ingot project (Phase II) in Baoshan	The Company, People's Government of Baoshan City and People's Government of Longling County	3/28/2018	6GW mono ingots	In production
4	Investment agreement	Lijiang construction project (Phase II) with an annual capacity of 6 GW mono ingots	The Company and People's Government of Lijiang City	4/3/2018	6GW mono ingots	In production
5	Investment agreement	10GW mono wafer project (Phase II) in Chuxiong	The Company, People's Government of Chuxiong Yi Autonomous Prefecture and People's Government of Lufeng County	4/15/2018	10GW mono wafers	In production
6	Investment agreement	5GW high-efficiency mono cell project in Yinchuan	Ningxia LONGi Solar and Committee of Yinchuan Economic & Technological Development Zone	9/13/2018	5GW mono cells	In production
7	Investment agreement	15GW mono ingot and wafer project in Yinchuan	The Company and Committee of Yinchuan Economic & Technological Development Zone	4/16/2019	15GW mono ingots and wafers	Partially in production
8	Investment agreement	3GW mono cell project in Yinchuan	Ningxia LONGi Solar and Committee of Yinchuan Economic & Technological Development Zone	4/16/2019	3GW mono cells	Under preparation
9	Investment	5GW mono	LONGi Solar and	6/14/2019	5GW mono	Partially in

	agreement	module project in Taizhou	People's Government of Hailing District, Taizhou City		modules	production
10	Investment agreement	5GW mono module project in Xianyang	LONGi Solar, Committee of Xianyang High-tech Industrial Development Zone and People's Government of Qindu District, Xianyang City	6/28/2019	5GW mono modules	Partially in production
11	Investment agreement	5GW mono module project in Jiaxing	LONGi Solar, Committee of High-tech Industrial Development Zone of Xiuzhou District, Jiaxing City and People's Government of Xiuzhou District, Jiaxing City	10/30/2019	5GW mono modules	Under construction
12	Investment agreement	10GW mono ingot project in Tengchong	The Company, People's Government of Baoshan City and People's Government of Tengchong City	11/23/2019	10GW mono ingots	Under construction
13	Investment agreement	10GW mono ingot and wafer project in Qujing	The Company, People's Government of Qujing City and Committee of Qujing Economic & Technological Development District	12/6/2019	10GW mono ingots and wafers	Under construction
14	Investment agreement	Chuxiong project (Phase III) with an annual capacity of 20 GW mono wafers	The Company, People's Government of Chuxiong Yi Autonomous Prefecture and People's Government of Lufeng County	12/31/2019	20GW mono wafers	Under construction
15	Investment agreement	Xi'an project with an annual capacity of 10 GW mono cells and supporting pilot line	Xi'an LONGi Solar, and Xi'an National Civil Aerospace Industrial Base Management Committee	2/11/2020	10 GW mono cells and supporting pilot line	The project (Phase I) with an annual capacity of 7.5 GW mono cells has been gradually put into production in July 2020.

XII. Poverty alleviation of the Company

√ Applicable □ Non-applicable

1. Precise poverty alleviation planning

√ Applicable □ Non-applicable

Taking the promotion of "sustainable development" as the poverty alleviation concept, and adhering to

the measures by empowering and sustaining the development simultaneously, the Company firmly implements the national poverty alleviation policies, to give full play to its advantages as a solar power enterprise, actively undertake the construction of solar power projects for poverty alleviation, support the education development in poverty-stricken areas through scholarship, student subsidies and other donation activities, and donate materials to improve the Infrastructure conditions of poverty-stricken communities to promote the clean energy transformation and coordinated sustainable development in poverty-stricken areas.

2. Summary of targeted poverty alleviation during the reporting period

Applicable Non-applicable

In the first half of 2020, the Company and its affiliated companies deeply implemented various poverty alleviation policies and measures, and actively took the following targeted poverty alleviation actions: (1) After the COVID-19 outbreak in 2020, the Company actively fulfilled its corporate social responsibility, donating a total of more than 15 million yuan in the first half of the year, including 1,685,900 yuan of materials and 296,000 yuan of materials donated by the Company respectively to Yunnan and to Zhongning County, Ningxia, as well as 100,000 yuan and 10,000 yuan donated by the subsidiary LONGi Clean Energy respectively to Raoyang Town, Raoyang County, Hebei, and to Peijiawa Village, Douquan Township, Guangling County, Shanxi Province in order to alleviate the shortage of poverty-stricken areas in epidemic prevention materials and funding to help them fight the epidemic; (2) The subsidiary Chuxiong LONGi actively responded to the government's call for poverty alleviation, donating 60,000 yuan to Jinshan Town, Lufeng County, Chuxiong Yi Autonomous Prefecture, Yunnan Province to help the elderly or students of registered poverty-stricken households; (3) The subsidiary Huaping LONGi donated 15,000 yuan in the consolation activity for registered poverty-stricken households in Xingquan Town, Huaping County, Yunnan Province; (4) Module Business Unit donated high-efficiency solar modules worth 200,000 yuan to Baykurut Village, Wuqia County, Xinjiang, for the construction of the pastoral lighting project in the border village to solve the problem of electricity for more than 100 registered poverty-stricken households in the village.

3. Achievements of precise poverty alleviation

Applicable Non-applicable

Unit: Ten thousand yuan Currency: RMB

Indicators	Quantity and implementation
I. Overall situation	
Wherein: 1. Funds	18.5
2. Material converted cash	218.19
3. Number of registered poverty-stricken people lifted out of poverty (persons)	/
II. Sub-project investment	
9. Other projects	
Wherein: 9.1 Project number	13
9.2 Amount of investment	236.69
9.3. Number of registered poverty-stricken people lifted out of poverty (persons)	/
9.4. Other item explanation:	See "Summary of targeted poverty alleviation during the reporting period" in the section

4. Progress in fulfilling the social responsibility of targeted poverty alleviation

Applicable Non-applicable

5. Future precise poverty alleviation plans

Applicable Non-applicable

The Company will continue to respond to the national poverty alleviation initiative, conduct solar power poverty alleviation work with high-efficiency mono products and high-quality power plant construction services, so as to enable more poverty-stricken households to obtain sustained and stable income from

solar power generation. The Company will also actively explore and develop various forms of characteristic assistance projects to comprehensively and deeply help schools improve their quality of teaching through donating funds to Huaping County Girls' High School in Lijiang and carrying out educational public welfare activities so as to support the sustainable development of poverty-stricken areas.

XIII. Convertible corporate bonds

Applicable Non-applicable

XIV. Environment information

(I) Environmental protection explanation of companies in the list of key pollutant discharging enterprises issued by the environmental protection department, and their important subsidiaries

Applicable Non-applicable

1. Pollutant discharging information

Applicable Non-applicable

During the reporting period, the key pollutant discharging enterprises announced by the environmental protection department include the parent company, Ningxia LONGi, Wuxi LONGi, Chuxiong LONGi and Taizhou LONGi Solar. The relevant pollutant discharging information is as follows:

Key pollutant discharging enterprises	Key pollutants discharged	Ways of discharge	Number and distribution of discharge outlets	Discharge concentration	Pollutant discharge standard	Total discharge volume (ton)	Verified discharge volume (ton/year)
Parent company - national key monitored enterprise (waste water)	COD, amino-nitrogen, PH, SS and petroleum type	Continuous discharge	2 in total, 1 in northern part and 1 in southern part	Average values of northern and southern parts: COD: 170mg/L Amino-nitrogen: 1.82mg/L Ph: 7.5 SS: 12mg/L Petroleum type: 1.34mg/L	Level III standard of <i>Integrated Wastewater Discharge Standard</i> (GB8978-1996) and Level B standard of <i>Wastewater Quality Standards for Discharge to Municipal Sewers</i> (GB/T31962-2015): COD≤500mg/L Amino-nitrogen≤45 mg/L 6≤Ph≤9 SS≤400mg/L Petroleum type ≤15mg/L	COD: 73.0 Amino-nitrogen: 1.02 SS: 4.98 Petroleum type: 0.56	Annual discharge volume (total of northern and southern parts): COD≤163.58 Amino-nitrogen≤1.7 SS≤196.1 Petroleum type≤4.5
Ningxia LONGi - key monitored enterprise by the Ecological and Environmental Protection Bureau of Ningxia Hui Autonomous Region and Zhongning County (hazardous wastes)	Waste oil residue	Entrusting qualified institutions for centralized disposal	/	/	<i>Standard for Pollution Control on Hazardous Waste Storage</i> (GB18957-2001)	Waste oil residue: 14.623	Waste oil residue: 58
Wuxi LONGi - key pollutant discharge enterprise in Wuxi in 2020	COD, suspended matter, animal and vegetable oils, total phosphorus, ammonia nitrogen, total nitrogen, and LAS	Continuous discharge	1	COD: 339mg/L Suspended matter: 45.7mg/L Animal and vegetable oils: 4.01mg/L Total phosphorus: 0.373mg/L Amino-nitrogen: 2.45mg/L Amino-nitrogen: 2.81mg/L LAS: 6.78mg/L	Level III standard of <i>Integrated Wastewater Discharge Standard</i> (GB8978-1996): COD≤500mg/L Suspended matter≤400 mg/L Animal and vegetable oils≤100 mg/L Total phosphorus≤8.0 mg/L Amino-nitrogen≤45 mg/L Amino-nitrogen: 70mg/L LAS≤20 mg/L	Wastewater: 370000 COD: 125.4 Suspended matter: 16.93 Animal and vegetable oils: 1.48 Total phosphorus: 0.138 Amino-nitrogen: 0.907 Total nitrogen: 1.04 LAS: 2.51	Total wastewater discharge volume: 867496.9 COD: 409.378 Suspended matter: 227.019 Animal and vegetable oils: 2.688 Total phosphorus: 0.302 Amino-nitrogen: 2.016 Total nitrogen: 2.352 LAS: 16.006
Chuxiong LONGi - key pollutant discharge enterprise in	COD, ammonia nitrogen, PH, suspended	Continuous discharge	1	PH: 7.16 COD: 79mg/L Amino-nitrogen: 0.642mg/L	Level I standard of <i>Integrated Wastewater Discharge Standard</i> (GB8978-1996): 6≤Ph≤9 COD≤100mg/L	Wastewater: 1314141 COD: 103.817 Amino-nitrogen:	Wastewater discharge volume: The verified volume of the project (Phase I) is 2,147,400 tons, and the

Chuxiong Yi Autonomous Prefecture in 2020	matter and petroleum			Suspended matter: 8mg/L Petroleum type: 0.233mg/L	Suspended matter≤70mg/L Petroleum type ≤10mg/L Amino-nitrogen≤15mg/L	0.8436 SS: 10.51 Petroleum type: 0.306	pre-verified volume of the project (Phase II) is 2,147,400 tons. COD: The verified volume of the project (Phase I) is 188 tons, and the pre-verified volume of the project (Phase II) is 188 tons.
Taizhou LONGi - key pollutant (wastewater) discharge enterprise in Taizhou in 2020	PH, COD, suspended matter, total phosphorus, total nitrogen, ammonia nitrogen, and fluoride	Continuous discharge	1	PH: 7.1 COD: 105mg/L Ammonia nitrogen: 0.992 mg/L Suspended matter: 39 mg/L Total nitrogen: 5.02 mg/L Total phosphorus: 0.42mg/L Fluoride: 1.36mg/L	<i>Emission Standard of Pollutants for Battery Industry</i> (GB30484-2013):6≤Ph≤9 COD≤150mg/L Suspended matter≤140mg/L Total phosphorus≤2mg/L Amino-nitrogen≤30mg/L Amino-nitrogen: 40mg/L Fluoride≤8 mg/L	Wastewater: 1658408 COD: 174.132 Amino-nitrogen: 1.644	COD: Project verified amount of 235.98 tons Ammonia nitrogen: Project verified amount of 23.48 tons

2. Construction and operation of pollution prevention facilities

√ Applicable □ Non-applicable

During the reporting period, the pollution prevention facilities for key pollutant discharging enterprises of the Company operate normally, and the pollutants have been treated up to the standard and then discharged. The specific situation is as follows:

- (1) The existing physical and chemical waste water treatment system in the northern part of the parent company had a design capacity of 3800 tons per day, and the current treatment capacity was 1500 tons per day. The daily treatment capacity of the existing physical and chemical waste water treatment system in the southern part was about 800 tons, which ensured the discharge of waste water up to the standard.
- (2) There is a hazardous waste warehouse, a silicon mud storage pool, a waste quartz storage pool and a waste graphite storage pool in Ningxia LONGi, all of which operated normally, and was able to meet the need of hazardous waste treatment.
- (3) Wuxi LONGi now has a set of treatment system for degumming process wastewater and slicer accessory cleaning wastewater, with a design treatment capacity of 1,560 m³/day, and a cleaning wastewater treatment system with a design treatment capacity of 1,920 tons/day, both of which are in normal operation, ensuring the up-to-standard discharge of wastewater.
- (4) Chuxiong LONGi now has a set of physicochemical wastewater treatment facilities, with a design treatment capacity of 3,800 tons/day, and the current treatment capacity of 1,500 tons/day, which is in normal operation, and a set of biochemical wastewater treatment system, with a design daily treatment capacity of 5,800 tons, which is in normal operation.
- (5) Taizhou LONGi Solar has a set of physicochemical + A2/O biochemical sewage treatment system, with a design treatment capacity of 5,000 tons/day, and the current treatment capacity of 4,000 tons/day, which is in normal operation.

3. Environmental impact assessment (EIA) of construction projects and other administrative licenses for environmental protection

√ Applicable □ Non-applicable

EIA and other administrative permits for environmental protection of the construction projects of key pollutant discharging enterprises are as follows:

Parent company: EIA on the technology transformation project of diamond wire cutting process was completed on August 19, 2016, and environmental protection acceptance was finished on April 12, 2017, and the project obtained the EIA approval from the National Civil Space Industry Base Branch of Xi'an Environmental Protection Bureau with approval No. of XHTHPF (2016) No. 33 and (2017) No. 09 respectively; EIA on an expanded 1.15GW mono wafer project was completed on August 19, 2016, and environmental protection acceptance was finished on September 9, 2017 with approval No. of XHTHPF (2016) No. 34 and (2017) No. 15 respectively; The discharge of various pollutants including waste water, exhaust gas, noise and solid waste (including hazardous waste) of the Company has been approved by Xi'an Environmental Protection Bureau with the discharge permit code of 9916101167101813521001W.

Ningxia LONGi: EIAs on the 1000 t/a monocrystal project, 1800 t/a monocrystal project, machining and cleaning project in Ningxia LONGi were completed on January 4, 2007, February 23, 2010 and November 4, 2010 respectively, and projects obtained EIA approvals from local environmental protection administrative department with the approval documents of Zhongning JHF [2007] No. 2, NHB [2010] No. 11 and Zhongning HF [2010] No.105. The three projects passed the environmental protection completion acceptance on December 28, 2007, January 22, 2013 and June 21, 2011 respectively, and obtained the completion acceptance approval from competent administrative departments of environmental protection with the acceptance documents of Zhongning JHY [2007] No. 08, NHY [2013] No. 6 and HY [2011] No. 003. Acceptance for the 1000 MW mono silicon project, which was a new construction project in Ningxia LONGi, was organized in December 2017 (acceptance document No.: NLHYJZ [2017] No. 444). The project was announced on the website of Zhongning County People's Government on January 23, 2018. On December 20, 2018, Zhongning Environmental Protection Bureau approved the project record with record No. of 640521 2018010. Ningxia LONGi have been applying to the Environmental Protection Bureau for permission of waste water and exhaust gas discharge every year, and obtained the discharge permit in February 2018, with the No. of NHPZ (Zhongning) [2018] No. 03 and the expiry date of February 2021.

Wuxi LONGi: The 4 GW mono wafers intelligent transformation project of Wuxi LONGi got the environmental impact assessment (EIA) approval (XHBXF[2017] No. 91) on April 24, 2017, with the water and gas self-acceptance and filing completed on July 6, 2018, and the solid waste and noise acceptance (XHGXY (2018) No. 81) completed by Wuxi Environmental Protection Bureau on November 9, 2018; on April 24, 2019, Wuxi LONGi compiled the *Environmental Impact Analysis Report on Changes in Solid Wastes* (the types of hazardous wastes changed from 3 to 11) and submitted it to Wuxi Environmental Protection Bureau for filing; in May 2020, Wuxi LONGi obtained the pollutant discharging permit (No. 91320214562951238H001V) with the validity period of 3 years.

Chuxiong LONGi: The Chuxiong LONGi construction project (Phase I) with an annual capacity of 10 GW mono wafers got the EIA approval (LHS [2017] No. 36) from Environmental Protection Bureau of Lufeng County on December 29, 2017, with the completion acceptance filing for EIA completed on April 4, 2019 (LHYB [2019] No. 003); the construction project (Phase II) with an annual capacity of 10 GW mono wafers got the EIA approval (LHS [2019] No. 32) from Lufeng Branch of Ecological Environment Bureau of Chuxiong Yi Autonomous Prefecture on August 12, 2019, and at present, the construction of the project has been completed, and the EIA acceptance will be organized; in February 2019, Chuxiong LONGi obtained the pollutant discharging permit (No. 532331MA6KA7HT5TC0072Y) with the validity period of 5 years. 532331MA6KA7HT5TC0072Y.

Taizhou LONGi Solar: The Taizhou LONGi Solar production base project with an annual capacity of 2 GW high-efficiency mono cells got the EIA approval (THHS (2016) No. 6) in February 2016, with the Phase I EIA acceptance (THHY (2016) No. 25) completed in October 2016, and Phase II EIA acceptance (THHY (2017) No. 17) completed in May 2017. In July 2019, Taizhou LONGi Solar obtained the pollutant discharging permit (No. 91321200354580348L001Q) with the validity period of 3 years.

4. Emergency plan for environmental accidents

√ Applicable Non-applicable

In order to effectively prevent and respond to environmental pollution accidents, the key pollutant discharging enterprises of the Company have formulated emergency plans for environmental accidents and have filed with their local environmental protection departments: the filing No. of the parent company's emergency plan for environmental accidents (2019 version) is 610164-2019-006-L; the filing No. of Ningxia LONGi's emergency plan for environmental accidents (2019 revised version) is 640521201926-L; the filing No. of Wuxi LONGi's emergency plan for environmental accidents (2019 revised version) is 320-214-2019-095-L; the filing No. of Chuxiong LONGi's emergency plan for environmental accidents is 532331-2019-09-L; and the filing No. of Taizhou LONGi Solar's emergency plan for environmental accidents is 321202-2018-12-H. 321202-2018-12-H.

5. Environmental self-monitoring plan

√ Applicable Non-applicable

According to the actual production situation, all the key pollutant discharging enterprises of the Company have formulated their environmental self-monitoring schemes as follows: Wastewater monitoring of the parent company: Real-time online monitoring of wastewater, with monitoring data uploaded every 2 hours; monthly outsourced monitoring of petroleum and SS pollutants; internal self-testing at the main discharge port 3 times a day, comparing with online data for up-to-standard discharge. Ningxia LONGi hazardous waste monitoring: monthly internal supervision and inspection of the five lists of hazardous waste disposal and compliance disposal. Wastewater monitoring of Wuxi LONGi: Internal monitoring of wastewater twice a

day, and real-time online monitoring of COD, with data uploaded once every 4 hours; outsourced monitoring once a year.

Wastewater monitoring of Chuxiong LONGi: Real-time online monitoring of wastewater, with data uploaded every hour; internal monitoring once a day, and outsourced monitoring twice a year.

Taizhou LONGi Solar: Real-time online monitoring of wastewater COD and ammonia nitrogen, with data uploaded every 2 hours, and online monitoring of pH and fluoride by sensor; outsourced monitoring of all pollution factors once a month.

6. Other environmental information that should be made public

Applicable Non-applicable

(II) Explanation of environmental protection of companies other than key pollutant discharging enterprises

Applicable Non-applicable

The Company's subsidiaries other than the key pollutant discharging enterprises above strictly abide by all national environmental protection laws and regulations, and have formulated sound environmental protection systems, environmental monitoring systems, environmental protection supervision and inspection mechanisms, and emergency plans for environmental accidents. They continue to increase investment in environmental protection, and promote energy conservation and emission reduction through process innovation. During the reporting period, the environmental protection facilities of relevant enterprises operate normally and effectively, ensuring the stable and up-to-standard discharge of various pollutants.

(III) Explanation of the reasons why companies other than key pollutant discharging enterprises fail to disclose environmental information

Applicable Non-applicable

(IV) Explanation of the follow-up progress or changes in the disclosed environmental information during the reporting period

Applicable Non-applicable

XV. Explanation of other major Matters

(I) The circumstances, causes and impacts of changes in accounting policies, accounting estimates and accounting methods as compared with the previous accounting period

Applicable Non-applicable

Please see V (44). Changes in important accounting policies and accounting estimates in Section X Financial Report in this report.

(II) The circumstances, amount of correction, causes and impacts of major accounting errors that need retrospective restatement during the reporting period

Applicable Non-applicable

(III) Other

Applicable Non-applicable

1. The Company held the Fifteenth Meeting of the Fourth Session of Board of Directors in 2019 and the Fourth Extraordinary General Meeting of Shareholders in 2019 respectively on October 23, 2019 and November 11, 2019, and deliberated and approved the relevant proposals on public offering of convertible corporate bonds. Upon approval of the *Official Reply of Public Offering of Convertible Corporate Bonds by LONGi Green Energy Technology Co., Ltd.* (CSRC License [2020] No. 1092) by China Securities Regulatory Commission, the Company completed the registration of this offering on August 17, 2020. This public offering of 50 million convertible corporate bonds at the offering price of 100 yuan/bond raised 5,000,000,000 yuan in total, and the actual net funds raised are 4,955,482,500 yuan after deducting the cost of this offering of 44,517,500 yuan (tax included). The funds raised this time were received on August 6, 2020. PricewaterhouseCoopers Zhongtian Certified Public Accountants (Special General Partnership) verified the funds and issued the capital verification report (PwC ZTYZ [2020] No. 0699). According to the prospectus for the public offering of convertible corporate bonds, the funds raised will be invested to construct Yinchuan projects with an annual capacity of 15 GW mono ingots and 15 GW mono wafers, and Xi'an Jingwei New Town project with an annual capacity of 5 GW mono cells. (See the provisional announcements No. 2020-064, No. 2020-082, and No. 2020-088 disclosed by the Company respectively on June 16, 2020, July 29, 2020, and August 6, 2020)

2. Please see III (II) "Potential risks" in Section IV of this report for the progress and impact of HANWHA litigation against the Company for infringement of its patent right.

Section VI Changes in Common Shares and Shareholders

I. Changes in shares

(I) Table of changes in shares

1. Table of changes in shares

During the reporting period, the total number of shares and share structure of the Company remain unchanged.

2. Explanation on changes in shares

Applicable Non-applicable

3. The impact of share changes on earnings per share, net assets per share and other financial indexes during the period from the end of the reporting period to the disclosure date of the semi-annual report (if any)

Applicable Non-applicable

4. Any other content that the Company deems necessary or is required to be disclosed by securities regulatory institutions

Applicable Non-applicable

(II) Changes in restricted shares

Applicable Non-applicable

II. Shareholders

(I) Total shareholders:

Total number of common shareholders at the end of the reporting period	93,720
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Note: The total number of shareholders mentioned above is the consolidated data of the ordinary accounts and securities margin credit accounts, while the total number of shareholders at the end of the reporting period for unconsolidated ordinary accounts and securities margin credit accounts is 86,320.

(II) Table for shareholding of top ten shareholders and top ten circulating shareholders (or shareholders without restricted conditions) at the end of the reporting period

Unit: Share

Shareholdings of top ten shareholders							
Name of shareholder (full name)	Increase or decrease during the reporting period	Number of shares held at the end of the period	Proportion (%)	Number of shares with restricted sales conditions	Conditions of pledge or freeze		Nature of shareholder
					Share status	Number	
Li Zhenguo	0	544,499,068	14.44	0	Pledge	181,996,000	Domestic natural person
Li Chun'an	0	398,033,199	10.55	0	Pledge	112,583,272	Domestic natural person
Hong Kong Central Clearing Co., Ltd.	88,304,818	231,791,832	6.15	0	None	0	Foreign legal person
Li Xiyan	0	194,167,786	5.15	0	Pledge	36,000,000	Domestic natural person
Western Trust Co., Ltd. - Western Trust, Shaanxi Coal and Chemical Industry - Single Money Trust of Rosefinch Industry Investment	0	181,253,878	4.81	0	None	0	State-owned legal person

Shaanxi Coal Industry Company Limited	0	146,385,162	3.88	0	None	0	State-owned legal person
Chen Fashu	-12,279,981	117,400,620	3.11	0	None	0	Domestic natural person
Zhong Baoshen	0	64,182,850	1.70	0	None	0	Domestic natural person
Central Huijin Asset Management Co., Ltd.	0	57,329,865	1.52	0	None	0	State-owned legal person
China Construction Bank Co., Ltd. - GF Technology Pioneer Hybrid Securities Investment Fund	46,305,530	46,305,530	1.23	0	None	0	Unknown
Shareholding of top ten shareholders without restricted sales conditions							
Name of shareholders	Number of circulation shares held without restricted sales conditions	Shares category and number					
		Category	Number				
Li Zhenguo	544,499,068	RMB common shares	544,499,068				
Li Chun'an	398,033,199	RMB common shares	398,033,199				
Hong Kong Central Clearing Co., Ltd.	231,791,832	RMB common shares	231,791,832				
Li Xiyan	194,167,786	RMB common shares	194,167,786				
Western Trust Co., Ltd. - Western Trust, Shaanxi Coal and Chemical Industry - Single Money Trust of Rosefinch Industry Investment	181,253,878	RMB common shares	181,253,878				
Shaanxi Coal Industry Company Limited	146,385,162	RMB common shares	146,385,162				
Chen Fashu	117,400,620	RMB common shares	117,400,620				
Zhong Baoshen	64,182,850	RMB common shares	64,182,850				
Central Huijin Asset Management Co., Ltd.	57,329,865	RMB common shares	57,329,865				
China Construction Bank Co., Ltd. - GF Technology Pioneer Hybrid Securities Investment Fund	46,305,530	RMB common shares	46,305,530				
Description of aforementioned shareholders' relationship or concerted action	Mr. Li Zhenguo, Ms. Li Xiyan and Mr. Li Chun'an were acting in concert. The principal and beneficiary of Western Trust Co., Ltd. - Western Trust, Shaanxi Coal and Chemical Industry - Single Money Trust of Rosefinch Industry Investment was Shaanxi Coal Industry Co., Ltd., and is in concerted action with Shaanxi Coal Industry Company Limited. It was unknown about the associated relationship or concerted action among the other shareholders mentioned above in the Company.						

The number of shares held by the top ten shareholders with restrictions on sales and the restricted sales conditions

√ Applicable □ Non-applicable

Unit: Share

Serial No.	Shareholder with restricted sales conditions	Number of shares held with restricted sales conditions	Listed transactions of shares with restricted sales conditions		Restricted sales conditions
			Date allowed for listed transactions	Number of newly-added shares allowed for listed transactions	
1	Li Jia	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company
2	Zheng Xianlin	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company
3	Zheng Zhi	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company
4	Chen Runqing	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company
5	Li Hua	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company
6	Shi Chen	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company
7	Shang Yaohua	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company
8	Chen Xi	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company
9	Fu Shijin	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company

					<i>Plan of the Company</i>
10	Zhou Yicheng	42,000	November 9, 2020 to November 5, 2021	42,000	Locked in accordance with requirements of <i>Second Phase of Restricted Share Incentive Plan</i> of the Company
Description of aforementioned shareholders' relationship or concerted action		The above-mentioned shareholders are the incentive objects granted by the Company's second phase of restricted share incentive plan. It was unknown about the associated relationship or concerted action among the above-mentioned shareholders of the Company.			

Note: The restricted shares in the second phase of the Company's restricted share incentive plan will be unlocked on November 6, 2020. The premise of the listed transaction of the above mentioned restricted shares is that the incentive objects meet the unlocking conditions of the *Second Phase of Restricted Share Incentive Plan*. The actual listed transaction date shall be subject to the relevant unlocking and listing announcements disclosed by the Company at that time.

(III) Strategic investors or general legal persons becoming top ten shareholders due to rights issue

Applicable Non-applicable

III. Changes in controlling shareholders or the actual controller

Applicable Non-applicable

Section VII Preferred Stock

Applicable Non-applicable

Section VIII Directors, Supervisors, Senior Managers and Employees

I. Changes in shareholding

(I) Changes in the shareholding of current and resigning (during the reporting period) directors, supervisors and senior management personnel

Applicable Non-applicable

Unit: Share

Name	Position	Number of shares held at the beginning of the period	Number of shares held at the end of the period	Increase or decrease of shares during the reporting period	Reasons for increase and decrease
Liu Xuewen	Director	1,111,327	861,327	250,000	Shares reduction in secondary stock market

Explanation of other situations

Applicable Non-applicable

(II) Equity incentives granted to directors, supervisors and senior management personnel during the reporting period

Applicable Non-applicable

Applicable Non-applicable

II. Changes in the Company's directors, supervisors and senior managers

Applicable Non-applicable

Explanation of changes in the Company's directors, supervisors and senior management personnel

Applicable Non-applicable

III. Other explanations

Applicable Non-applicable

Section IX Relevant Information about Corporate Bonds

√ Applicable □ Non-applicable

I. Basic information of corporate bonds

Unit: Yuan; Currency: RMB

Bond name	Abbreviation	Code	Issuing date	Maturity date	Bond balance	Interest rate (%)	Capital and interest payment method	Trading venue
Corporate bonds (the first phase) in 2016 issued by Xi'an LONGi Silicon Materials Corp.	16 LONGi 01	136264	3/7/2016	3/8/2021	996,433,081.81	5.85	The interest is calculated on a yearly basis for single interest, excluding compound interest. The interest should be paid once a year, and the principal should be repaid for once at maturity; the interest in the last phase should be paid together with the principle.	Shanghai Stock Exchange

Interest payment of corporate bonds

√ Applicable □ Non-applicable

The value date of the Company's public offering of 2016 corporate bonds (the first phase) was March 7, 2016. The Company had paid the interest of bonds in the current period arising from March 7, 2016 to March 6, 2020 on March 7, 2017, March 7, 2018, March 7, 2019, March 9, 2020 as scheduled. (For more details, please see relevant interest payment announcements disclosed on March 1, 2017, March 1, 2018, March 1, 2019 and March 3, 2020 by the Company). Other information of corporate bonds

√ Applicable □ Non-applicable

After the deliberation and approval of the Company's Fifth Extraordinary General Meeting of Shareholders in 2015 and the examination and approval of the CSRS with the *Approval and Reply on Public Issuance of Corporate Bonds of Xi'an LONGi Silicon Materials Co., Ltd. to Qualified Investors* (CSRC License [2016] No. 296), the Company completed the issuance and listing of 2016 corporate bonds (Phase I) on March 24, 2016, with an issuing scale of one billion yuan and a duration of five years. The issuer's option to raise coupon rate and the investor's opinion to sell back at the end of the third year were attached (please refer to the *Public Issuance of 2016 Corporate Bonds (Phase I) Prospectus* disclosed by the Company on March 3, 2016).

The coupon rate of corporate bonds in current period for the first three years of the duration is 5.63%. According to the market environment, the Company adjusts the coupon rate for the last two interest-bearing years (from March 7, 2019 to March 6, 2021) to 5.85% (please refer to the Provisional Announcement No. 2019-007 disclosed by the Company on January 31, 2019). On March 7, 2019, the Company completed the put-back of the bonds, the total amount of the put-back was 2, 435, 000 yuan (excluding interest). After the completion of the put-back, the total face value of the bond was 997, 565, 000 yuan (see the Provisional Announcement No.2019-023 disclosed by the Company on March 5, 2019 for more details).

II. Contact, contact information of trustee of corporate bond and contact information of credit rating agency

Bond trustee	Name	Guosen Securities Co., Ltd.
	Business address	Floor 16-26, Guosen Securities Building, No. 1012 Hongling Middle Road, Shenzhen
	Contact	Wang Yanxiang
	Contact number	021-60893210
Credit rating agency	Name	United Credit Ratings Co., Ltd.
	Business address	12F, PICC Building, No. 2, Jianguomen Outer Street, Chaoyang District, Beijing

Other explanations:

Applicable Non-applicable

III. Use of raised funds from corporate bonds

Applicable Non-applicable

The Company's actual issue scale of the 2016 corporate bonds (the first phase) was 1 billion yuan, of which the basic issue scale was 500 million yuan, the over-issue scale was 500 million yuan, and the net -proceeds was 992 million yuan. The purpose of the net proceeds was to supplement the Company's current capital, and the above-mentioned proceeds had been used in accordance with the purposes agreed in the bond prospectus.

IV. Rating of corporate bonds

Applicable Non-applicable

During the reporting period, based on the comprehensive analysis and evaluation on the Company's operating conditions and the relevant industry situation, United Credit Rating Co., Ltd. issued the *Track Rating Report for Corporate Bonds of LONGi Green Energy Technology Co., Ltd. in 2020* on June 16, 2020. The Company's long-term credit rating was raised from "AA+" to "AAA", indicating a stable rating outlook, while the debt rating of "16 LONGi 01" was raised from "AA+" to "AAA" (for details, please refer to the relevant reports disclosed by the Company on <http://bond.sse.com.cn> on June 23, 2020).

V. Corporate bond credit enhancement mechanism, debt repayment plan and other relevant information during the reporting period

Applicable Non-applicable

During the reporting period, the Company strictly implemented the corporate bond credit enhancement mechanism, debt repayment plan and other debt repayment guarantee measures in accordance with the agreement in the prospectus.

VI. Meetings held for holders of corporate bonds

Applicable Non-applicable

VII. Duty-performance of trustee of corporate bonds

Applicable Non-applicable

Guosen Securities Co., Ltd., as the trustee of corporate bonds, kept track of the Company's credit status, major matters, interest repayment, rate adjustment, bond put-back, etc. in strict accordance with the relevant regulations and the *Trustee Management Agreement* during the duration of corporate bonds. It actively exercised the duties of the bond trustee and safeguarded the legitimate rights and interests of bondholders.

During the reporting period, Guosen Securities Co., Ltd. issued the *Report on Trustee Management of Corporate Bonds of LONGi Green Energy Technology Co., Ltd. (2019)* and the *Provisional Report on Trustee Management of Corporate Bonds of LONGi Green Energy Technology Co., Ltd.* about the major issues such as the raised credit rating of the Company and corporate bonds in current period during the reporting period, the process of the HANWHA litigation for infringement of LONGi products against its patent right in the United States, etc. (for details, please refer to the relevant reports disclosed by the Company on <http://bond.sse.com.cn> on June 23, 2020).

VIII. Accounting data and financial indicators as of the end of the reporting period and the end of the previous year (or the reporting period and the same period of the previous year)

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Main indicators	At the end of the reporting period	At the end of the previous year	Increase or decrease at the end of the reporting period over the end of the previous year (%)	Variable causes
Current ratio	1.37	1.52	-9.87	Increase of short-term interest-bearing debts
Quick ratio	1.10	1.26	-12.70	Increase of short-term interest-bearing debts
Debt-to-assets ratio (%)	53.21	52.29	0.92	Increase of short-term interest-bearing debts

Loan repayment rate (%)	100.00	100.00		
	In the reporting period (January to June)	In the same period of the previous year	Increase or decrease in the reporting period over the same period of the previous year (%)	Variable causes
EBITDA interest coverage ratio	35.98	12.47	188.53	Increase of total profit
Interest repayment rate (%)	100.00	100.00		

IX. Explanation of overdue debts

Applicable Non-applicable

X. Interest payment and cashing of other bonds and debt financing instruments of the Company

Applicable Non-applicable

XI. Bank credit of the Company during the reporting period

Applicable Non-applicable

As of the end of the reporting period, the total credit line obtained by the Company was 7,993,000,000 yuan, among which 3,665,000,000 yuan was used and 4,328,000,000 yuan was not used; no principal and interest of the Company's bank loans were overdue.

XII. Implementation of relevant provisions and commitments in corporate bond prospectus during the reporting period

Applicable Non-applicable

During the reporting period, the Company strictly fulfilled the relevant agreements and commitments of the corporate bond prospectus to guarantee the interests of bond investors.

XIII. Important matters in the Company and their influence on the Company's operation and debt paying capability

Applicable Non-applicable

Section X Financial Report

I. Audit Report

□Applicable √ Non-applicable

II. Financial statements

Consolidated Balance Sheet

June 30, 2020

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

Unit: Yuan; Currency: RMB

Items	Notes	June 30, 2020	December 31, 2019
Current assets:			
Monetary funds	VII, 1	18,700,338,288.31	19,335,752,879.41
Settlement reserve			
Lending funds			
Trading financial assets			
Derivative financial assets			
Notes receivable	VII, 4	4,976,639,321.78	4,553,400,751.13
Accounts receivable	VII, 5	6,033,418,872.73	3,825,745,270.65
Receivable financing	VII, 6	315,827,426.75	829,052,223.55
Prepayments	VII, 7	1,238,131,783.15	1,031,402,392.47
Premium receivable			
Reinsurance accounts receivable			
Reserve for reinsurance receivable contracts			
Other receivables	VII, 8	676,402,567.89	295,997,593.37
Including: Interest receivable			
Dividends receivable		119,709,414.72	41,421,502.96
Buying back the sale of financial assets			
Inventory	VII, 9	8,560,209,963.54	6,356,144,784.78
Contract assets	VII, 10	1,364,243,512.21	
Held-for-sale assets			
Non-current assets due within one year	VII, 12		31,419,922.32
Other current assets	VII, 13	1,062,460,347.90	1,107,607,993.67
Total current assets		42,927,672,084.26	37,366,523,811.35
Non-current assets:			
Loans and advances			
Debt investment			
Other debt investments			

Long-term receivables	VII, 16	19,827,024.07	25,585,349.25
Long-term equity investment	VII, 17	1,145,516,817.87	1,074,184,697.40
Other equity instrument investment	VII, 18	24,727,270.24	21,959,667.68
Other non-current financial assets			
Investment real estate			
Fixed assets	VII, 21	18,064,893,593.94	15,467,300,311.79
Construction in progress	VII, 22	3,266,910,332.35	2,882,035,169.79
Productive biological assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets	VII, 26	245,647,564.44	245,165,167.97
Development expenditures	VII, 27	1,273,584.87	45,849.02
Goodwill	VII, 28	11,011,065.47	11,011,065.47
Long-term deferred expenses	VII, 29	1,063,436,908.57	970,965,434.45
Deferred income tax assets	VII, 30	634,492,450.92	499,935,451.98
Other non-current assets	VII, 31	576,196,787.98	739,261,134.38
Total non-current assets		25,053,933,400.72	21,937,449,299.18
Total assets		67,981,605,484.98	59,303,973,110.53
Current liabilities:			
Short-term loans	VII, 32	2,050,000,000.00	854,371,792.82
Loans from the Central Bank			
Loans from other banks			
Trading financial liabilities			
Derivative financial liabilities			
Notes payable	VII, 35	9,575,026,517.41	8,111,877,027.54
Accounts payable	VII, 36	6,949,554,075.61	5,602,048,097.26
Advance receipt	VII, 37		3,679,503,563.97
Contract liabilities	VII, 38	3,348,562,791.46	
Financial assets sold for repurchase			
Deposit taking and deposit taking of interbank			
Acting trading securities			
Acting underwriting securities			
Payroll payable	VII, 39	490,077,278.53	558,355,222.82
Taxes payable	VII, 40	364,975,621.58	344,089,424.95
Other payables	VII, 41	5,592,935,181.14	3,898,115,075.49
Including: Interest receivable		26,358,575.99	53,289,437.89

Dividends receivable		656,913.92	
Dividends payable			
Service charge and commission payable			
Reinsurance accounts payable			
Non-current liabilities due within one year	VII, 43	2,907,393,732.24	1,571,481,098.00
Other current liabilities	VII, 44	20,693,679.83	
Total current liabilities		31,299,218,877.80	24,619,841,302.85
Non-current liabilities:			
Provision for insurance contracts			
Long-term loans	VII, 45	2,248,306,286.85	2,508,594,222.97
Bonds payable	VII, 46		995,584,143.19
Including: Preferred stock			
Perpetual bonds			
Lease liabilities			
Long-term payable	VII, 48	953,721,222.07	1,528,226,692.46
Long-term payroll payable			
Estimated liabilities	VII, 50	658,459,816.40	516,510,834.07
Deferred income	VII, 51	570,480,533.32	516,595,134.18
Deferred income tax liabilities	VII, 30	445,702,149.11	323,804,103.26
Other non-current liabilities			
Total non-current liabilities		4,876,670,007.75	6,389,315,130.13
Total liabilities		36,175,888,885.55	31,009,156,432.98
Owners' equity (or shareholders' equity):			
Paid-up capital (or share capital)	VII, 53	3,772,016,757.00	3,772,016,757.00
Other equity instruments			
Including: Preferred stock			
Perpetual bonds			
Capital reserves	VII, 55	10,464,236,035.49	10,462,015,674.83
Minus: Treasury stock	VII, 56	22,526,342.00	22,526,342.00
Other comprehensive incomes	VII, 57	54,368,989.94	32,830,730.30
Special reserves			
Surplus reserves	VII, 59	683,195,269.55	683,195,269.55
Generic risk reserves			
Undistributed profits	VII, 60	16,063,267,730.31	12,701,261,983.10
Total equity attributable to the owners of the parent company (or shareholders')			

equity)		31,014,558,440.29	27,628,794,072.78
Minority shareholders' equity		791,158,159.14	666,022,604.77
Total owners' equity (or shareholders' equity)		31,805,716,599.43	28,294,816,677.55
Total liabilities and owners' equity (or shareholders' equity)		67,981,605,484.98	59,303,973,110.53

Legal representative: Li Zhenguo Accountant officer: Liu Xuewen

Head of accounting institution: Liu Xuewen

Balance Sheet of the Parent Company

June 30, 2020

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

Unit: Yuan; Currency: RMB

Items	Notes	June 30, 2020	December 31, 2019
Current assets:			
Monetary funds		10,006,206,029.32	11,730,982,685.57
Trading financial assets			
Derivative financial assets			
Notes receivable		2,975,895,272.75	3,747,134,851.57
Accounts receivable	XVII, 1	3,010,741,314.74	1,265,937,534.85
Receivable financing			
Prepayments		9,469,944.10	6,516,042.05
Other receivables	XVII, 2	3,996,923,932.18	1,381,531,710.34
Including: Interest receivable			
Dividends receivable			
Inventory		601,893,048.41	292,181,201.03
Contract assets		28,200,356.97	
Held-for-sale assets			
Non-current assets due within one year			
Other current assets		6,258,570.24	103,398,223.80
Total current assets		20,635,588,468.71	18,527,682,249.21
Non-current assets:			
Debt investment			
Other debt investments			
Long-term receivables			
Long-term equity investment	XVII, 3	17,045,670,369.94	16,894,919,327.92

Other equity instrument investment			
Other non-current financial assets			
Investment real estate			
Fixed assets		322,911,475.06	345,361,895.62
Construction in progress		7,564,594.93	8,012,360.58
Productive biological assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets		53,088,958.24	60,825,191.67
Development expenditures			
Goodwill			
Long-term deferred expenses		8,902,756.08	9,841,389.16
Deferred income tax assets		4,989,112.88	
Other non-current assets		32,489.00	534,480.00
Total non-current assets		17,443,159,756.13	17,319,494,644.95
Total assets		38,078,748,224.84	35,847,176,894.16
Current liabilities:			
Short-term loans		1,000,000,000.00	
Trading financial liabilities			
Derivative financial liabilities			
Notes payable		4,977,474,831.60	3,131,897,342.73
Accounts payable		7,700,495,616.77	9,482,420,773.06
Advance receipt			747,429,660.07
Contract liabilities		980,360,692.78	
Payroll payable		39,381,973.15	84,223,903.13
Taxes payable		62,229,736.70	72,289,573.04
Other payables		1,313,804,325.46	1,019,528,101.84
Including: Interest receivable		20,501,288.32	49,210,245.17
Dividends receivable		85,551.48	
Reinsurance accounts payable			
Non-current liabilities due within one year		1,346,433,081.81	200,000,000.00
Other current liabilities			
Total current liabilities		17,420,180,258.27	14,737,789,353.87
Non-current liabilities:			
Long-term loans		350,000,000.00	450,000,000.00

Bonds payable			995,584,143.19
Including: Preferred stock			
Perpetual bonds			
Lease liabilities			
Long-term payable			
Long-term payroll payable			
Estimated liabilities		47,673,475.66	47,673,475.66
Deferred income		35,696,967.69	35,786,292.41
Deferred income tax liabilities			159,267.98
Other non-current liabilities			
Total non-current liabilities		433,370,443.35	1,529,203,179.24
Total liabilities		17,853,550,701.62	16,266,992,533.11
Owners' equity (or shareholders' equity):			
Paid-up capital (or share capital)		3,772,016,757.00	3,772,016,757.00
Other equity instruments			
Including: Preferred stock			
Perpetual bonds			
Capital reserves		10,454,381,951.84	10,452,161,591.18
Minus: Treasury stock		22,526,342.00	22,526,342.00
Other comprehensive incomes			
Special reserves			
Surplus reserves		683,195,269.55	683,195,269.55
Undistributed profits		5,338,129,886.83	4,695,337,085.32
Total owners' equity (or shareholders' equity)		20,225,197,523.22	19,580,184,361.05
Total liabilities and owners' equity (or shareholders' equity)		38,078,748,224.84	35,847,176,894.16

Legal representative: Li
Zhenguo

Accountant officer: Liu Xuewen

Head of accounting
institution: Liu Xuewen

Consolidated Profit Statement

January to June, 2020

Unit: Yuan; Currency: RMB

Items	Notes	First half of 2020	First half of 2019
I. Total revenues		20,141,281,429.14	14,111,381,472.07
Including: Revenues	VII, 61	20,141,281,429.14	14,111,381,472.07
Interest incomes			
Earned premium			
Service charge and commission incomes			
II. Total costs of revenues		15,375,477,997.85	11,697,216,849.21
Including: Costs of revenues	VII, 61	14,253,325,411.72	10,410,892,224.21
Interest expenses			
Service charge and commission expenses			
Surrender value			
Net compensation expenses			
Withdrawal of net reserves for reinsurance liability			
Expenditures dividend policy			
Reinsurance expenses			
Taxes and surcharges	VII, 62	79,410,359.66	63,987,133.52
Selling and marketing expenses	VII, 63	330,147,218.21	546,448,634.09
General and administrative expenses	VII, 64	585,851,954.77	399,180,678.06
R&D expenses	VII, 65	186,256,409.31	116,992,851.04
Financial expenses	VII, 66	-59,513,355.82	159,715,328.29
Including: Interest expenses		163,235,345.73	273,328,787.92
Interest incomes		149,210,612.28	112,598,954.71
Plus: Other incomes	VII, 67	141,716,175.27	71,988,777.28
Investment incomes (losses marked with "-")	VII, 68	541,646,236.66	145,109,590.54
Including: Investment incomes from associates and joint ventures		92,333,126.84	46,807,893.75
Recognized terminated incomes of the financial assets measured by the amortized costs (losses marked with "-")			
Exchange gains (losses marked with "-")			
Net exposure hedging income (losses marked with "-")			
Incomes from changes in fair value (losses marked with "-")	VII, 70		-1,660,000.00

Credit impairment loss (losses marked with "-")	VII, 71	-85,309,695.76	-3,485,785.66
Asset impairment loss (losses marked with "-")	VII, 72	-479,064,254.58	-163,792,336.68
Asset disposal income (losses marked with "-")	VII, 73	-7,428,646.19	-16,918,315.31
III. Operating incomes (losses marked with "-")		4,877,363,246.69	2,445,406,553.03
Plus: Non-operating incomes	VII, 74	8,299,758.27	3,635,296.64
Minus: Non-operating expenses	VII, 75	39,408,197.38	36,773,980.68
IV. Total profits (total losses marked with "-")		4,846,254,807.58	2,412,267,868.99
Minus: Income tax expenses	VII, 76	601,117,223.78	280,362,408.02
V. Net profits (net losses marked with "-")		4,245,137,583.80	2,131,905,460.97
(I) Classification by business continuity			
1. Net profits of continuing operations (net losses marked with "-")		4,245,137,583.80	2,131,905,460.97
2. Net profits of discontinued operations (net losses marked with "-")			
(II) Classification by ownership			
1. Net profits attributable to shareholders of parent company (net losses marked with "-")		4,116,330,666.99	2,009,587,791.53
2. Profits and losses of minority shareholders (net losses marked with "-")		128,806,916.81	122,317,669.44
VI. Net of tax of other comprehensive income	VII, 77	21,538,259.64	25,002,165.06
(I) Net of tax of other comprehensive income attributable to owners of the parent company		21,538,259.64	25,002,165.06
1. Other comprehensive income that cannot be reclassified as profits and losses		2,352,462.18	11,836,897.16
(1) Re-measure the changes in the defined benefit plan			
(2) Other comprehensive income that cannot be transferred to profits and losses under the equity method			
(3) Changes in fair value of other equity instrument investments		2,352,462.18	11,836,897.16
(4) Changes in fair value of the company's own credit risk			
2. Other comprehensive income that will be reclassified as profits and losses		19,185,797.46	13,165,267.90
(1) Other comprehensive income that can be transferred to profits and losses under the equity method			
(2) Changes in fair value of other debt investments			

(3) Amount of financial assets reclassified into other comprehensive income			
(4) Credit impairment reserves of other debt investments			
(5) Cash flow hedge reserves			
(6) Converted difference of foreign currency financial statements		19,185,797.46	13,165,267.90
(7) Others			
(II) Net of tax of other comprehensive income attributable to minority shareholders			
VII. Total comprehensive income		4,266,675,843.44	2,156,907,626.03
(I) Total comprehensive income attributable to owners of the parent company		4,137,868,926.63	2,034,589,956.59
(II) Total comprehensive income attributable to minority shareholders		128,806,916.81	122,317,669.44
VIII. Earnings per share:			
(I) Basic earnings per share (yuan/share)	XVIII,2	1.09	0.57
(II) Diluted earnings per share (yuan/share)	XVIII,2	1.09	0.57

For business combination under the same control in the current period, the net profits realized by the combined party before combination is 0.00 yuan, and the net profits realized by the combined party in the previous period is 0.00 yuan.

Legal representative: Li Zhenguo Accountant officer: Liu Xuewen Head of accounting institution:
Liu Xuewen

Income Statement of the Parent Company

January to June, 2020

Unit: Yuan; Currency: RMB

Items	Notes	First half of 2020	First half of 2019
I. Revenues	XVII, 4	10,927,242,161.30	8,750,130,966.41
Minus: Costs of revenues	XVII, 4	9,803,081,168.91	8,245,843,825.28
Taxes and surcharges		16,719,585.54	11,252,035.44
Selling and marketing expenses		9,286,781.12	26,047,497.00
General and administrative expenses		187,268,124.30	78,564,951.16
R&D expenses		30,707,536.23	29,472,675.60
Financial expenses		-38,449,098.43	41,808,496.79
Including: Interest expenses		40,427,999.55	125,199,356.12
Interest incomes		65,509,182.72	88,488,657.62
Plus: Other incomes		60,286,260.02	16,321,522.84
Investment incomes (losses marked	XVII, 5	663,971,534.42	-8,279,931.14

with “-”)			
Including: Investment incomes from associates and joint ventures		35,199,548.40	4,071,233.24
Recognized terminated incomes of the financial assets measured by the amortized costs (losses marked with “-”)			
Net exposure hedging income (losses marked with “-”)			
Incomes from changes in fair value (losses marked with “-”)			-1,660,000.00
Credit impairment loss (losses marked with “-”)		-4,356,174.15	6,809,487.16
Asset impairment loss (losses marked with “-”)		-73,939,919.56	-48,893,751.88
Asset disposal income (losses marked with “-”)		-298,014.91	-979,565.12
II. Operating incomes (losses marked with “-”)		1,564,291,749.45	280,459,247.00
Plus: Non-operating incomes		211,207.84	96,446.64
Minus: Non-operating expenses		15,020,887.57	75,000.00
III. Gross profits (total losses marked with “-”)		1,549,482,069.72	280,480,693.64
Minus: Income tax expenses		152,364,348.43	44,383,393.49
IV. Net profits (net losses marked with “-”)		1,397,117,721.29	236,097,300.15
(I) Net profits of continuing operations (net losses marked with “-”)		1,397,117,721.29	236,097,300.15
(II) Net profits of discontinued operations (net losses marked with “-”)			
V. Net of tax of other comprehensive income			13,928,970.02
(I) Other comprehensive income that cannot be reclassified as profits and losses			13,928,970.02
1. Re-measure the changes in the defined benefit plan			
2. Other comprehensive income that cannot be transferred to profits and losses under the equity method			
3. Changes in fair value of other equity instrument investments			13,928,970.02
4. Changes in fair value of the company’s own credit risk			
(II) Other comprehensive income that will be reclassified as profits and losses			
1. Other comprehensive income that can be transferred to profits and losses under the equity method			
2. Changes in fair value of other debt			

investments			
3. Amount of financial assets reclassified into other comprehensive income			
4. Credit impairment reserves of other debt investments			
5. Cash flow hedge reserves			
6. Converted difference of foreign currency financial statements			
7. Others			
VI. Total comprehensive income		1,397,117,721.29	250,026,270.17
VII. Earnings per share:			
(I) Basic earnings per share (yuan/share)			
(II) Diluted earnings per share (yuan/share)			

Legal representative: Li Zhenguo

Accountant officer: Liu Xuewen

Head of accounting
institution: Liu Xuewen

Consolidated Cash Flow Statement

January to June, 2020

Unit: Yuan; Currency: RMB

Items	Notes	First half of 2020	First half of 2019
I. Cash flows from operating activities:			
Cash received from sales of goods and provision of services		11,966,326,573.85	9,651,119,793.68
Net increase in customer deposits and deposit from other banks			
Net increase in borrowing from central bank			
Net increase in borrowing funds from other financial institutions			
Cash received from the original insurance contract premium			
Net cash received from reinsurance business			
Net increase in deposit of the insured and investment funds			
Cash of charging interest, service charge and commission			
Net increase in borrowing funds			
Net increase in repurchase business funds			
Net cash received from agent trading securities			
Tax refunds received		666,431,874.54	756,479,483.42
Other cash received relating to operating activities	VII, 78	730,736,006.81	1,128,618,878.23
Subtotal of cash inflows from operating activities		13,363,494,455.20	11,536,218,155.33
Cash paid for purchasing goods and receiving services		9,461,102,461.45	6,066,774,741.98
Net increase in customer loans and advances			
Net increase in deposit in central bank and interbank payments			
Cash for original insurance contract payment			
Net increase in lending funds			
Cash for payment of interest, service charge and commission			
Cash paid for policy dividends			
Cash paid to and for employees		1,976,973,307.94	1,281,218,893.79
Payments of all types of taxes		950,267,430.76	587,891,358.87
Other cash paid relating to operating activities	VII, 78	636,329,354.67	1,173,531,212.94
Subtotal of cash outflows from operating activities		13,024,672,554.82	9,109,416,207.58

Net cash flows from operating activities		338,821,900.38	2,426,801,947.75
II. Cash flows from investment activities:			
Cash received from disinvestment		15,600,000,000.00	600,000,000.00
Cash received from returns on investments		153,348,250.09	38,819,078.89
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets		4,426,285.09	1,677,922.55
Net cash received from disposal of subsidiaries and other business entities		201,189,563.25	195,238,046.25
Other cash received relating to investment activities	VII, 78	5,509,775.36	1,763,000.00
Subtotal of cash inflows from investment activities		15,964,473,873.79	837,498,047.69
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets		1,943,181,016.48	773,642,902.48
Cash paid to acquire investments		15,500,000,000.00	1,105,679,100.00
Net increase in pledged loans			
Net cash paid for the acquisition of subsidiaries and other business entities			
Other cash paid relating to investment activities	VII, 78	65,303,464.98	414,996,482.68
Subtotal of cash outflows from investment activities		17,508,484,481.46	2,294,318,485.16
Net cash flows from investing activities		-1,544,010,607.67	-1,456,820,437.47
III. Cash flows from financing activities:			
Cash received from capital contribution		1,900,000.00	4,537,960,498.30
Including: Cash from minority shareholders' investment in subsidiaries		1,900,000.00	707,560,000.00
Cash received from borrowings		1,876,315,063.88	1,026,884,663.02
Other cash received relating to financing activities	VII, 78	51,753,280.10	1,302,267,827.95
Subtotal of cash inflows from financing activities		1,929,968,343.98	6,867,112,989.27
Cash paid for debt		361,769,000.00	1,259,200,857.00
Cash paid for distribution of dividends and profits or interest payments		971,007,534.60	560,546,307.09
Including: Dividends and profits paid by subsidiaries to minority shareholders		5,000,000.00	
Other cash paid relating to financing activities	VII, 78	164,319,951.18	409,316,515.91
Subtotal of cash outflows from financing activities		1,497,096,485.78	2,229,063,680.00
Net cash flows from financing activities		432,871,858.20	4,638,049,309.27
IV. Influence of exchange rate fluctuations on cash and cash equivalents		69,006,289.08	-3,300,229.62

V. Net increase in cash and cash equivalents	VII, 79	-703,310,560.01	5,604,730,589.93
Plus: Balance of beginning cash and cash equivalents	VII, 79	15,560,275,471.85	5,665,040,168.08
VI. Balance of ending cash and cash equivalents	VII, 79	14,856,964,911.84	11,269,770,758.01

Legal representative: Li
Zhenguo

Accountant officer: Liu Xuewen

Head of accounting
institution: Liu Xuewen

Cash Flow Statement of the Parent Company

January to June, 2020

Unit: Yuan; Currency: RMB

Items	Notes	First half of 2020	First half of 2019
I. Cash flows from operating activities:			
Cash received from sales of goods and provision of services		7,449,560,225.91	6,442,415,001.73
Tax refunds received		160,726,539.11	298,780,267.12
Other cash received relating to operating activities		10,246,811,315.17	2,803,173,920.09
Subtotal of cash inflows from operating activities		17,857,098,080.19	9,544,369,188.94
Cash paid for purchasing goods and receiving services		6,687,783,666.94	3,267,152,087.68
Cash paid to and for employees		214,234,016.57	161,727,616.36
Payments of all types of taxes		212,791,721.56	10,863,330.80
Other cash paid relating to operating activities		13,095,060,916.56	2,477,289,364.34
Subtotal of cash outflows from operating activities		20,209,870,321.63	5,917,032,399.18
Net cash flows from operating activities		-2,352,772,241.44	3,627,336,789.76
II. Cash flows from investment activities:			
Cash received from disinvestment		12,700,000,000.00	500,000,000.00
Cash received from returns on investments		628,771,986.02	3,647,602.74
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets		11,690,340.52	1,420,725.87
Net cash received from disposal of subsidiaries and other business entities			
Other cash received relating to investment activities		9,265,437.24	1,442,953.41
Subtotal of cash inflows from investment activities		13,349,727,763.78	506,511,282.02
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets		8,444,537.13	2,340,339.30
Cash paid to acquire investments		12,713,950,000.00	4,173,700,000.00
Net cash paid for the acquisition of subsidiaries and other business entities			
Other cash paid relating to investment activities		162,785,099.46	35,981,265.37
Subtotal of cash outflows from investment activities		12,885,179,636.59	4,212,021,604.67
Net cash flows from investing activities		464,548,127.19	-3,705,510,322.65
III. Cash flows from financing activities:			
Cash received from capital contribution			3,830,400,498.30

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Cash received from borrowings		1,050,000,000.00	501,333,116.66
Other cash received relating to financing activities			
Subtotal of cash inflows from financing activities		1,050,000,000.00	4,331,733,614.96
Cash paid for debt			416,505,857.00
Cash paid for distribution of dividends and profits or interest payments		821,813,015.93	421,495,421.07
Other cash paid relating to financing activities		534,570.65	11,052,024.28
Subtotal of cash outflows from financing activities		822,347,586.58	849,053,302.35
Net cash flows from financing activities		227,652,413.42	3,482,680,312.61
IV. Influence of exchange rate fluctuations on cash and cash equivalents		12,417,497.76	-952,224.52
V. Net increase in cash and cash equivalents		-1,648,154,203.07	3,403,554,555.20
Plus: Balance of beginning cash and cash equivalents		8,298,483,650.37	3,080,857,710.94
VI. Balance of ending cash and cash equivalents		6,650,329,447.30	6,484,412,266.14

Legal representative: Li Zhenguo

Accountant officer: Liu Xuewen

Head of accounting
institution: Liu Xuewen

Consolidated Owners' Equity Change Statement

January to June, 2020

Unit: Yuan; Currency: RMB

Items	First half of 2020														
	Equity attributable to owners of the parent company													Minority shareholders' equity	Total owners' equity
	Paid-up capital (or share capital)	Other equity instruments			Capital reserves	Minus: Treasury stock	Other comprehensive incomes	Special reserves	Surplus reserves	Generic risk reserves	Undistributed profits	Others	Subtotal		
	Preferred stock	Perpetual bonds	Others												
I. Ending balance of last year	3,772,016,757.00				10,462,015,674.83	22,526,342.00	32,830,730.30		683,195,269.55		12,701,261,983.10		27,628,794,072.78	666,022,604.77	28,294,816,677.55
Plus: Changes in accounting policies															
Corrections of prior period errors															
Business combination under the same control															
Others															
II. Beginning balance of this year	3,772,016,757.00				10,462,015,674.83	22,526,342.00	32,830,730.30		683,195,269.55		12,701,261,983.10		27,628,794,072.78	666,022,604.77	28,294,816,677.55
III. Increase or decrease in current period					2,220,360.66		21,538,259.64				3,362,005,747.21		3,385,764,367.51	125,135,554.37	3,510,899,921.88
(decrease marked with "-")															
(I) Total comprehensive income							21,538,259.64				4,116,330,666.99		4,137,868,926.63	128,806,916.81	4,266,675,843.44
(II) Capital invested and reduced by owners					2,220,360.66								2,220,360.66	1,900,000.00	4,120,360.66
1. Common stock invested by owners														1,900,000.00	1,900,000.00
2. Capital invested by the holders of other equity instruments															
3. Amount of share-based payment included in owner's equity					2,220,360.66								2,220,360.66		2,220,360.66
4. Others															
(III) Profit distribution											-754,324,919.78		-754,324,919.78	-5,571,362.44	-759,896,282.22
1. Withdrawal of surplus reserve															
2. Withdrawal of generic risk reserves															
3. Distribution for the owners (or shareholders)											-754,324,919.78		-754,324,919.78	-5,571,362.44	-759,896,282.22
4. Others															
(IV) Internal carry-over of owners' equity															
1. Capital reserve converted into capital (or share capital)															
2. Surplus reserve converted into capital (or share capital)															
3. Surplus reserve for deficit coverage															
4. Defined benefit plan															

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surplus reserve															
2. Withdrawal of generic risk reserves															
3. Distribution for the owners (or shareholders)										-362,383,548.60		-362,383,548.60		-362,383,548.60	
4. Others															
(IV) Internal carry-over of owners' equity															
1. Capital reserve converted into capital (or share capital)															
2. Surplus reserve converted into capital (or share capital)															
3. Surplus reserve for deficit coverage															
4. Defined benefit plan changes carried forward to retained earnings															
5. Other comprehensive income carried forward to retained earnings															
6. Others															
(V) Special reserves															
1. Withdrawal in current period															
2. Use in current period															
(VI) Others					10,411,307.87							10,411,307.87	-748,130,670.42	-737,719,362.55	
IV. Ending balance in current period	3,624,412,166.00			627,931,127.98	7,650,273,667.66	45,475,983.30	33,488,629.66		463,568,796.04	9,621,899,266.73		21,976,097,670.77	454,920,474.86	22,431,018,145.63	

Legal representative: Li Zhenguo

Accountant officer: Liu Xuewen

Head of accounting institution: Liu Xuewen

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Statement of Changes in Owners' Equity of the Parent Company
 January to June, 2020

Unit: Yuan; Currency: RMB

Items	First half of 2020										
	Paid-up capital (or share capital)	Other equity instruments			Capital reserves	Minus: Treasury stock	Other comprehensive incomes	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
		Preferred stock	Perpetual bonds	Others							
I. Ending balance of last year	3,772,016,757.00				10,452,161,591.18	22,526,342.00			683,195,269.55	4,695,337,085.32	19,580,184,361.05
Plus: Changes in accounting policies											
Corrections of prior period errors											
Others											
II. Beginning balance of this year	3,772,016,757.00				10,452,161,591.18	22,526,342.00			683,195,269.55	4,695,337,085.32	19,580,184,361.05
III. Increase and decrease amount of current period (decrease marked with "-")					2,220,360.66					642,792,801.51	645,013,162.17
(I) Total comprehensive income										1,397,117,721.29	1,397,117,721.29
(II) Capital invested and reduced by owners					2,220,360.66						2,220,360.66
1. Common stock invested by owners											
2. Capital invested by the holders of other equity instruments											
3. Amount of share-based payment included in owner's equity					2,220,360.66						2,220,360.66
4. Others											
(III) Profit distribution										-754,324,919.78	-754,324,919.78
1. Withdrawal of surplus reserve											
2. Distribution for the owners (or shareholders)										-754,324,919.78	-754,324,919.78
3. Others											
(IV) Internal carry-over of owners' equity											
1. Capital reserve converted into capital (or share capital)											

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2. Surplus reserve converted into capital (or share capital)											
3. Surplus reserve for deficit coverage											
4. Defined benefit plan changes carried forward to retained earnings											
5. Other comprehensive income carried forward to retained earnings											
6. Others											
(V) Special reserves											
1. Withdrawal in current period											
2. Use in current period											
(VI) Others											
IV. Ending balance in current period	3,772,016,757.00				10,454,381,951.84	22,526,342.00			683,195,269.55	5,338,129,886.83	20,225,197,523.22

Items	First half of 2019										
	Paid-up capital (or share capital)	Other equity instruments			Capital reserves	Minus: Treasury stock	Other comprehensive incomes	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
Preferred stock	Perpetual bonds	Others									
I. Ending balance of last year	2,790,788,363.00			628,807,241.85	4,633,062,603.32	45,475,983.30			463,568,796.04	3,080,899,445.24	11,551,650,466.15
Plus: Changes in accounting policies							6,169,340.04				6,169,340.04
Corrections of prior period errors											
Others											
II. Beginning balance of this year	2,790,788,363.00			628,807,241.85	4,633,062,603.32	45,475,983.30	6,169,340.04		463,568,796.04	3,080,899,445.24	11,557,819,806.19
III. Increase and decrease amount of current period (decrease marked with "-")	833,623,803.00			-876,113.87	3,006,262,512.00		13,928,970.02			-126,286,248.45	3,726,652,922.70
(I) Total comprehensive income							13,928,970.02			236,097,300.15	250,026,270.17
(II) Capital	833,623,803.00			-876,113.87	3,005,068,244.54						3,837,815,933.67

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invested and reduced by owners											
1. Common stock invested by owners	833,419,462.00				2,997,279,770.31						3,830,699,232.31
2. Capital invested by the holders of other equity instruments	204,341.00			-876,113.87	3,898,654.79						3,226,881.92
3. Amount of share-based payment included in owner's equity					3,889,819.44						3,889,819.44
4. Others											
(III) Profit distribution										-362,383,548.60	-362,383,548.60
1. Withdrawal of surplus reserve											
2. Distribution for the owners (or shareholders)										-362,383,548.60	-362,383,548.60
3. Others											
(IV) Internal carry-over of owners' equity											
1. Capital reserve converted into capital (or share capital)											
2. Surplus reserve converted into capital (or share capital)											
3. Surplus reserve for deficit coverage											
4. Defined benefit plan changes carried forward to retained earnings											
5. Other comprehensive income carried											

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forward to retained earnings											
6. Others											
(V) Special reserves											
1. Withdrawal in current period											
2. Use in current period											
(VI) Others					1,194,267.46						1,194,267.46
IV. Ending balance in current period	3,624,412,166.00			627,931,127.98	7,639,325,115.32	45,475,983.30	20,098,310.06		463,568,796.04	2,954,613,196.79	15,284,472,728.89

Legal representative: Li Zhenguo

Accountant officer: Liu Xuewen

Head of accounting institution: Liu Xuewen

III. Basic situation of the Company

1. Company profile

√ Applicable Non-applicable

LONGi Green Energy Technology Co., Ltd. (hereinafter referred to as “the Company”) was founded on February 14, 2000, and registered in Xi'an City, Shaanxi Province, The People's Republic of China, with its headquarters located at No. 388 Middle Aerospace Rd., Xi'an City, Shaanxi Province, the People's Republic of China. The Company was listed on Shanghai Stock Exchange on April 11, 2012. As of June 30, 2020, the total share capital of the Company was 3,772,016,757.00 yuan with a par value of 1 yuan per share.

The Company and its subsidiaries (collectively referred to as “the Group”) belong to PV industry and are mainly engaged in the R&D, production and sales of mono ingots, wafers, cells and modules, as well as the development and operation of solar power project.

The financial statements were publicized with the resolutions and approval of the Board of Directors of the Company made on August 26, 2020.

2. Scope of consolidated financial statements

√ Applicable Non-applicable

See IX “Equity in other entities” for the main subsidiaries included in the consolidation scope this year. See VIII “Changes in consolidation scope” for subsidiaries newly included in the consolidation scope this year and subsidiaries no longer included in the consolidation scope this year.

IX. Preparation basis of financial statements

1. Preparation basis

The financial statements of the Company are prepared on a going concern basis.

2. Continuing operations

√ Applicable Non-applicable

The financial statements are prepared in accordance with the *Accounting Standards for Business Enterprises - Basic Standards*, specific accounting standards and relevant regulations (hereinafter referred to as “Accounting Standards for Business Enterprises”) issued by the Ministry of Finance on and after February 15, 2006 and the disclosure provisions of the China Securities Regulatory Commission - *Information Disclosure and Compilation Rules for Companies Offering Securities to the Public No. 15 - General Provisions for Financial Reporting*.

The financial statements of the Company are prepared on a going concern basis

V. Important accounting policies and accounting estimates Notes on specific accounting policies and accounting estimates:

√ Applicable Non-applicable

The Group determines specific accounting policies and accounting estimates according to the characteristics of production and operation, mainly reflected in the measurement of expected credit loss on receivables (see V. 10. Financial instruments), valuation method of inventory (see V. 15. Inventory), judgment standard of fair value of financial instruments (see V. 10. Financial instruments), depreciation of fixed assets and amortization of intangible assets (see V. 23. Fixed assets and V. 29. Intangible assets), impairment of long-term assets (see V. 30. Impairment of long-term assets), and revenue recognition time (see V. 38. Revenues).

See V. 45. Other “important accounting estimates and judgments” for the key judgments used by the Group in determining important accounting policies.

1. Statement of compliance with Accounting Standards for Business Enterprises

The financial statements of the Company for the first half of 2020 conform to the requirements of the *Accounting Standards for Business Enterprises*, which truly and completely reflect the Company's merger and financial position on June 30, 2020, as well as the Company's merger and business performance, cash flow and other relevant information in January-June 2020.

2. Accounting period

The fiscal year of the Company is from January 1 to December 31 of the Gregorian calendar.

3. Operating cycle

√ Applicable Non-applicable

The normal operating cycle refers to the period from the acquisition of assets for processing by the Company

to the realization of cash or cash equivalents. The Company takes 12 months as an operating cycle and regards it as a liquidity classification standard for assets and liabilities.

4. Bookkeeping base currency

RMB is the bookkeeping base currency of the Company and its domestic subsidiaries. The subsidiaries of the Company determine their bookkeeping base currencies based on the main economic environment in which they operate. The bookkeeping base currency for the overseas subsidiaries, including LONGI (KUCHING) SDN.BHD., LONGI TECHNOLOGY (KUCHING) SDN BHD. and LONGI Solar Technology (U.S.) INC., is U.S. dollar, and the bookkeeping base currencies for the overseas subsidiaries, including LONGI Solar Technology K.K., LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED, Longi New Energy (Uganda) Limited, LONGI Solar Technologie GmbH, LONGI NEW ENERGY (THAILAND) CO., LTD and LONGI Solar Australia Pty Ltd are respectively Yen, Indian Rupee, Uganda Shilling, Euro, Baht and Australian dollar. The financial statements are listed in RMB.

5. Accounting treatment methods for business combinations under the same control and not under the same control

Applicable Non-applicable

(a) Business combination under common control

The consideration paid for combination by the combining party and the net assets obtained are measured at the book value. If the combined party is acquired from a third party by the ultimate controller in the previous year, they will be based on the book value of the combined party's assets and liabilities (including the goodwill formed by the ultimate controller's acquisition of the combined party) in the ultimate controller's consolidated financial statements. In case of the difference between the book value of the net assets obtained by the combining party and that of the consideration paid for the combination, the capital reserves (share premium) are adjusted; if the capital reserves (share premium) are insufficient to offset, the retained earnings are adjusted. The directly related expenses incurred for business combination are included in the current profits and losses when incurred. The transaction costs of issuing equity securities or debt securities for business combination are included in the initial recognition amount of equity securities or debt securities.

(b) Business combination not under common control

The combination cost incurred by the acquirer and the identifiable net assets obtained in the combination are measured at the fair value on the acquisition date. The difference that the combination cost is greater than the fair value of the identifiable net assets of the acquiree obtained in the combination on the acquisition date is recognized as goodwill; the difference that the combination cost is less than the fair value of the identifiable net assets of the acquiree obtained in the combination is included in the current profits and losses. The directly related expenses incurred for business combination are included in the current profits and losses when incurred. The transaction costs of issuing equity securities or debt securities for business combination are included in the initial recognition amount of equity securities or debt securities.

6. Preparation method of consolidated financial statements

Applicable Non-applicable

When preparing the consolidated financial statements, the scope of consolidation covers the Company and all its subsidiaries.

The Group begins to include the subsidiary in the scope of consolidation from the date when the actual control right of the subsidiary is obtained, and stops the inclusion from the date when the actual control right is lost. For subsidiaries acquired through business combination under the same control, they are included in the scope of consolidation of the Company from the date when they are under the control of the ultimate controller together with the Company, and the net profits realized before the combination date are reflected in the separate items in the consolidated profit statement.

During the preparation of consolidated financial statements, in case of inconsistent accounting policies between subsidiaries and the Company, financial statements of subsidiaries are adjusted as necessary in accordance with the accounting policies and accounting period of the Company. For subsidiaries acquired through business combination not under the same control, their financial statements are adjusted based on the fair value of the identifiable net assets on the acquisition date.

All significant transaction balances, transactions and unrealized profits within the Group are offset at the time of preparation of the consolidated financial statements. The shareholders' equity, net profits and losses of the current period and the part not owned by the Company in the comprehensive income of the subsidiary are separately listed as the minority shareholders' equity, profits and losses of minority shareholders and the total comprehensive income attributable to the minority shareholders under the shareholders' equity, net profits and total comprehensive income in the consolidated financial statements. The unrealized internal transaction

profits and losses arising from the sale of assets by the Company to subsidiaries are fully offset against the net profits attributable to the shareholders of the parent company; those arising from the sale of assets by subsidiaries to the Company are distributed and offset between the net profits attributable to the shareholders of the parent company and the profits and losses of minority shareholders according to the distribution proportion of the Company to the subsidiaries. The unrealized internal transaction profits and losses arising from the sale of assets between subsidiaries are distributed and offset between the net profits attributable to the shareholders of the parent company and the profits and losses of minority shareholders according to the distribution proportion of the parent company to the selling subsidiary.

If the recognition of the same transaction with the Group as the accounting entity is different from that with the Company or subsidiary as the accounting entity, the transaction is adjusted from the perspective of the Group.

7. Classification of joint venture arrangement and accounting treatment method of joint operations

Applicable Non-applicable

8. Determination criteria for cash and cash equivalents

Cash and cash equivalents refer to cash in hand, deposits that can be used for payment at any time, and investments with short maturities, strong liquidity, easy conversion into known amounts of cash, and little risk of value change.

9. Foreign currency transactions and conversion of foreign currency statements

Applicable Non-applicable

(a) Foreign currency transactions

For foreign currency transactions, the foreign currency amount is converted into the bookkeeping base currency at the spot exchange rate on the transaction date. On the balance sheet date, foreign currency monetary items are converted into the bookkeeping base currency at the spot exchange rate on the balance sheet date. The exchange difference arising from the special borrowing in foreign currency for the purchase and construction of assets eligible for the capitalization of borrowing costs is capitalized during the capitalization period; other exchange differences are directly included into current profits and losses. Foreign currency non-monetary items measured at historical cost are converted at the spot exchange rate of the transaction date on the balance sheet date. The influence of exchange rate fluctuations on cash is listed separately in the cash flow statement.

(b) Conversion of foreign currency financial statements

The assets and liabilities in the balance sheet of overseas operations are converted at the spot exchange rate on the balance sheet date, and other items in the shareholders' equity are converted at the spot exchange rate at the time of occurrence except for the items of undistributed profits. The revenue and expense items in the profit statement of overseas operations are converted at the spot exchange rate or similar exchange rate on the transaction date. The conversion difference of foreign currency statements resulting from the above conversion is included in other comprehensive income. Cash flow items operated overseas are converted at the spot exchange rate on the cash flow date. The influence of exchange rate fluctuations on cash is listed separately in the cash flow statement.

10. Financial instruments

Applicable Non-applicable

Financial instruments refer to contracts that form one party's financial assets and form other parties' financial liabilities or equity instruments. When the Group becomes a party to a financial instrument contract, relevant financial assets or financial liabilities are recognized.

(a) Financial assets

(i) Classification and measurement

According to the business model of managing financial assets and the contractual cash flow characteristics of financial assets, the Group divides financial assets into: (1) financial assets measured at amortized cost; (2) financial assets measured at fair value with changes included in other comprehensive income; (3) financial assets measured at fair value with changes included in current profits and losses.

Financial assets are measured at fair value at initial recognition. For financial assets measured at fair value with changes included in current profits and losses, relevant transaction costs are directly included in current profits and losses; for other types of financial assets, relevant transaction costs are included in the initial recognition amount. For receivables or notes receivable arising from the sale of products or the provision of services, which do not include or take into account significant financing components, the Group takes the

expected amount of consideration that it is entitled to receive as the initial recognition amount.

Debt instruments

Debt instruments held by the Group refer to the instruments that meet the definition of financial liabilities from the perspective of the issuer and are measured in the following three ways:

Measured at amortized cost:

The Group's business model for managing such financial assets aims at collection of contractual cash flows, and the contractual cash flow characteristics of such financial assets are consistent with the basic lending arrangements, that is, the cash flow generated on a specific date is only for the payment of the principal and the interest based on the outstanding principal amount. The Group recognizes the interest incomes of such financial assets according to the effective interest rate method. Such financial assets mainly include monetary funds, notes receivable, accounts receivable, other receivables, debt investments and long-term receivables. The Group lists the debt investments and long-term receivables due within one year (including) from the balance sheet date as non-current assets due within one year, and lists the debt investments with maturity within one year (including) when obtained as other current assets.

Measured at fair value with changes included in other comprehensive income:

The Group's business model for managing such financial assets aims at collection of contractual cash flows and sales, and the contractual cash flow characteristics of such financial assets are consistent with the basic lending arrangements. Such financial assets are measured at fair value with changes included in other comprehensive income, but impairment losses or gains, exchange gains and losses and interest incomes calculated according to the effective interest rate method are included in the current profits and losses. Such financial assets mainly include receivables financing, other debt investment, etc. The Group lists the other debt investments due within one year (including) from the balance sheet date as non-current assets due within one year, and lists other debt investments with maturity within one year (including) when obtained as other current assets.

Measured at fair value with changes included in current profits and losses:

The Group measures the debt instruments that have not been measured at amortized cost nor at fair value with changes included in other comprehensive income at fair value with changes included in current profits and losses, and lists them as trading financial assets. At initial recognition, the Group designated some financial assets as financial assets measured at fair value with changes included in current profits and losses in order to eliminate or significantly reduce accounting mismatch. For those will be due in more than one year from the balance sheet date and are expected to be held for more than one year, they are listed as other non-current financial assets.

Equity instruments

The Group measures the equity instrument investments over which it has no control, has joint control and which has significant influence on it at the fair value with change included in the current profits and losses, and lists them as trading financial assets, and lists those expected to be held more than one year from the balance sheet date as other non-current financial assets.

In addition, the Group designates some non-trading equity instrument investments as financial assets measured at fair value with changes included in other comprehensive income, and lists them as other equity instrument investments. The relevant dividend income of such financial assets is included in the current profits and losses.

(ii) Impairment of financial assets

The Group recognizes loss reserves based on expected credit loss for financial assets measured at amortized cost, debt instrument investments measured at fair value with changes included in other comprehensive income, contract assets and financial guarantee contracts. Taking into account of reasonable and well-founded information such as past events, current situation, and the forecast of future economic conditions, the Group calculates the probability weighted amount of the current value of the difference between the contractual cash flow receivable and the cash flow expected to be received with the risk of default as the weight, to recognize the expected credit loss.

On each balance sheet date, the Group separately measures the expected credit losses of financial instruments at different phases. If the credit risk of financial instruments has not increased significantly since the initial recognition, it is in the first phase. The Group measures the loss reserves based on the expected credit losses in the next 12 months; if the credit risk of financial instruments has increased significantly without credit impairment since the initial recognition, it is in the second phase. The Group measures the loss reserves according to the expected credit loss of the entire duration of instruments; if the financial instrument has suffered credit impairment since the initial recognition, it is in the third phase, the Group measures the loss

reserves according to the expected credit loss of the entire duration of instruments.

For financial instruments with lower credit risk on the balance sheet date, the Group assumes that its credit risk has not increased significantly since its initial recognition, and measures loss reserves based on expected credit losses within the next 12 months.

The Group calculates interest incomes based on the book balance without deduction of impairment reserves and actual interest rate of the financial instruments that are in the first and second phases and with lower credit risk. For the financial instruments in the third stage, the interest incomes are calculated based on the amortized costs obtained by deducting the accrued impairment reserves from the book balance and the actual interest rate.

For the notes receivables, accounts receivables, receivables financing and contract assets caused by daily business activities such as sales of goods and provision of service, regardless of whether there is a significant financing component, the Group measures the loss reserves based on the expected credit losses for the entire duration.

If the objective evidence indicates that there is impairment and other accounts receivable suitable for individual assessment, the Group carries out the impairment test individually, confirms the expected credit loss and accrues individual impairment reserves. If there are no accounts receivable indicated by objective evidence for impairment, or it is not possible to assess expected credit losses of individual financial assets at a reasonable cost, the Group divides the accounts receivable into several portfolios according to the characteristics of credit risks as below, and measured the expected credit losses on the basis of portfolios.

1. Notes receivable	
Portfolio 1	Bank acceptance portfolio
Portfolio 2	Trade acceptance portfolio
2. Receivable financing	
Portfolio 1	Bank acceptance portfolio
Portfolio 2	Trade acceptance portfolio
3. Accounts receivable and contract assets	
Portfolio 1	Portfolio of related parties within the group receivable
Portfolio 2	Portfolio of electricity bills receivable
Portfolio 3	Portfolio of receivables from corporate customers
4. Other receivables	
Portfolio 1	Portfolio of related parties and petty cashes within the group receivable
Portfolio 2	Other receivables portfolio
5. Long-term receivables	
Portfolio 1	Long-term receivables portfolio

For accounts receivable divided into portfolios, contract assets and notes receivable and receivable financing caused by daily business activities such as sales of goods and provision of service, with reference to historical credit loss experience, and according to current conditions and predictions of future economic conditions, the Group compiles a comparison table of the overdue days of accounts receivable and the expected credit loss rate for the entire duration to measure the expected credit losses. In addition, for the notes receivable, receivable financing and other receivables divided into a portfolio, with reference to historical credit loss experience, and according to current conditions and predictions of future economic conditions, the Group measures the expected credit losses based on the exposure at default and expected credit loss rate within 12 months or for the entire duration.

The Group records the accrued or reversed loss reserves in the current profits and losses. For debt instruments held at fair value and whose changes are included in other comprehensive incomes, the Group adjusts other comprehensive incomes while recording the impairment losses or gains in current profits or losses.

(iii) Derecognition of financial assets

Financial assets that satisfy one of the following conditions shall be derecognized: (1) the contractual right to collect the cash flow of the financial assets is terminated; (2) the financial assets have been transferred and almost all the risks and rewards from the ownership of the financial assets have been transferred to the transferee; and (3) the financial assets have been transferred, the Group neither transfers nor reserves almost all the risks and rewards from ownership of the financial assets, but it abandons the control over the financial assets.

When the other equity instrument investments are derecognized, the difference between its book value, the consideration received and the cumulative amount of changes in fair value that were directly included in other comprehensive incomes is included in retained earnings; when the remaining financial assets are derecognized, the difference between their book value, the consideration received and the cumulative amount of changes in fair value that were directly included in other comprehensive incomes is included in the current profits and losses.

(b) Financial liabilities

It refers to financial liabilities that are classified for being measured at amortized costs at initial recognition and that are measured at fair value and whose changes are included in the current profits or losses.

The Group's financial liabilities are mainly those measured at amortized costs, including notes payable, accounts payable, other payables, loans and bonds payable. Such financial liabilities are initially measured at their fair value after deducting transaction costs, and are subsequently measured by the effective interest rate. If its maturity is less than one year (including), it is listed as current liabilities; if its maturity is more than one year but it is due within one year (including) from the balance sheet date, it is listed as non-current liabilities due within one year; while the rest are listed as non-current liabilities.

When all or part of the current obligation of the financial liabilities has been discharged, the Group derecognizes the part of the financial liabilities or obligation that has been discharged. The difference between the book value and the consideration paid of financial liabilities derecognized is included in the current profits and losses.

(c) Determination of the fair value of financial instruments

For financial instruments with an active market, their fair value is determined by the offer in the active market. For financial instruments without an active market, their fair value is determined by valuation techniques. In the valuation, the Group adopts valuation techniques that are applicable in the current situation and supported by sufficient available data and other information, and chooses input values that are consistent with the characteristics of assets or liabilities considered by market participants in the transactions of related assets or liabilities, and preferentially uses related observable input values as much as possible. When the related observable input values cannot be obtained or are infeasible to accessible, the non-observable input values are used.

11. Notes receivable

Determination and accounting treatment methods of expected credit losses of notes receivable

Applicable Non-applicable

For details, see 10, (a), (ii) Impairment of financial assets.

12. Accounts receivable

Determination and accounting treatment methods of expected credit losses of accounts receivable

Applicable Non-applicable

For details, see 10, (a), (ii) Impairment of financial assets.

13. Receivable financing

Applicable Non-applicable

For details, see 10, (a), (ii) Impairment of financial assets.

14. Other receivables

Determination and accounting treatment methods of expected credit losses of other receivables

Applicable Non-applicable

For details, see 10, (a), (ii) Impairment of financial assets.

15. Inventory

Applicable Non-applicable

(a) Classification

Inventories include raw materials, goods in process, finished goods, consigned processing materials, goods in transit, etc., which are measured at the lower of costs and net realizable value.

(b) Valuation method of inventories in transit

The costs of inventories at the time of delivery are measured by the weighted average method. The cost of finished goods and goods in process includes raw materials, direct labor, and manufacturing costs allocated by a systematic method under normal production capacity.

(c) Basis for determining the net realizable value of inventories and method of accruing inventory falling price reserves

Inventory falling price reserves are accrued based on the positive difference between the costs and net realizable value of inventories. The net realizable value is determined according to the amount of the estimated selling price of inventories minus the estimated costs to be incurred, the estimated sales expenses and related taxes at the time of completion in daily activities.

(d) The Group's inventory system is a perpetual inventory system.

(e) Amortization method of low-value consumables and packing materials

Circulating materials include low-value consumables, packing materials, etc. Low-value consumables are amortized by month, and packing materials are amortized by the write-off method.

16. Contract assets

(1) Recognition methods and standards of contract assets

Applicable Non-applicable

In the contract between the Group and a customer, the Group is entitled to collect the contract price for the goods transferred and the relevant services provided to the customer and undertakes the performance obligation of transferring the goods or providing the services to the customer at the same time. If the Group has transferred the goods or provided the services to the customer before the customer pays the contract consideration actually or the contract consideration is due and payable, the Group shall list its right to collect the contract consideration for the transferred goods or provided services as contract assets and recognize it as accounts receivable after obtaining the unconditional right of collection.

(2) Determination methods and accounting treatment methods of expected credit losses of contract assets

Applicable Non-applicable

For details, see 10, (a), (ii) Impairment of financial assets.

17. Held-for-sale assets

Applicable Non-applicable

18. Debt investment

Determination and accounting treatment methods of expected credit losses of debt investments

Applicable Non-applicable

19. Other debt investments

Determination and accounting treatment methods of expected credit losses of other debt investments

Applicable Non-applicable

20. Long-term receivables

Determination and accounting treatment methods of expected credit losses of long-term receivables

Applicable Non-applicable

For details, see 10, (a), (ii) Impairment of financial assets.

21. Long-term equity investment

Applicable Non-applicable

Long-term equity investment includes the Company's long-term equity investment in subsidiaries; and the Group's long-term equity investment in joint venture and associated enterprises.

Subsidiaries are investees that the Company can control. A joint venture is a joint arrangement that is reached by the Group through a separate entity, capable of joint control with other parties, and entitled to the right to its net assets based on legal form, contract terms, and other facts and circumstances. Associated enterprises are investees that the Group can have a significant influence on its financial and operating decisions.

Investment in subsidiaries is shown in the Company's financial statements in accordance with the amount

determined by the cost method, and adjusted & consolidated in accordance with the equity method when preparing consolidated financial statements; the equity method is used for investment in joint ventures and associated enterprises.

(a) Investment cost determination

Long-term equity investment formed by business combination: for the long-term equity investment obtained by business combination under the same control, on the combination day, its book value of the combined party's owner's equity in the final controller's consolidated financial statements is considered as investment costs; for the long-term equity investment obtained by the business combination not under the same control, its investment cost is considered as costs of long-term equity investment.

Long-term equity investments obtained by means other than business combination: for long-term equity investments obtained by cash payment, the actual purchase price is considered as the initial investment costs; for long-term equity investments obtained by issuing equity securities, the fair value of equity securities issued are considered as the initial investment costs. The long-term equity investments accounted by the cost method are measured at the initial investment costs.

(b) Subsequent measurement and recognition methods of profits and losses

The cash dividends or profits declared by the investees are recognized as investment incomes and included in the current profits and losses. For long-term equity investments accounted by the equity method, if the initial investment costs are greater than the fair value of the investees' net identifiable assets obtained by investors at the time of investment, the initial investment costs are considered as the long-term equity investment costs; if the initial investment costs are less than the fair value of the investees' net identifiable assets obtained by investors at the time of investment, the difference is included in the current profits and losses, and the equity investment costs in the growth period are adjusted accordingly.

For long-term equity investments accounted by the equity method, the Group recognizes the current investment profits or losses based on the net profits or losses of investees to be obtained or shared. For recognition of the net loss incurred by investees, the book value of the long-term equity investment and other long-term equity that substantially constitutes a net investment in the investees are limited and wrote down to zero, but the Group has the obligation to bear additional losses and continue to confirm the expected losses if it meets the conditions for the recognition of estimated liabilities. For other changes in the owner's equity other than the net profits and losses, other comprehensive incomes and profit distribution of investees, the book value of the long-term equity investment is adjusted and included in the capital reserves. Based on the profits or cash dividends distributed by investees and to the Group upon declaration, the book value of the long-term equity investment shall be reduced accordingly. The unrealized internal transaction profits and losses between the Group and the investee are calculated for the portion attributable to the Group according to the shareholding ratio and offset, and then investment profits and losses are recognized on this basis. The internal transaction losses incurred by the Group and the investee, which are part of asset impairment losses, the corresponding unrealized losses are not offset.

If the control over investees is changed to significant influence or jointly control with other investors on investees due to reasons such as disposal of investment, the long-term equity investment costs to be derecognized shall be carried forward in proportion to the disposal of investment firstly. Then, after comparing the cost of the remaining long-term equity investment with the fair value of the net identifiable assets of investees obtained by investors when calculating the original investment according to the remaining shareholding ratio, if the former is greater than the latter, it is the goodwill reflected in the investment valuation, and the book value of long-term equity investment is not adjusted; if the former is smaller than the latter, the retained earnings are adjusted while adjusting the cost of long-term equity investment.

For the net profits and losses of investees obtained by investors from the original acquisition of the investment to the disposal of investment (converted to accounting by equity method), on the one hand, the book value of the long-term equity investment is adjusted, on the other hand, for the net profits and losses of investees obtained by investors from original acquisition of the investment to the beginning of disposal of investment (deducting the issued cash dividends and profits), the retained earnings are adjusted; for the net profits and losses of investees obtained by investors from the beginning of disposal of investment to the day of dispose of investment, the current profits and losses are adjusted; for the shares of other comprehensive income changes of investees obtained by investors, the book value of long-term equity investment is adjusted and included in other comprehensive incomes; for the shares of investees' other owners' equity changes due to reasons except for net profits and losses, other comprehensive incomes and profit distribution obtained by investors, the book value of long-term equity investment is adjusted and included in the capital reserves (other capital reserves). After the accounting method of long-term equity investment is converted from the cost method to the equity method, the other changes in the net profits and losses, other comprehensive

incomes and owner's equity of investees obtained by investors is calculated and recognized in accordance with the long-term equity investment standards in the future period.

(c) Basis for determining the control, joint control, and significant influence on the investees

Control refers to the rights to possess investees, obtain variable returns by participating in the related activities of investees, and influence the returns of investees. Joint control refers to the common control over an arrangement in accordance with the relevant agreement, and the relevant activities of the arrangement must be decided after being agreed by the Group and other participants sharing control rights before making decisions. Significant influence refers to the right to participate in decision making on the financial and operating policies of the investees, without control or joint control over the formulation of these policies with other parties.

(d) Impairment of long-term equity investment

For long-term equity investments in subsidiaries, joint ventures and associated enterprises, when the recoverable amount is lower than the book value, the book value is written down to the recoverable amount (see V. 30. Impairment of long-term assets)

22. Investment real estate

N/A

23. Fixed assets

(1). Recognition conditions

Applicable Non-applicable

Fixed assets include houses and buildings, solar power projects, machinery and equipment, means of transport, electronic equipment and others. Fixed assets are recognized when the economic benefits associated with them are likely to flow into the Group and their costs can be measured reliably. The purchased or newly-constructed fixed assets are initially measured at cost as obtained. The subsequent expenditures related to fixed assets are included in the costs of fixed assets when their related economic profits are likely to flow into the Group and the costs can be reliably measured; for the replaced part, the recognition of book value is terminated; other subsequent expenditures are included in current profits and losses as incurred.

(2). Depreciation method

Applicable Non-applicable

Category	Depreciation method	Depreciable life (year)	Residual ratio	Annual depreciation rate
Houses and buildings	Straight-line depreciation	20-60 years	5%	1.58%-4.75%
Solar power project	Straight-line depreciation	20-25 years	5%	3.80%-4.75%
Machinery equipment	Straight-line depreciation	5-10 years	5%	9.50%-19.00%
Means of transport	Straight-line depreciation	5-10 years	5%	9.50%-19.00%
Electronic equipment and others	Straight-line depreciation	3-5 years	5%	19.00%-31.67%

The estimated service life, estimated net residual value and depreciation method of fixed assets are rechecked and properly adjusted at the end of every year.

(3). Identification basis, valuation and depreciation methods of fixed assets acquired under finance leases

Applicable Non-applicable

The financial lease is a lease that essentially transfers all risks and remuneration related to the ownership of assets. The lesser of the fair value of leased assets and the current value of the minimum lease payment is recognized as the entry value of leased assets for fixed assets acquired under finance leases. The difference between the entry value of leased assets and the minimum lease payment is the unrecognized financial costs (see V. 42. Lease).

The fixed assets acquired under finance leases adopt the same depreciation policy as that of the self-owned fixed assets. If it can be reasonably recognized that the ownership of the leased assets will be obtained at the expiration of lease term, the depreciation for the leased fixed assets is accrued within the estimated service life; otherwise, the depreciation is accrued within the shorter period of the lease term and the estimated service life of the asset.

(4) Other explanations

When the recoverable amount of fixed assets is less than its book value, the book value is written down to the recoverable amount (see V. 30. Impairment of long-term assets).

When a fixed asset is in a disposal state or is not expected to generate economic benefits through its use or disposal, its recognition is terminated. The amount of the disposal income from the sale, transfer, scrap or breakage of fixed assets after deducting the book value and related taxes and fees is included in current profits and losses.

24. Construction in progress

Applicable Non-applicable

Construction in progress is measured at the actual cost, which includes the construction costs, installation costs, borrowing costs that meet the capitalizing terms, and other necessary expenditures incurred to make the construction in progress reach the expected usable state. When the construction in progress reaches the expected usable state, it is transferred to the fixed assets and the depreciation will be accrued from the following month. When the recoverable amount of the construction in progress is less than its book value, the book value is written down to the recoverable amount (see V. 30. Impairment of long-term assets).

When the construction in progress of the Company reaches the expected usable state at the completion of construction, it is carried over to the fixed assets. The criterion and time of the expected usable state should meet one of the following situations:

- The physical construction (including installation) of the fixed asset has been completed or substantially completed;
- The purchased and constructed fixed assets are in accordance or basically in accordance with the design requirements, contract provisions, etc. Even though there are very few inconsistencies with the design and contract, the normal use is not affected;
- The expenditure that continuously to be incurred in the purchased and constructed fixed assets is little or hardly incurred;

For the purchased and constructed fixed assets that need trial production or running, if the result of trial production indicates that the asset can normally produce conforming products, or the result of trial running indicates that the asset can run normally, it is considered that the asset has reached the expected usable state.

25. Borrowing costs

Applicable Non-applicable

It refers to the borrowing costs incurred in the Group that can be directly attributed to the purchase and construction of assets that require a considerably long time of purchase and construction activity before reaching the expected usable state. It begins to be capitalized and included in the costs of the asset after the asset expenditures and borrowing costs have been incurred and the necessary purchase and construction activity for the assets to reach the expected usable state has started. The capitalization is stopped after the purchased and constructed assets reach the expected usable state, and the subsequent borrowing costs are included in current profits and losses. If the purchase and construction activity of the asset is interrupted abnormally, and the period of interruption exceeds three months continuously, the capitalization of borrowing costs is suspended until the purchase and construction activity of the assets starts again.

For the special borrowing costs obtained for the purchase and construction of assets meet the capitalizing terms, the amount of current actual interest expense of the special borrowing costs deducting the interest incomes of the unused borrowing money obtained after it is put into bank or the investment profits from temporary investment is recognized as the capitalized amount of the special borrowing costs.

For the general borrowing costs occupied for the purchase and construction of assets that meet the capitalizing terms, the capitalized amount is recognized by the calculation of multiplying the weighted average of capital expenditures of the accumulated asset expenditures deducting the special borrowing costs by the weighted average effective interest rate of the occupied general borrowing costs. The effective interest rate refers to the interest rate that the future cash flow of borrowing costs during the duration or suitable shorter period used to discount to the initial recognition amount of the borrowing costs.

26. Biological assets

Applicable Non-applicable

27. Oil and gas assets

Applicable Non-applicable

28. Right-of-use assets

Applicable Non-applicable

29. Intangible assets**(1) Valuation method, service life and impairment test**

Applicable Non-applicable

(a) The intangible assets include the land use right, patent right, non-patented technology, trademark right and software, which are measured at cost.

The estimated service lives of all intangible assets are as follows:

Category	Life
Land use right	Determined according to the duration of warrant
Patent right/non-patented technology	Year 10
Trademark right	Year 10
ERP/software	Year 10

For the intangible assets with limited service life, the straight-line method is adopted for average amortization within its estimated service life.

(b) Regular recheck of the service life and amortization method

The estimated service life and amortization method of the intangible assets with limited service life are rechecked and properly adjusted at the end of every year.

(c) Impairment of intangible assets When the recoverable amount of the intangible assets is less than the book value, the book value is written down to the recoverable amount (see V. 30. Impairment of long-term assets).

(2) Impairment of long-term assets).

Applicable Non-applicable

The internal R&D expenditures are divided into expenditures in the research stage and development stage based on their nature and whether the intangible assets that eventually formed in R&D activity have larger uncertainty. If the Company sets up a basic theory research project to provide theoretical guidance or technical reserves for applied research, expenditures are usually classified to the research stage and included in current profits and losses when incurred; in case of an applied research project, it is regarded to enter the development stage when the project is approved. Capitalization is permitted if the following conditions are met at the same time:

- The Company has completed the development of the intangible asset to make it usable or salable technically;
- The Company has the intention to complete the development of and use or sell the intangible asset to explain why the Company develops it;
- The Company can estimate the market situation of the products produced by use of the intangible asset reliably to certify that the products has a market and can bring economic interests or certify the needs of the market for the intangible asset;
- The Company has sufficient technical, financial and other resource support to complete the development of the intangible asset and has the ability to use or sell it;
- The expenditures attributable to the development stage of the intangible asset can be measured reliably.

Expenditures in the development stage that fail to meet the aforementioned conditions are included in current profits and losses when incurred. The development expenditures that have been included in profits and losses in the previous period will not be re-recognized as assets in the subsequent period. The capitalized expenditures in the development stage are listed as development expenditures on the balance sheet, and are transferred to intangible assets from the date of the project reaching the expected usage.

30. Impairment of long-term assets

Applicable Non-applicable

Impairment test is conducted to the fixed assets, construction in progress, intangible assets with limited service life and long-term equity investments to the subsidiaries and associated enterprises, etc. if there is any indication of impairment on the balance sheet date; intangible assets not under usable conditions are tested for impairment annually at least, regardless of indication of impairment. If the result of impairment

test indicates that the recoverable amount of assets is less than its book value, the impairment reserves are accrued at the difference and included in the impairment losses. The greater of the net amount of the fair value of assets deducting the disposal charge and the current value of the estimated future cash flow of assets is the recoverable amount. The assets impairment reserves are calculated and recognized on the basis of individual asset. If it is difficult to estimate the recoverable amount of individual asset, the recoverable amount of asset group can be recognized according to the asset group that the asset belongs to. The asset group refers to the minimum asset combination that can generate cash inflow independently.

The goodwill listed separately in the financial statements should be tested for impairment regardless of indication of impairment. During impairment test, the book value of goodwill is amortized to the asset group or combination of asset groups that is expected to benefit from the cooperative effect of business combination. If the test result indicates that the recoverable amount of the asset group or combination of asset groups of the amortized goodwill is less than its book value, the corresponding impairment losses are recognized. The amount of impairment losses is obtained by deducting the book value of goodwill amortized to its asset group or combination of asset groups first, and then deducting the book values of other assets according to their proportion in the asset group or combination of asset groups other than the goodwill.

Once the aforementioned asset impairment losses have been recognized, the part of the value that can be restored will not be returned in the subsequent period.

31. Long-term deferred expenses

Applicable Non-applicable

Long-term unamortized expenses include the betterment expense of fixed assets acquired under business leases and other expenses that have occurred but should be borne by the current period and subsequent periods with the amortization period over one year, which are amortized averagely by stages according to the estimated benefit period and listed as the net amount of the actual expenditures deducting accumulated amortization.

32. Contract liabilities

Recognition methods of contract liabilities

Applicable Non-applicable

The obligations of the Group to transfer goods or provide services to the customers for it has collected or shall collect the contract consideration from the customers are listed as contract liabilities. When the Group performs its obligation of transferring goods or providing services, the contract liabilities are recognized as revenues.

33. Employee remuneration

(1) Accounting treatment method for short-term remuneration

Applicable Non-applicable

Short-term remuneration includes wage, bonus, allowance and subsidy, welfare expense of employee, medical insurance premium, work-related injury insurance premium, birth insurance premium, legal reserves of housing acquisition, union and education expenditure. The actual short-term remuneration occurred during the accounting period in which the Group's employees offer services is recognized as liabilities and included in current profits and losses or relevant asset costs. Wherein the non-monetary welfare is measured at fair value.

(2) Accounting treatment method of post-employment benefits

Applicable Non-applicable

The Group classifies the post-employment benefit plan into the defined contribution plan and defined benefit plan. If the Group no longer undertakes the subsequent payment obligations after depositing fixed charges to independent fund, such post-employment benefit plan is called a defined contribution plan; the defined benefit plan is post-employment benefit plan other than the defined contribution plan. During the reporting period, the post-employment benefits of the Group are mainly include the basic endowment insurance and unemployment insurance paid for the employees, which belong to the defined contribution plan.

Basic endowment insurance and unemployment insurance

The Group's employees have participated in the social basic endowment insurance and unemployment insurance organized and implemented by local labor and social security department. The Group pays the basic endowment insurance premium and unemployment insurance premium to the local handling agency of social basic endowment insurance according to the payment base and ratio of locally specified social basic endowment insurance and unemployment insurance. After retirement, the local labor and social security

department has the responsibility to pay social basic retirement pension to the retired employees; after unemployment, the local labor and social security department has the responsibility to pay unemployment compensation to the unemployed employees. The amount payable calculated according to the aforementioned rules of social securities during the accounting period in which the Group's employees offer services is recognized as liabilities and included in current profits and losses or relevant asset costs.

(3) Accounting treatment method of dismissal benefits

Applicable Non-applicable

Before the expiration of employees' labor contract, if the Group terminates the labor relation with employees or offers compensation for encouraging employees to voluntarily accept downsizing, on the earlier day of the time when the Group cannot unilaterally withdraw the plan of terminating labor relations or downsizing suggestion and the time when recognizing the costs related to the reorganization involving dismissal benefits, the Group recognizes the liabilities generated due to the compensation for terminating the labor relation with employees and includes them in current profits and losses. But the dismissal benefits that cannot be fully paid within twelve months after the end of annual reporting period in expectation are treated as other long-term employee remuneration.

(4). Accounting treatment method of other long-term employee benefit

Applicable Non-applicable

34. Lease liabilities

Applicable Non-applicable

35. Estimated liabilities

Applicable Non-applicable

If the performing of current obligation formed due to product quality assurance, onerous contracts, etc. is likely to lead to the outflow of economic benefits and the amount can be reliably measured, the current obligation is recognized as estimated liabilities. The estimated liabilities are initially measured at the best estimate of the necessary expenditures for the performing of current obligation based on the comprehensive consideration of risks, uncertainties, time value of money and other factors related to the contingencies. If the influence of time value of money is significant, the best estimate is determined by discounting relevant future cash outflows; the increase amount of the book value of estimated liabilities arising from the discounting over time is recognized as interest expenses.

The book value of estimated liabilities is rechecked and properly adjusted on balance sheet date to reflect the current best estimate. Estimated liabilities payable within one year since the balance sheet date in expectation are listed as other current liabilities.

36. Share-based payment

Applicable Non-applicable

(a) Accounting treatment method of share-based payment

Share-based payment refers to the transaction of granting equity instruments or bearing liabilities recognized on the basis of equity instrument for obtaining services from employees or other parties. The share-based payment is classified into equity-settled share-based payment and cash-settled share-based payment.

(i) Equity-settled share-based payment

The equity-settled share-based payment in return for employee services is measured at the fair value of the equity instruments on the day granted to the employees. Under the situations that the services in the vesting period are completed or the specified performance terms are reached and based on the best estimate of the amount of vested equity instruments during the vesting period, the amount of the fair value is included in relevant costs or expenses according to the straight-line method. When it is vested immediately after grant, it is included in relevant costs or expenses as granted, and the capital reserves are increased correspondingly.

On each balance sheet date during the vesting period, the Company makes the best estimate of subsequent information such as the latest change in number of vesting employees to correct the estimated number of vested equity instruments. The aforementioned estimated influences are included in current relevant costs or expenses, and the capital reserves are adjusted correspondingly.

For the equity-settled share-based payment in return for other parties' services, if the fair value of other parties' services can be reliably measured, such payment should be measured at the fair value on the obtaining date of other parties' services; if the fair value of other parties' services cannot be reliably measured but the fair value of equity instruments can be reliably measured, such payment should be measured at the fair value of equity instrument on the services obtaining day and included in relevant costs or expenses, and the

shareholders' equity is increased correspondingly.

(ii) Cash-settled share-based payment

Cash-settled share-based payment is measured at the fair value of the liabilities which are borne by the Company and recognized on the basis of shares or other equity instruments. When it is vested immediately after grant, it is included in relevant costs or expenses as granted, and the liabilities are increased correspondingly; if it is vested after completing the services in the vesting period or reaching the specified performance terms, the current obtained services are included in costs or expenses based on the best estimate of vesting and at fair value of liabilities borne by the Company on each balance sheet date of the vesting period, and the liabilities are increased correspondingly.

The fair value of liabilities is remeasured with changes included in current profits and losses on each balance sheet date and settlement date before relevant liabilities are settled.

(b) Relevant accounting treatment for amending and terminating share-based payment plan

When the Company amends the share-based payment plan, if the fair value of equity instruments granted is increased due to the amendment, the increase of the services obtained will be recognized correspondingly according to the increase of the fair value of equity instruments. The increase of the fair value of equity instruments refers to the difference between the fair values on the amendment date of equity instruments before and after amendment. If the amendment reduces the total fair value of the share-based payment or adopts other unfavorable methods to the employees, the accounting treatment of the obtained services will be continued as if the modification has never occurred, unless the Company cancels part or all of the equity instruments granted.

During the vesting period, if the granted equity instrument is canceled, the Company will handle the cancellation as an accelerated exercise of rights, the amount that shall be recognized during the remaining vesting period is immediately included in current profits and losses with the capital reserves recognized at the same time. If an employee or other party can choose to meet the non-vesting conditions but fails to meet them during the vesting period, the Company handles the failure as the cancellation of granted equity instrument.

(c) Accounting treatment of share-based payment transactions between the Company and its shareholders or actual controllers

For the share-based payment transactions between the Company and its shareholders or actual controllers, if one of the settlement enterprise and the service receiving enterprise is within the Company and the other is outside the Company, the accounting treatment is conducted in the consolidated financial statements of the Company in accordance with the following provisions:

(i) If the settlement enterprise settles via its own equity instruments, the share-based payment transaction is treated as the share-based payment of equity settlement; in addition to this, it is treated as the share-based payment of cash settlement.

If the settlement enterprise is the investor of service receiving enterprise, the fair value of equity instrument as granted or the fair value of bearable liabilities is recognized as the long-term equity investment to the service receiving enterprise with the capital reserves (other capital reserves) or liabilities recognized at the same time.

(ii) If the service receiving enterprise has no settlement obligation or grants its employees its own equity instrument, the share-based payment transaction is treated as the share-based payment of equity settlement; if the service receiving enterprise has settlement obligation and grants its employees other than its own equity instrument, the share-based payment transaction is treated as the share-based payment of cash settlement.

In the share-based payment transactions between the enterprises of the Group, if the service receiving enterprise and the settlement enterprise are not the same one, the recognition and measurement of the individual financial statements of the two separate enterprises are treated according to the aforementioned principles.

37. Preferred stock, perpetual bond and other financial instruments

Applicable Non-applicable

38. Revenues

(1) Accounting policies used for revenue recognition and measurement

Applicable Non-applicable

When the customers gain control of the relevant goods or services, the Group recognizes the revenues according to the contract consideration that it is entitled to collect as expected.

The revenues of the Group mainly include revenue from sales of goods, revenue from power generation of solar power plants, revenue from construction projects of power plants, etc. The description of the specific accounting policies related to the main activities in which the Group gains revenues is follows:

(a) Recognition basis for revenue from sales of goods: The domestic sales revenue is recognized depending on the relevant documents when the products have been sent out and the delivery notes or shipping notes and receipts signed by the buyer have been obtained; as overseas sales mostly adopt the FOB (free on board) settlement (FOB means the seller completes delivery when the freight crosses the ship's rail in the designated port of shipment), the overseas sales revenue is recognized when the customs electronic port information is available for search after handling of the customs and commodity inspection procedures. The credit periods granted by the Group to the customers are determined according to the credit risk characteristics of the customers and are consistent with the industry practice, without significant financing component.

(b) Recognition basis for revenue from power generation of solar power plants: The revenue is recognized when the solar power project has been connected to the grid, the economic profits related to the electricity transaction are likely to flow into the enterprise, and the amount of the revenue can be reliably measured.

(c) Recognition basis for revenue from construction projects of power plants: As the Group provides service for construction, the revenue is recognized within a period according to the performance schedule. The Group re-estimates the performance schedule on the balance sheet date to make it reflect the changes in performance.

(2) Accounting policy differences for revenue recognition caused by different business models adopted by similar businesses

Applicable Non-applicable

39. Contract costs

Applicable Non-applicable

Contract costs include contract performance cost and contract acquisition cost.

The cost incurred by the Group's provision of service for construction is recognized as contract performance cost and is carried forward and included in the main business cost according to the performance schedule when the revenue is recognized. The increment cost incurred by the Group's acquisition of the service contracts for construction is recognized as contract acquisition cost. The contract acquisition cost whose amortization period is less than one year is included in the current profits and losses when incurred, and the contract acquisition cost whose amortization period is more than one year is included in the profits and losses by the Group on the same basis as the recognition basis for the service revenue from construction under the relevant contracts.

If the book value of contract costs is higher than the remaining contract consideration that the Group can collect as expected for the provided service minus the cost to be incurred as estimated, the Group accrues impairment reserves for the excess, recognizes it as assets impairment losses, and further considers whether it shall accrue estimated liabilities related to the onerous contracts. The Group lists the net amount of the contract performance cost minus the relevant assets impairment reserves as inventory or other non-current assets on the balance sheet date according to whether the amortization period of the contract performance cost is more than one year as recognized initially; the net amount of the contract performance cost whose amortization period is more than one year as recognized initially minus the relevant assets impairment reserves is listed as other non-current assets.

40. Governmental subsidies

Applicable Non-applicable

The governmental subsidy refers to the monetary assets or non-monetary assets that the Group obtained free of charge from the government, such as tax refund and financial subsidies.

The governmental subsidy is allowed to be recognized when the Group meets the attached conditions and is able to receive the subsidy. If the governmental subsidy is monetary assets, it is measured at the amount received or receivable. If the governmental subsidy is non-monetary assets, it is measured at the fair value; and it is measured at the nominal amount if the fair value cannot be reliably obtained.

The governmental subsidy related to assets refers to the governmental subsidies that are obtained by the Group for purchase or construct or otherwise form long-term assets. The governmental subsidy related to incomes refers to those other than the governmental subsidy related to assets. The Group recognizes the governmental subsidy related to assets as deferred income, and amortize and include it in profits and losses by reasonable and systematic method within the service life of relevant assets.

For the governmental subsidy related to incomes, if it is used to compensate the relevant cost expenses or losses in the subsequent period, it is recognized as deferred income and relevant costs are written down during

the recognition of relevant cost expenses or losses; if it is used to compensate the incurred relevant cost expenses or losses, the relevant costs are written down directly.

The Group adopts the same listing method to the same type of governmental subsidies.

The financial discount obtained by the Group is used to write down relevant borrowing costs.

41. Deferred income tax assets/deferred income tax liabilities

Applicable Non-applicable

The deferred income tax assets and deferred income tax liabilities are calculated and recognized based on the difference between the tax base of assets and liabilities and their book values (temporary differences). The deductible losses that can be deducted from the income tax payable in the subsequent years as specified in the tax law are recognized as the relevant deferred income tax assets. The temporary differences incurred in the initial recognition of goodwill are not recognized as the relevant deferred income tax liabilities. The temporary differences formed in the initial recognition of assets or liabilities generated in non-business combination transactions that neither affect the accounting profit nor the income tax payable (or deductible loss) are not recognized as relevant deferred income tax assets and deferred income tax liabilities. The deferred income tax assets and deferred income tax liabilities are measured at the suitable tax rate of the asset expected collection period or the liability settlement period on the balance sheet date.

The recognition of deferred income tax assets takes the amount of income tax payable that is likely obtained to deduct the deductible temporary difference, deductible loss and tax payment as the limit.

The taxable temporary differences related to the investment of subsidiaries, associated enterprises and joint ventures are recognized as deferred income tax liabilities, unless the Group can control the time of reversal of temporary difference and the reversal of such temporary difference is not likely to happen. For the deductible temporary differences related to the investment of subsidiaries, associated enterprise and joint ventures, if such temporary differences are likely to reverse in the foreseeable future and the income tax payable is likely to be obtained to deduct the deductible temporary differences in the future, they are recognized as deferred income tax assets.

The deferred income tax assets and deferred income tax liabilities are listed as the deducted net amount if the following conditions are met at the same time:

- The deferred income tax assets and deferred income tax liabilities are related to the income tax collected on the same subject of taxation of the Group by the same tax administration department;
- The subject of taxation of the Group has the legal right to settle the current income tax assets and current income tax liabilities by the net amount.

42. Lease

(1). Accounting treatment method of operating lease

Applicable Non-applicable

The rental expenditure of operating lease is included in relevant asset costs or current profits and losses by straight-line method within the lease term. The rental income of operating lease is recognized by straight-line method within the lease term.

(2). Accounting treatment method of financial lease

Applicable Non-applicable

The lesser of the fair value of the leased asset and the current value of minimum lease payment is recognized as the entry value of leased asset, and the difference between the entry value of leased asset and minimum lease payment is the unrecognized financial costs, which is amortized by the effective interest rate method during the lease term. The balance of the minimum lease payment deducting the unrecognized financial expense is listed as long-term payable.

(3). Determination method and accounting treatment method of the lease under the new lease standards

Applicable Non-applicable

43. Other important accounting policies and accounting estimates

Applicable Non-applicable

(1) Convertible corporate bonds

The liabilities and equities are split up and treated individually at the initial recognition of convertible corporate bonds. The fair value of liabilities is recognized first and regarded as the initial recognition amount when splitting up, and then the amount obtained after the overall issue price of the financial instrument

deducting the initial recognition amount of liabilities is recognized as the initial recognition amount of the equities. The fair value of liabilities is the current value of the contracted future cash flow discounted at a certain interest rate. Wherein, the interest rate is determined by the suitable interest rate of the financial instruments on the market with comparable credit rating that provide almost the same cash flow under the same conditions but has no conversion right.

The transaction expenses incurred in the issuance of convertible corporate bonds are amortized at the corresponding fair values of liabilities and equities.

When convertible instruments are converted, they are no longer recognized as liabilities but are recognized as equities. The original component of equity remains the same (one item of the equity carried over to another item, such as converting "other equity instruments" to "capital reserves -- capital premium or share premium"). The conversion of the convertible instruments will not generate profits and losses.

When a convertible instrument with the right of conversion is terminated via redemption or buy-back before the expiration date, the payment for redemption or buy-back and the incurred transaction expense are allocated to equities and liabilities of the instrument on the transaction date. The method of allocating payment and transaction expense is the same as the method adopted for issuance of the instrument. After the payment and transaction expense are allocated, the gains or losses incurred shall be treated in accordance with the accounting principles suitable for equities and liabilities, wherein the payments allocated to equities are included in the equity, and the gains or losses related to liabilities are included in profits and losses.

(2) Dividend distribution

The cash dividend is recognized as liability in the current period approved by the General Meeting of Shareholders. If the non-cash dividend is converted into paid-up capital, the paid-up capital is increased and the capital reserves or retained earnings is reduced correspondingly in the current period approved by the General Meeting of Shareholders.

(3) Segment information

The Group determines the operation segments on the basis of internal organization structure, management requirements and internal reporting system and determines the reporting segments on the basis of operation segments and disclosing the segment information.

The operation segment refers to the component inside the Group that meets the following conditions at the same time: (1) The component can generate incomes and incur expenses in daily activities; (2) The Group's management can evaluate the operation results of the component regularly to decide the resource allocation and performance evaluation; (3) The Group can obtain the financial status, operation results, cash flow and other relevant accounting information of the component. If two or multiple operation segments that have similar economic characteristics and meet certain conditions, they can be combined into one operation segment.

44. Changes in important accounting policies and accounting estimates**(1). Changes in accounting policies**

√ Applicable □ Non-applicable

Content and reasons of changes in accounting policies	Procedure for examination and approval	Remark (name and amount of significantly affected items in the statement)
On July 5, 2017, the Ministry of Finance issued the <i>Notice on the Revision and Issuance of the Accounting Standards for Business Enterprises No. 14 - Revenue</i> (CK [2017] No. 22), requiring that enterprises listed domestically and overseas at the same time and those listed overseas and adopting the international financial reporting standards or accounting standards for business enterprises to prepare financial statements shall implement it from January 1, 2018, and that other enterprises listed domestically shall implement it from January 1, 2020.	The Annual Meeting of the Fourth Session of the Board of Directors in 2019 and the Annual Meeting of the Fourth Session of the Board of Supervisors in 2019	January 1, 2020: Consolidated balance sheet: contract assets increased by 1,483,560,045.08 yuan and accounts receivable decreased by 1,483,560,045.08 yuan. Contract liabilities increased by 3,679,503,563.97 yuan and advance receipts decreased by 3,679,503,563.97 yuan. Balance sheet of the parent company: contract assets increased by 50,970,100.06 yuan and accounts receivable decreased by 50,970,100.06 yuan. Contract liabilities increased by 747,429,660.07 yuan and advance receipts decreased by 747,429,660.07 yuan.

Other explanations:

None.

(2). Changes in important accounting estimates

□ Applicable √ Non-applicable

(3) First adjustment of financial statements at the beginning of that year according to the first implemented new revenue standards and new lease standards in 2020

√ Applicable □ Non-applicable

Consolidated Balance Sheet

Unit: Yuan; Currency: RMB

Items	December 31, 2019	January 1, 2020	Adjustment
Current assets:			
Monetary funds	19,335,752,879.41	19,335,752,879.41	
Settlement reserve			
Lending funds			
Trading financial assets			
Derivative financial assets			
Notes receivable	4,553,400,751.13	4,553,400,751.13	
Accounts receivable	3,825,745,270.65	2,342,185,225.57	-1,483,560,045.08
Receivable financing	829,052,223.55	829,052,223.55	
Prepayments	1,031,402,392.47	1,031,402,392.47	
Premium receivable			
Reinsurance accounts receivable			
Reserve for reinsurance receivable contracts			

Other receivables	295,997,593.37	295,997,593.37	
Including: Interest receivable			
Dividends receivable	41,421,502.96	41,421,502.96	
Buying back the sale of financial assets			
Inventory	6,356,144,784.78	6,356,144,784.78	
Contract assets		1,483,560,045.08	1,483,560,045.08
Held-for-sale assets			
Non-current assets due within one year	31,419,922.32	31,419,922.32	
Other current assets	1,107,607,993.67	1,107,607,993.67	
Total current assets	37,366,523,811.35	37,366,523,811.35	
Non-current assets:			
Loans and advances			
Debt investment			
Other debt investments			
Long-term receivables	25,585,349.25	25,585,349.25	
Long-term equity investment	1,074,184,697.40	1,074,184,697.40	
Other equity instrument investment	21,959,667.68	21,959,667.68	
Other non-current financial assets			
Investment real estate			
Fixed assets	15,467,300,311.79	15,467,300,311.79	
Construction in progress	2,882,035,169.79	2,882,035,169.79	
Productive biological assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets	245,165,167.97	245,165,167.97	
Development expenditures	45,849.02	45,849.02	
Goodwill	11,011,065.47	11,011,065.47	
Long-term deferred expenses	970,965,434.45	970,965,434.45	
Deferred income tax assets	499,935,451.98	499,935,451.98	
Other non-current assets	739,261,134.38	739,261,134.38	
Total non-current assets	21,937,449,299.18	21,937,449,299.18	
Total assets	59,303,973,110.53	59,303,973,110.53	
Current liabilities:			
Short-term loans	854,371,792.82	854,371,792.82	
Loans from the Central Bank			

Loans from other banks			
Trading financial liabilities			
Derivative financial liabilities			
Notes payable	8,111,877,027.54	8,111,877,027.54	
Accounts payable	5,602,048,097.26	5,602,048,097.26	
Advance receipt	3,679,503,563.97		-3,679,503,563.97
Contract liabilities		3,679,503,563.97	3,679,503,563.97
Financial assets sold for repurchase			
Deposit taking and deposit taking of interbank			
Acting trading securities			
Acting underwriting securities			
Payroll payable	558,355,222.82	558,355,222.82	
Taxes payable	344,089,424.95	344,089,424.95	
Other payables	3,898,115,075.49	3,898,115,075.49	
Including: Interest receivable	53,289,437.89	53,289,437.89	
Dividends receivable			
Dividends payable			
Service charge and commission payable			
Reinsurance accounts payable			
Non-current liabilities due within one year	1,571,481,098.00	1,571,481,098.00	
Other current liabilities			
Total current liabilities	24,619,841,302.85	24,619,841,302.85	
Non-current liabilities:			
Provision for insurance contracts			
Long-term loans	2,508,594,222.97	2,508,594,222.97	
Bonds payable	995,584,143.19	995,584,143.19	
Including: Preferred stock			
Perpetual bonds			
Lease liabilities			
Long-term payable	1,528,226,692.46	1,528,226,692.46	
Long-term payroll payable			
Estimated liabilities	516,510,834.07	516,510,834.07	
Deferred income	516,595,134.18	516,595,134.18	
Deferred income tax liabilities	323,804,103.26	323,804,103.26	

Other non-current liabilities			
Total non-current liabilities	6,389,315,130.13	6,389,315,130.13	
Total liabilities	31,009,156,432.98	31,009,156,432.98	
Owners' equity (or shareholders' equity):			
Paid-up capital (or share capital)	3,772,016,757.00	3,772,016,757.00	
Other equity instruments			
Including: Preferred stock			
Perpetual bonds			
Capital reserves	10,462,015,674.83	10,462,015,674.83	
Minus: Treasury stock	22,526,342.00	22,526,342.00	
Other comprehensive incomes	32,830,730.30	32,830,730.30	
Special reserves			
Surplus reserves	683,195,269.55	683,195,269.55	
Generic risk reserves			
Undistributed profits	12,701,261,983.10	12,701,261,983.10	
Total equity attributable to the owners of the parent company (or shareholders' equity)	27,628,794,072.78	27,628,794,072.78	
Minority shareholders' equity	666,022,604.77	666,022,604.77	
Total owners' equity (or shareholders' equity)	28,294,816,677.55	28,294,816,677.55	
Total liabilities and owners' equity (or shareholders' equity)	59,303,973,110.53	59,303,973,110.53	

Explanation on adjustment of each item:

Applicable Non-applicable

Balance Sheet of the Parent Company

Unit: Yuan; Currency: RMB

Items	December 31, 2019	January 1, 2020	Adjustment
Current assets:			
Monetary funds	11,730,982,685.57	11,730,982,685.57	
Trading financial assets			
Derivative financial assets			
Notes receivable	3,747,134,851.57	3,747,134,851.57	
Accounts receivable	1,265,937,534.85	1,214,967,434.79	-50,970,100.06
Receivable financing			
Prepayments	6,516,042.05	6,516,042.05	
Other receivables	1,381,531,710.34	1,381,531,710.34	
Including: Interest receivable			

Dividends receivable			
Inventory	292,181,201.03	292,181,201.03	
Contract assets		50,970,100.06	50,970,100.06
Held-for-sale assets			
Non-current assets due within one year			
Other current assets	103,398,223.80	103,398,223.80	
Total current assets	18,527,682,249.21	18,527,682,249.21	
Non-current assets:			
Debt investment			
Other debt investments			
Long-term receivables			
Long-term equity investment	16,894,919,327.92	16,894,919,327.92	
Other equity instrument investment			
Other non-current financial assets			
Investment real estate			
Fixed assets	345,361,895.62	345,361,895.62	
Construction in progress	8,012,360.58	8,012,360.58	
Productive biological assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets	60,825,191.67	60,825,191.67	
Development expenditures			
Goodwill			
Long-term deferred expenses	9,841,389.16	9,841,389.16	
Deferred income tax assets			
Other non-current assets	534,480.00	534,480.00	
Total non-current assets	17,319,494,644.95	17,319,494,644.95	
Total assets	35,847,176,894.16	35,847,176,894.16	
Current liabilities:			
Short-term loans			
Trading financial liabilities			
Derivative financial liabilities			
Notes payable	3,131,897,342.73	3,131,897,342.73	
Accounts payable	9,482,420,773.06	9,482,420,773.06	
Advance receipt	747,429,660.07		-747,429,660.07
Contract liabilities		747,429,660.07	747,429,660.07

Payroll payable	84,223,903.13	84,223,903.13	
Taxes payable	72,289,573.04	72,289,573.04	
Other payables	1,019,528,101.84	1,019,528,101.84	
Including: Interest receivable	49,210,245.17	49,210,245.17	
Dividends receivable			
Reinsurance accounts payable			
Non-current liabilities due within one year	200,000,000.00	200,000,000.00	
Other current liabilities			
Total current liabilities	14,737,789,353.87	14,737,789,353.87	
Non-current liabilities:			
Long-term loans	450,000,000.00	450,000,000.00	
Bonds payable	995,584,143.19	995,584,143.19	
Including: Preferred stock			
Perpetual bonds			
Lease liabilities			
Long-term payable			
Long-term payroll payable			
Estimated liabilities	47,673,475.66	47,673,475.66	
Deferred income	35,786,292.41	35,786,292.41	
Deferred income tax liabilities	159,267.98	159,267.98	
Other non-current liabilities			
Total non-current liabilities	1,529,203,179.24	1,529,203,179.24	
Total liabilities	16,266,992,533.11	16,266,992,533.11	
Owners' equity (or shareholders' equity):			
Paid-up capital (or share capital)	3,772,016,757.00	3,772,016,757.00	
Other equity instruments			
Including: Preferred stock			
Perpetual bonds			
Capital reserves	10,452,161,591.18	10,452,161,591.18	
Minus: Treasury stock	22,526,342.00	22,526,342.00	
Other comprehensive incomes			
Special reserves			
Surplus reserves	683,195,269.55	683,195,269.55	
Undistributed profits	4,695,337,085.32	4,695,337,085.32	
Total owners' equity (or shareholders' equity)	19,580,184,361.05	19,580,184,361.05	

Total liabilities and owners' equity (or shareholders' equity)	35,847,176,894.16	35,847,176,894.16	
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Explanation on adjustment of each item:

Applicable Non-applicable

(4) Explanation on retroactive adjustment of comparative data in the early period according to the first implemented new revenue standards and new lease standards in 2020

Applicable Non-applicable

On July 5, 2017, the Ministry of Finance issued the *Notice on the Revision and Issuance of the Accounting Standards for Business Enterprises No. 14 - Revenue* (CK [2017] No. 22), requiring that enterprises listed domestically and overseas at the same time and those listed overseas and adopting the international financial reporting standards or accounting standards for business enterprises to prepare financial statements shall implement it from January 1, 2018, and that other enterprises listed domestically shall implement it from January 1, 2020.

As a domestically-listed enterprise, the Company implemented the new revenue standards from January 1, 2020. According to the requirements of the new revenue standards, the Company will assess the relevant items in the financial statements at the beginning of 2020 according to the cumulative effects due to the first implementation of the new revenue standards, and as it will not have a significant impact on the financial situation and operation results of the Company, the Company will not adjust the data in the comparable period.

45. Others

Applicable Non-applicable

Important accounting estimates and judgments

The Group conducts continuous evaluation of important accounting estimates and key judgments based on historical experience and other factors, including reasonable expectations of future events.

Important accounting estimates and their key assumptions

The following important accounting estimates and key assumptions have important risks that will cause significant adjustments to the book value of assets and liabilities in the next fiscal year:

1. Measurement of expected credit losses

The Group measures the expected credit losses through exposure at default and expected credit loss rate, and determines the expected credit loss rate based on the default probability and the default loss rate. When determining the expected credit loss rate, the Group adjusts the historical data based on the internal historical credit loss experience and other data, current situation and forward-looking information. When considering forward-looking information, the indicators used by the Group include the risk of economic downturn, expected increase in unemployment rate, and changes in external market environment, technological environment and customer conditions. The Group regularly monitors and reviews assumptions related to the measurement of expected credit losses.

2. Inventory falling price reserves

According to the inventory accounting policy, the Group measures at the lower of cost and net realizable value, and accrues the inventory falling price reserves for the inventory whose cost is higher than the net realizable value or that is obsolete and unsalable. The impairment of inventory to net realizable value is based on the assessment of the sellability of the inventory and its net realizable value. Appraisal of inventory impairment requires the management to make judgments and estimates on the basis of obtaining solid evidence and considering the purpose of holding the inventory and the impact of events occurred after the balance sheet date. The difference between the actual results and the original estimates will affect the book value of the inventory and the accrual or reversal of the inventory falling price reserves during the period when the estimate is changed.

3. Depreciation and amortization

The Group uses the straight-line method to depreciate and amortize fixed assets and intangible assets within their service life after considering their residual value. The Company regularly reviews the service life to determine the depreciation and amortization expenses to be included in each reporting period. The service life is determined by the Company based on the previous experience of similar assets and in combination of the expected technical update. If the previous estimates change significantly, the depreciation and amortization expenses will be adjusted in the future.

4. Deferred income tax assets

Within the limit that sufficient taxable profits may likely offset losses, the Group confirms all unused tax losses as deferred income tax assets which requires the management of the Company to estimate the occurrence time and amount of future taxable profits with a lot of judgments, and determine the amount of deferred income tax assets that should be confirmed in combination of tax planning strategies.

5. Income tax

The Group pays corporate income tax in several regions. During normal business activities, the final tax treatment may be uncertain for some transactions and events. When accruing income tax expenses in various regions, the Group needs to make significant judgments. If there is a difference between the final confirmation results of these tax items and the original estimated amount, the difference will affect the current income tax and deferred income tax during the period of the above final confirmation.

6. Estimated liabilities

In view of the terms of contracts, existing knowledge and historical experience, the Group estimates the product quality assurance, estimated contract losses, and liquidated damages due to delay in delivery and accrues corresponding reserves. In the event that these contingencies have formed a current obligation and the performance of the current obligation may result in the outflow of economic benefits from the Group, the Group confirms best estimates paid to perform the current obligation of contingencies as estimated liabilities. The confirmation and measurement of estimated liabilities largely rest with the judgments of the management. The Company shall evaluate factors such as relevant risks, uncertainties and time value of money related to these contingencies in the process of judgments.

Among them, the after-sales quality maintenance commitments provided by the Group to customers for the sale, maintenance and renovation shall be included into estimated liabilities. When they are included into estimated liabilities, the recent maintenance experience data in the Group have been considered, which, however, cannot reflect the future maintenance. Any increase or decrease in this reserve may affect the profits or losses in the future.

VI. Taxes

1. Main tax types and tax rates

√ Applicable □ Non-applicable

Tax type	Tax type	Taxation basis
Tax rate	Taxable value added (the taxable amount is calculated as the balance of taxable sales multiplied by the applicable tax rate and deducting the input tax deductible for the current period)	13%, 9%, 6%, etc.
Urban maintenance and construction tax	VAT and consumption tax paid	7% and 5%
Corporate income tax	Taxable income	9%, 12%, 15%, 25%, etc.
Education surtax	VAT and consumption tax paid	3%
Local education surtax	VAT and consumption tax paid	2%

Disclosure explanation on taxpayers of different corporate income tax rates

√ Applicable □ Non-applicable

Name of taxpayer	Income tax rate (%)
LONGi Green Energy Technology Co., Ltd.	15
Xi'an LONGi Clean Energy Ltd.	15
LONGi Green Energy Solar Engineering Co. Ltd.	15
Companies for solar power projects	Three-year exemptions and three-year half-reductions

Ningxia LONGi Silicon Materials Ltd.	15, 9
Yinchuan LONGi Silicon Materials Ltd.	15, 12
LONGi (H.K.) Trading Limited	16.5
Lijiang LONGi Silicon Materials Ltd.	15
Baoshan LONGi Silicon Materials Ltd.	15
Chuxiong LONGi Silicon Materials Ltd.	15
Huaping LONGi Silicon Materials Ltd.	15
Yinchuan LONGi Solar Technology Ltd.	9
LONGi Solar Technology Ltd.	15
Taizhou LONGi Solar Technology Ltd.	15
Zhejiang LONGi Solar Technology Ltd.	15
Yinchuan LONGi Solar Technology Ltd.	12
Xianyang LONGi Solar Technology Ltd.	15
Xi'an LONGi Solar Technology Ltd.	15
Ningxia LONGi Solar Technology Ltd.	9
LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED	26
LONGI (KUCHING) SDN. BHD.	Please see VI. 3
LONGI SOLAR TECHNOLOGY K.K.	21.91
LONGiSolarTechnology(U.S.)Inc.	Please see VI. 3
LONGI Solar Technologie GmbH	31.925
Longi Solar Australia Pty Ltd	30
LONGI TECHNOLOGY (KUCHING) SDNBHD	Please see VI. 3
LONGINEWENERGY(THAILAND)CO.,LTD	20

2. Tax preference

√ Applicable □ Non-applicable

(a) In accordance with the CSF [2011] No. 58 *Notice on Tax Policy Issues Concerning Deep Implementation of the Western Development Strategy* issued by the Ministry of Finance, State Administration of Taxation and General Administration of Customs, and in accordance with relative regulations, the preferential policies for corporate income tax in the Western Development in the document will continue to be obeyed after the implementation of the new corporate income tax law. From January 1, 2011 to December 31, 2020, 15% preferential tax rate shall be enjoyed by enterprises of encouraged industries which are set up in the western region, and whose main business complies with the provisions of the *Directory of Encouraged Industries in the Western Region*, and the main business revenues for the current year accounts for more than 70% of total revenues. The following enterprises can enjoy the above preferential policies in 2020: LONGi, Clean Energy, LONGi Green Energy Solar Engineering Co. Ltd., LONGi Solar, Ningxia LONGi, Yinchuan LONGi, Yinchuan LONGi Solar, Lijiang LONGi, Baoshan LONGi, Chuxiong LONGi, Huaping LONGi, Yinchuan LONGi Solar, Ningxia LONGi Solar, Xianyang LONGi Solar and Xi'an LONGi Solar.

(b) In 2017, Taizhou LONGi Solar, a subsidiary of the Company obtained the *High-tech Enterprise Certificate* (Certificate No.: GR201732002815), which is valid for three years. So far, Taizhou LONGi Solar has gone through the high-tech enterprise qualification re-recognition application procedure. According to the provisions of *No. 24 Announcement of the State Administration of Taxation in 2017*, the applicable corporate income tax rate for Taizhou LONGi Solar is 15% in 2020 before it passes the re-recognition.

In 2019, the subsidiary of the Company Zhejiang LONGi Solar obtained the *High-tech Enterprise Certificate*

(Certificate No. GR201933000939), which is valid for three years. According to the relevant provisions of Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the applicable corporate income tax rate for Zhejiang LONGi Solar was 15% in 2020.

In 2019, the subsidiary of the Company Baoshan LONGi obtained the *High-tech Enterprise Certificate* (Certificate No. GR201953000505), which is valid for three years. According to the relevant provisions of Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the applicable corporate income tax rate for Baoshan LONGi is 15% in 2020.

In 2019, the subsidiary of the Company Lijiang LONGi obtained the *High-tech Enterprise Certificate* (Certificate No. GR201953000156), which is valid for three years. According to the relevant provisions of Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the applicable corporate income tax rate for Lijiang LONGi is 15% in 2020.

(c) According to Article 27 of the *Enterprise Income Tax Law of the People's Republic of China* and Article 87 of the *Implementing Regulations*, as for enterprises which engage in publicly-funded infrastructure projects supported by the state, their incomes from investment and operation shall be exempted from the first year to the third year since the tax year in which the first production and the revenue of the project is obtained, and corporate income tax will be halved from the fourth to the sixth year.

In accordance with the Notice of the Ministry of Finance, the State Administration of Taxation, and the *National Development and Reform Commission on Promulgating the Directory of Enterprise Income Tax Preferences for Public Infrastructure Projects* (2008 Edition) CS [2008] No.116, and Notice of the Ministry of Finance and the *State Administration of Taxation on Issues Concerning the Implementation of Enterprise Income Tax Preference Directory for Public Infrastructure Projects* (CS [2008] No.46), the solar power generation projects were included in relevant preference directory.

After the filing, the project companies of the Company's subsidiaries which meet the conditions above could enjoy the "preference of three-year exemptions and three-year half-reductions" of corporate income tax.

(d) After filing, Yinchuan LONGi Solar 1.2 GW (Phase II) mono ingot construction project will be exempted from the local share of corporate income tax from 2016 to 2018, and will be halved the local share of corporate income tax from 2019 to 2021. In 2020, Yinchuan LONGi imposes a 12% tax rate on the proceeds of Yinchuan LONGi 1.2 GW (Phase II) mono ingot construction project.

After filing, 5GW mono ingot construction project in Yinchuan LONGi was exempted from the local share of corporate income tax from 2017 to 2019, and will be halved the local share of corporate income tax from 2020 to 2022. In 2020, Yinchuan LONGi imposes a 12% tax rate on the proceeds of Yinchuan LONGi 5 GW mono ingot construction project.

After filing, Yinchuan LONGi Solar was exempted from the local share of corporate income tax from 2016 to 2018, and will be halved the local share of corporate income tax from 2019 to 2021. In 2020, Yinchuan LONGi Solar implemented a tax rate of 12%.

After filing, Ningxia LONGi Solar 5 GW cell project will be exempted from the local share of corporate income tax from 2019 to 2021, and will be halved the local share of corporate income tax from 2022 to 2024. In 2020, Ningxia LONGi Solar imposes a 9% tax rate. After filing, 1GW mono ingot project in Ningxia LONGi will be exempted from the local share of corporate income tax from 2018 to 2020, and will be halved the local share of corporate income tax from 2021 to 2023. In 2020, Yinchuan LONGi imposes a 12% tax rate on the proceeds of Yinchuan LONGi 5 GW mono ingot construction project.

After filing, Yinchuan LONGi Solar 15 GW mono ingots and 15 GW wafers project will be exempted from the local share of corporate income tax from 2020 to 2022, and will be halved the local share of corporate income tax from 2023 to 2025. In 2020, Yinchuan LONGi imposes a 12% tax rate on the proceeds of Yinchuan LONGi 5 GW mono ingot construction project.

3. Others

Applicable Non-applicable

According to the relevant tax policies of MIDA in Kuching, Malaysia, LONGi (KUCHING) and LONGi TECHNOLOGY (KUCHING) are exempted from corporate income tax for 10 years from the year approved by the government when the corresponding conditions are met.

LONGi U.S. pays corporate income tax at 21% of the federal income tax rate and 2.58%-9.50% of the state income tax rate of the taxable income.

VII. Notes on items in consolidated financial statements

1. Monetary funds

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Cash on hand	3,885.65	11,810.11
Cash at bank	14,856,961,026.19	15,560,263,661.74
Other monetary funds	3,843,373,376.47	3,775,477,407.56
Total	18,700,338,288.31	19,335,752,879.41
Including: Total amount of money deposited abroad	1,068,703,537.86	2,137,239,171.58

Other explanations:

As of June 30, 2020, other monetary funds were 3,843,373,376.47 yuan, including the margin deposits made for the unconditional and irrevocable guarantee letters, letters of credit and bank acceptances that the Group applied to the banks for issuance.

2. Trading financial assets

□ Applicable √ Non-applicable

3. Derivative financial assets

□ Applicable √ Non-applicable

4. Notes receivable**(1). Classified list of notes receivables**

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Bank acceptance	4,976,639,321.78	4,553,400,751.13
Trade acceptance		
Total	4,976,639,321.78	4,553,400,751.13

(2). Notes receivable pledged by the Company at the end of the period

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Pledged amount at the end of the period
Bank acceptance	4,921,543,829.20
Trade acceptance	
Total	4,921,543,829.20

(3). Notes receivable that have been endorsed or discounted by the Company at the end of the period and have not expired on the balance sheet date

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Derecognized amount at the end of the period	Non-derecognized amount at the end of the period
Bank acceptance	11,250,744.60	400,000.00
Trade acceptance		
Total	11,250,744.60	400,000.00

(4). Notes transferred to receivables by the Company due to unfulfillment of agreements by the drawer

Applicable Non-applicable

(5). Classified disclosure according to bad debt accrual method

Applicable Non-applicable

(6). Bad debt reserves

Applicable Non-applicable

(7). Notes receivable actually written off in current period

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

All notes receivable of the Group are generated from daily business activities such as sales of goods and provision of labor services. Regardless of whether there is a significant financing, the loss reserves are measured based on the expected credit losses of the entire duration.

(i) Analysis on notes receivable with accrual for bad debt reserves by portfolio is as follows:

Portfolio - bank acceptance:

As of June 30, 2020, the Group measured bad debt reserves based on the expected credit losses of the entire duration. The Group believes that the bank acceptances in its possession do not have significant credit risk and will not cause significant losses due to bank defaults, so it does not accrue bad-debt reserves.

(ii) No bad debts are accrued or reversed for this year.

(iii) There were no notes receivable actually written off this year.

5. Accounts receivable

(1) Disclosure by age

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Age	Ending book balance
Within 1 year	
Including: Sub-items within 1 year	
Including: Within 6 months	5,150,753,425.87
7-12 months	581,534,678.32
Subtotal within 1 year	5,732,288,104.19
1 to 2 years	278,520,917.69
2 to 3 years	150,854,370.60
3 to 4 years	45,518,367.64
4 to 5 years	11,337,225.30
More than 5 years	13,015,849.85
Total	6,231,534,835.27

(2) Classified disclosure according to bad debt accrual method

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Category	Ending balance					Beginning balance				
	Book balance		Bad-debt reserves		Book value	Book balance		Bad-debt reserves		Book value
	Amount	Proportion (%)	Amount	Proportion of accrual (%)		Amount	Proportion (%)	Amount	Proportion of accrual (%)	
Accrual for bad debt reserves by single item	98,575,403.06	1.58	84,748,436.85	85.97	13,826,966.21	98,554,221.82	3.97	84,727,255.61	85.97	13,826,966.21

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Wherein:										
Accrual for bad debt reserves by single item	98,575,403.06	1.58	84,748,436.85	85.97	13,826,966.21	98,554,221.82	3.97	84,727,255.61	85.97	13,826,966.21
Accrual for bad debt reserves by portfolio	6,132,959,432.21	98.42	113,367,525.69	1.85	6,019,591,906.52	2,381,703,315.97	96.03	53,345,056.61	2.24	2,328,358,259.36
Wherein:										
Portfolio - electricity bills receivable:	252,583,965.21	4.05	14,724,899.27	5.83	237,859,065.94	30,980,811.85	1.25	988,948.82	3.19	29,991,863.03
Portfolio of receivables from corporate customers	5,880,375,467.00	94.37	98,642,626.42	1.68	5,781,732,840.58	2,350,722,504.12	94.78	52,356,107.79	2.23	2,298,366,396.33
Total	6,231,534,835.27	/	198,115,962.54	/	6,033,418,872.73	2,480,257,537.79	/	138,072,312.22	/	2,342,185,225.57

Accrual for bad debt reserves by single item:

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Name	Ending balance			
	Book balance	Bad-debt reserves	Proportion of accrual (%)	Reason of accrual
Customer 1	33,981,483.70	27,185,186.96	80	Accrual based on the estimated recoverable amount
Customer 2	17,093,090.20	10,255,854.12	60	Accrual based on the estimated recoverable amount
Customer 3	13,414,317.00	13,414,317.00	100	Estimated nonrecoverable accounts
Customer 4	13,102,572.50	13,102,572.50	100	Project involved in litigation, fully accrued
Customer 5	8,752,579.22	8,752,579.22	100	Estimated nonrecoverable accounts
Customer 6	3,572,122.02	3,572,122.02	100	Estimated nonrecoverable accounts
Customer 7	967,166.96	773,733.57	80	Accrual based on the estimated recoverable amount
Other customers	7,692,071.46	7,692,071.46	100	Estimated nonrecoverable accounts
Total	98,575,403.06	84,748,436.85	85.97	/

Explanation on accrual for bad debt reserves by single item:

Applicable Non-applicable

Accrual for bad debt reserves by portfolio:

Applicable Non-applicable

Accrual items by portfolio: Portfolio - electricity bills receivable

Unit: Yuan; Currency: RMB

Name	Ending balance		
	Accounts receivable	Bad-debt reserves	Proportion of accrual (%)
Within 1 year	113,694,901.74	3,410,847.05	3.00

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1-2 years	64,262,778.40	3,855,766.70	6.00
2-3 years	49,895,623.02	4,490,606.07	9.00
3-4 years	24,689,322.05	2,962,718.65	12.00
4-5 years	41,340.00	4,960.80	12.00
More than 5 years			12.00
Total	252,583,965.21	14,724,899.27	

Recognition standard and explanation on accrual for bad debts by portfolio:

Applicable Non-applicable

Accrual items by portfolio: Portfolio - corporate customers receivable

Unit: Yuan; Currency: RMB

Name	Ending balance		
	Accounts receivable	Bad-debt reserves	Proportion of accrual (%)
Within 1 year			
Including: Within 6 months	5,064,198,825.60	50,641,985.30	1.00
7-12 months	554,394,376.86	11,087,887.54	2.00
1-2 years	201,576,771.15	10,078,838.56	5.00
2-3 years	47,673,683.39	14,302,105.02	30.00
3-4 years	8,268,539.37	8,268,539.37	100.00
4-5 years			100.00
More than 5 years	4,263,270.63	4,263,270.63	100.00
Total	5,880,375,467.00	98,642,626.42	

Recognition standard and explanation on accrual for bad debts by portfolio:

Applicable Non-applicable

If bad debt reserves are accrued according to the general model of expected credit loss, please refer to the disclosure of other receivables:

Applicable Non-applicable

(3) Bad debt reserves

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Category	Beginning balance	Changed amount in current period				Ending balance
		Accrual	Recovery or reversal	Resale or write-off	Other changes	
Bad debt reserves for accounts receivable	138,072,312.22	69,076,816.77		9,144,990.66	-111,824.21	198,115,962.54
Total	138,072,312.22	69,076,816.77		9,144,990.66	-111,824.21	198,115,962.54

Among them, important recovery or reversal amount of the bad debt reserves in current period:

Applicable Non-applicable

(4) Accounts receivable actually written off in current period

Applicable Non-applicable

(5) Top five accounts receivable of the ending balance collected by debtors

Applicable Non-applicable

Unit: Yuan

Items	Balance	Amount of bad debt reserves	Proportion to the total balance of accounts receivable
Total amount of the top five accounts receivable	1,724,749,437.71	22,338,543.42	27.68%

(6) Accounts receivable derecognized due to transfer of financial assets

Applicable Non-applicable

(7) Amount of assets and liabilities formed by transferring accounts receivable and continuing to be involved

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

6. Receivable financing

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Receivables financing	315,827,426.75	829,052,223.55
Total	315,827,426.75	829,052,223.55

Changes in receivables financing in current period and changes in fair value:

Applicable Non-applicable

In 2020, some subsidiaries of the Group discounted and endorsed some bank acceptances according to their daily capital management requirements, so they are classified as financial assets measured at fair value and whose changes are included in other comprehensive income, and listed as receivables financing.

If bad debt reserves are accrued according to the general model of expected credit loss, please refer to the disclosure of other receivables:

Applicable Non-applicable

The Group does not have bank acceptances for impairment reserves accrued by single item. On June 30, 2020, the Group measured bad debt reserves based on the expected credit losses of the entire duration. The Group believes that the bank acceptances in its possession do not have significant credit risk and will not cause significant losses due to bank defaults.

Other explanations:

Applicable Non-applicable

As of June 30, 2020, notes receivable having been endorsed but not yet due and listed as receivables financing by the Group were as follows:

Unit: Yuan

	Derecognized	Non-derecognized
Bank acceptance	4,859,788,822.82	9,055,413.70

As of June 30, 2020, notes receivable having been discounted but not yet due and listed as receivables financing by the Group were as follows:

Unit: Yuan

	Derecognized	Non-derecognized
Bank acceptance		150,000,000.00

7. Prepayments

(1). Prepayments listed by age

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Age	Ending balance		Beginning balance	
	Amount	Proportion (%)	Amount	Proportion (%)
Within 1 year	1,028,197,346.19	83.04	878,938,456.44	85.22
1 to 2 years	115,518,547.06	9.33	121,178,407.58	11.75
2 to 3 years	94,289,711.07	7.62	31,277,343.45	3.03
More than 3 years	126,178.83	0.01	8,185.00	0.00
Total	1,238,131,783.15	100.00	1,031,402,392.47	100.00

Explanation on the reason why prepayments aged over 1 year and important amounts are not settled in time:
As of June 30, 2020, prepayments aged over one year were 209,934,436.96 yuan, mainly including prepayments for material purchase. They will be repaid and written off in batches according to the agreements.

(2) Prepayments of top five ending balances collected in accordance with prepayment targets

√ Applicable □ Non-applicable

As of June 30, 2020, a summary analysis on prepayments of the top five balances collected by debtors was as follows:

Unit: Yuan

	Amount	Proportion to the total prepayment
Total amount of prepayments of the top five balance	727,669,523.77	58.77%

Other explanations

□ Applicable √ Non-applicable

8. Other receivables

Project list

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Interests receivable		
Dividends receivable	119,709,414.72	41,421,502.96
Other receivables	556,693,153.17	254,576,090.41
Total	676,402,567.89	295,997,593.37

Other explanations:

□ Applicable √ Non-applicable

Interests receivable

(1) Classification of interests receivable

□ Applicable √ Non-applicable

(2) Important overdue interests

□ Applicable √ Non-applicable

(3) Accrual for bad debt reserves

□ Applicable √ Non-applicable

Other explanations:

□ Applicable √ Non-applicable

Dividends receivable**(1) Dividends receivable**√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Project (or investee)	Ending balance	Beginning balance
Lingwu Longqiao Solar New Energy Ltd.	79,547,720.40	
Zhaozhou Longhui New Energy Ltd.	17,526,345.67	17,526,345.67
Wuzhong Leheng Solar Energy Technology Ltd.	5,988,893.24	5,988,893.24
Xi'an Letian Solar Energy Ltd.	4,821,174.55	4,821,174.55
Xi'an Lejing Solar Energy Ltd.	2,790,461.84	2,790,461.84
Xi'an LONGi Anfang Solar Energy Ltd.	2,305,356.67	2,305,356.67
Yangqu Lezhao Energy Technology Co., Ltd.	1,822,201.51	1,822,201.51
Zhengzhou Lemou Solar Energy Ltd.	1,398,029.26	1,398,029.26
Xi Xian New Area Leyue Solar Energy Ltd.	1,294,486.69	1,294,486.69
Qishan Baotong Solar Energy Ltd.		1,259,808.64
Wuhu Solar Photovoltaic Power Engineering Co., Ltd.	1,193,189.92	1,193,189.92
Lantian Mingrui New Energy Ltd.	1,021,554.97	1,021,554.97
Total	119,709,414.72	41,421,502.96

(2). Important dividends receivable aged over 1 year√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Project (or investee)	Ending balance	Age	Reason for nonrecoverable accounts	Whether impairment occurred and its judgment basis
Zhaozhou Longhui New Energy Ltd.	17,526,345.67	1-2 years	Not due according to the agreement	No
Total	17,526,345.67	/	/	/

(3) Accrual for bad debt reserves Applicable Non-applicable

Other explanations:

 Applicable Non-applicable**Other receivables****(4) Disclosure by age**√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Age	Ending book balance
Within 1 year	
Including: Sub-items within 1 year	
Subtotal within 1 year	411,024,389.54
1 to 2 years	173,970,708.59

2 to 3 years	10,868,141.45
3 to 4 years	4,654,102.52
4 to 5 years	5,721,784.80
More than 5 years	184,474.87
Total	606,423,601.77

(5) Classification according to the nature of payments

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Nature of payments	Ending book balance	Beginning book balance
Advances receivable from disposed subsidiaries	92,003,171.10	99,529,473.80
Margin deposit	119,267,354.39	68,697,822.05
Equity transfer funds	179,819,479.45	61,900,020.78
Purchase profit of auxiliary materials	49,538,413.29	29,378,285.06
Current payment	132,866,037.44	22,583,162.88
Petty cash	4,289,160.99	4,510,473.89
Others	28,639,985.11	5,423,606.34
Total	606,423,601.77	292,022,844.80

(6) Accrual for bad debt reserves

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Bad-debt reserves	Phase I	Phase II Expected credit loss for the entire duration	Phase III Expected credit loss for the entire duration	Total
	Expected credit losses in the following 12 months	(no credit impairment occurring)	(credit impairment occurred)	
Balance on January 1, 2020	26,946,754.39		10,500,000.00	37,446,754.39
Balance on January 1, 2020 in current period				
- transferred to Phase II				
- transferred to Phase III				
- reversed to Phase II				
- reversed to Phase I				
Accrual in current period	19,726,845.15			19,726,845.15
Reversal in current period				
Resale in current period	7,560.00			7,560.00
Write-off in current period			7,500,000.00	7,500,000.00
Other changes	-64,409.06			-64,409.06

Balance on June 30, 2020	46,730,448.60		3,000,000.00	49,730,448.60
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Explanation on the significant changes in the book balance of other receivables where loss reserve changes in current period:

Applicable Non-applicable

Accrual amount of bad debt reserves and basis for assessing whether the credit risk of financial instruments has increased significantly in current period:

Applicable Non-applicable

(7). Bad debt reserves

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Category	Beginning balance	Changed amount in current period				Ending balance
		Accrual	Recovery or reversal	Resale or write-off	Other changes	
Bad debt reserves for other receivables	37,446,754.39	19,726,845.15		7,507,560.00	-64,409.06	49,730,448.60
Total	37,446,754.39	19,726,845.15		7,507,560.00	-64,409.06	49,730,448.60

Among them, important recovery or reversal amount of the bad debt reserves in current period:

Applicable Non-applicable

(8) Other accounts receivable actually written off in current period

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Amount of write-off
Other receivables actually written off	7,500,000.00

Among them, other important receivables written off:

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Company name	Nature of other receivables	Amount of write-off	Reason for write-off	Write-off procedures performed	Whether the payment is generated by related transactions
Customer 1	Margin deposit	7,500,000.00	No executable property according to court decision	Bad debt write-off examination and approval	No
Total	/	7,500,000.00	/	/	/

Explanation of write-off of other receivables:

Applicable Non-applicable

(9) Top five other accounts receivable of the ending balance collected by debtors

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Company name	Nature of payments	Ending balance	Age	Proportion to total ending balance of other receivables (%)	Ending balance of bad debt reserves
First	Current payment	129,686,645.52	Within 1 year	21.39	6,484,332.27

Second	Equity transfer funds	127,112,200.00	Within 1 year	20.96	6,355,610.00
Third	Purchase profit of auxiliary materials	49,538,413.29	Within 1 year	8.17	2,476,920.66
Fourth	Margin deposit	35,600,000.00	Within 1 year	5.87	1,780,000.00
Fifth	Margin deposit	28,671,975.00	1 to 3 years	4.73	2,937,992.50
Total	/	370,609,233.81	/	61.12	20,034,855.43

(10) Receivables involving governmental subsidies

□Applicable √ Non-applicable

(11) Other receivables derecognized due to transfer of financial assets

□Applicable √ Non-applicable

(12) Amount of assets and liabilities formed by transferring other receivables and continuing to be involved

□Applicable √ Non-applicable

Other explanations:

□Applicable √ Non-applicable

9. Inventory**(1) Inventory classification**

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Inventory falling price reserves/contract performance cost impairment reserves	Book value	Book balance	Inventory falling price reserves/contract performance cost impairment reserves	Book value
Raw materials	2,580,876,245.08	2,708,729.69	2,578,167,515.39	1,887,242,022.36	2,608,479.18	1,884,633,543.18
Goods in process	399,689,127.00	19,140.27	399,669,986.73	806,798,521.81	4,352,241.87	802,446,279.94
Finished goods	5,259,392,918.97	74,869,660.66	5,184,523,258.31	3,171,327,791.47	23,329,185.72	3,147,998,605.75
Consigned processing materials	100,167,549.76	56,830.20	100,110,719.56	197,167,674.72	11,652.27	197,156,022.45
Goods in transit	298,136,383.59	397,900.04	297,738,483.55	323,927,541.02	17,207.56	323,910,333.46
Total	8,638,262,224.40	78,052,260.86	8,560,209,963.54	6,386,463,551.38	30,318,766.60	6,356,144,784.78

(2) Inventory falling price reserves and contract performance cost impairment reserves

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Increment in current period		Decrement in current period		Ending balance
		Accrual	Others	Reversal or resale	Others	

Raw materials	2,608,479.18	4,709,139.08		4,608,888.57		2,708,729.69
Goods in process	4,352,241.87	19,459.71		4,352,561.31		19,140.27
Finished goods	23,329,185.72	184,471,898.11	65,386.21	132,996,809.38		74,869,660.66
Consigned processing materials	11,652.27	45,177.93				56,830.20
Goods in transit	17,207.56	26,210,973.25	3,970.09	25,834,250.86		397,900.04
Total	30,318,766.60	215,456,648.08	69,356.30	167,792,510.12		78,052,260.86

(3) Explanation of capitalization amount of borrowing costs contained in inventory ending balance

Applicable Non-applicable

(4) Explanation of amortization amount of contract performance cost in current period

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

As of June 30, 2020, inventory falling price reserves are as follows:

Items	Specific basis for determining net realizable value	Reason for reversing the inventory price falling reserves in the current year	Reason for reselling the inventory price falling reserves in the current year
Raw materials	The net realizable value of raw materials is mainly determined based on the market price of the final goods	The previous influencing factors to write down the value of inventories had disappeared, resulting in the inventory's net realizable value higher than its book value	Overseas sales
Goods in process	The net realizable value of goods in process is mainly determined based on the market price of the final goods	The previous influencing factors to write down the value of inventories had disappeared, resulting in the inventory's net realizable value higher than its book value	Completed the goods production for overseas sales
Finished goods	It is divided into two parts: without contract guarantee and with irrevocable contract guarantee. Without contract guarantee, the net realizable value of the goods is determined based on the market price of the final goods after deducting related expenses, and with irrevocable contract guarantee, the net realizable value of the goods is determined based on the irrevocable contract unit price	The previous influencing factors to write down the value of inventories had disappeared, resulting in the inventory's net realizable value higher than its book value	Overseas sales
Consigned processing materials	The net realizable value is mainly determined based on the market price of the final goods	The previous influencing factors to write down the value of inventories had disappeared, resulting in the inventory's net realizable value higher than its book value	Consigned withdrawal of overseas sales
Goods in transit	The net realizable value is determined based on the market value	The previous influencing factors to write down the value of inventories had disappeared, resulting in the inventory's net realizable value	Overseas sales

		higher than its book value	
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10. Contract assets**(1) Contract assets**

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Impairment reserves	Book value	Book balance	Impairment reserves	Book value
Contract assets	1,436,560,318.35	72,316,806.14	1,364,243,512.21	1,559,370,817.38	75,810,772.30	1,483,560,045.08
Total	1,436,560,318.35	72,316,806.14	1,364,243,512.21	1,559,370,817.38	75,810,772.30	1,483,560,045.08

(2). Amount and causes of material changes in book values during the reporting period

Applicable Non-applicable

(3) Accrual for contract assets impairment reserves in current period

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual in current period	Reversal in current period	Resale/write-off in current period	Cause
Contract assets impairment reserves	-3,493,966.16			
Total	-3,493,966.16			/

If bad debt reserves are accrued according to the general model of expected credit loss, please refer to the disclosure of other receivables:

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

11. Held-for-sale assets

Applicable Non-applicable

12. Non-current assets due within one year

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Long-term receivables due within 1 year		31,419,922.32
Total		31,419,922.32

Important debt investment and other debt investment at the end of the period:

Applicable Non-applicable

Other explanations:

None.

13. Other current assets

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
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VAT to be deducted	1,047,048,289.04	986,023,707.56
Bank financing		100,000,000.00
Export tax refund receivable		11,456,668.11
Prepaid income tax	13,824,102.09	6,940,496.79
Prepaid taxes and surcharges	1,587,956.77	3,187,121.21
Total	1,062,460,347.90	1,107,607,993.67

Other explanations: None.

14. Debt investments

(1) Debt investments

Applicable Non-applicable

(2). Important debt investments at the end of the period

Applicable Non-applicable

(3) Accrual for impairment reserves

Applicable Non-applicable

15. Other debt investments

(1) Other debt investments

Applicable Non-applicable

(2). Other important debt investments at the end of the period

Applicable Non-applicable

(3) Accrual for impairment reserves

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

16. Long-term receivables

(1) Long-term receivables

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance			Beginning balance			Rate of discount rate
	Book balance	Bad debt reserves	Book value	Book balance	Bad debt reserves	Book value	
Margin deposit	16,637,719.82		16,637,719.82	25,585,349.25		25,585,349.25	
EPC projects by installments	3,189,304.25		3,189,304.25	31,419,922.32		31,419,922.32	
(Minus) The part due within 1 year				-31,419,922.32		-31,419,922.32	
Total	19,827,024.07		19,827,024.07	25,585,349.25		25,585,349.25	/

(2) Accrual for bad debt reserves

Applicable Non-applicable

(3) Long-term receivables derecognized due to transfer of financial assets

Applicable Non-applicable

(4) Amount of assets and liabilities formed by transferring long-term receivables and continuing to be involved

Applicable Non-applicable

Other explanations:

□ Applicable √ Non-applicable

17. Long-term equity investment

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Investee	Beginning balance	Changes in current period								Ending balance	Ending balance of impairment reserves
		Additional investment	Decreased investment	Profits & losses on investments recognized by equity method	Adjustment of other comprehensive incomes	Other changes of equities	Releasing cash dividends and profits	Accrual for impairment reserves	Others		
I. Joint venture											
Subtotal											
II. Associated enterprises											
Sichuan Yongxiang New Energy Ltd.	203,153,590.52			29,090,300.44							232,243,890.96
Tongxin LONGi New Energy Ltd.	151,421,637.21			6,524,144.14							157,945,781.35
Pingmei LONGi New Energy Technology Co., Ltd.	212,506,211.73			4,775,703.14					1,275,307.29		218,557,222.16
Zhongning LONGi Solar New Energy Ltd.	111,070,859.11			7,957,724.20							119,028,583.31
Daqing Huiqing New Energy Ltd.	65,132,206.11			5,590,045.92							70,722,252.03
Zhaozhou Longhui New Energy Ltd.	44,574,179.11			4,888,477.87							49,462,656.98
Zhejiang MTCN Technology Ltd.	42,112,204.50			6,169,561.65							48,281,766.15
Zhongning LONGi Tianhua New Energy Ltd.	28,127,757.77			1,598,247.22							29,726,004.99
Yidao New Energy Technology (Quzhou) Co., Ltd.	15,338,511.75			-467,537.20							14,870,974.55
Tongchuan Xianguang New Energy Power Generation Ltd.	138,614,056.21			23,535,974.28					-19,731,694.27		142,418,336.22
Xi'an LONGi Anfang Solar Energy Ltd.	12,028,543.38			552,832.79							12,581,376.17
Xi'an Letian Solar Energy Ltd.	8,491,423.33			414,170.49							8,905,593.82
Wuzhong Leheng Solar Energy Technology Ltd.	9,703,076.67			406,476.31							10,109,552.98
Xi'an Lejing Solar Energy Ltd.	6,025,032.52			278,667.63							6,303,700.15
Zhengzhou Lemou Solar Energy Ltd.	13,312,900.64			802,123.23							14,115,023.87
Other associated enterprises	12,572,506.84			216,214.73	-54,672.75				-2,489,946.64		10,244,102.18
Subtotal	1,074,184,697.40			92,333,126.84	-54,672.75				-20,946,333.62		1,145,516,817.87
Total	1,074,184,697.40			92,333,126.84	-54,672.75				-20,946,333.62		1,145,516,817.87

Other explanations: None.

18. Other equity instrument investments**(1) Other equity instrument investments**

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Equity of non-listed company - Lijiang LONGi Clean Energy Ltd.	24,727,270.24	21,959,667.68
Total	24,727,270.24	21,959,667.68

(2). Investment in non-trading equity instruments

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Dividend incomes recognized in current period	Cumulative profits	Cumulative losses	Amount of other comprehensive income transferred into retained income	Reason for being measured at fair value with changes included in other comprehensive income	Reason for transferring other comprehensive income into retained income
Lijiang LONGi New Energy Ltd.		1,195,535.67			The Company holds it for non-contractual benefits	

Other explanations:

□ Applicable √ Non-applicable

19. Other non-current financial assets

□ Applicable √ Non-applicable

20. Investment real estate

Investment real estate measurement model

Non-applicable

21. Fixed assets Project list

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Fixed assets	18,064,691,499.43	15,467,300,311.79
Disposal of fixed assets	202,094.51	
Total	18,064,893,593.94	15,467,300,311.79

Other explanations: None.

Fixed assets

(1) Fixed assets

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Houses and buildings	Solar power project	Machinery equipment	Means of transport	Electronic equipment and others	Total
I. Original book value						
1. Beginning balance	1,790,386,172.34	3,870,450,666.31	13,405,634,258.35	71,849,462.20	162,281,049.85	19,300,601,609.05
2. Increment of current period	148,793,249.47	612,627,103.33	3,773,903,109.39	14,151,887.72	31,550,965.16	4,581,026,315.07
(1) Acquisition		729,547.75	5,822,904.63	12,149,899.38	28,997,377.38	47,699,729.14
(2) Transferred from construction in progress	135,757,473.26	586,583,431.75	3,741,983,720.83	1,914,753.43	2,267,390.70	4,468,506,769.97
(3) Increased by business combination						
(4) Impact of conversion of foreign currency statements	13,035,776.21		17,594,971.27	87,234.91	286,197.08	31,004,179.47
(5) Others		25,314,123.83	8,501,512.66			33,815,636.49
3. Decrement in current period	2,302,995.56	784,443,572.18	181,500,819.65	3,473,765.98	8,301,700.32	980,022,853.69

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(1) Disposal or scrap	167,674.70	894,503.85	123,340,076.88	2,047,787.95	3,356,792.88	129,806,836.26
(2) Decreased by disposal of subsidiaries		783,549,068.33				783,549,068.33
(3) Impact of conversion of foreign currency statements					4,693.67	4,693.67
(4) Others	2,135,320.86		58,160,742.77	1,425,978.03	4,940,213.77	66,662,255.43
4. Ending balance	1,936,876,426.25	3,698,634,197.46	16,998,036,548.09	82,527,583.94	185,530,314.69	22,901,605,070.43
II. Accumulated depreciation						
1. Beginning balance	453,117,835.08	347,670,337.06	2,840,936,322.57	32,091,956.50	67,813,986.87	3,741,630,438.08
2. Increment of current period	42,884,515.42	86,772,390.28	706,419,485.18	6,530,349.09	14,074,381.38	856,681,121.35
(1) Accrual	41,607,479.72	83,762,343.54	698,871,015.31	6,497,737.33	13,973,171.13	844,711,747.03
(2) Increased by business combination						
(3) Impact of conversion of foreign currency statements	1,277,035.70		2,652,013.01	32,611.76	101,210.25	4,062,870.72
(4) Others		3,010,046.74	4,896,456.86			7,906,503.6
3. Decrement in current period	748,007.32	50,280,835.57	27,369,578.56	2,324,912.08	5,411,225.91	86,134,559.44
(1) Disposal or scrap	3,833.78	18,493.60	27,369,578.56	1,631,837.06	1,951,450.04	30,975,193.04
(2) Decreased by disposal of subsidiaries		50,262,341.97				50,262,341.97
(3) Impact of conversion of foreign currency statements					567.57	567.57
(4) Others	744,173.54			693,075.02	3,459,208.30	4,896,456.86
4. Ending balance	495,254,343.18	384,161,891.77	3,519,986,229.19	36,297,393.51	76,477,142.34	4,512,176,999.99
III. Impairment reserves						
1. Beginning balance			91,509,742.70	10,767.82	150,348.66	91,670,859.18
2. Increment of current period			268,431,471.78			268,431,471.78
(1) Accrual			268,045,790.47			268,045,790.47
(2) Increase of scope of consolidation						
(3) Impact of conversion of foreign currency statements			385,681.31			385,681.31
(4) Others						
3. Decrement in current period			35,225,164.64	866.14	139,729.17	35,365,759.95
(1) Disposal or scrap			35,225,164.64	866.14	139,729.17	35,365,759.95
(2) Decreased by disposal of subsidiaries						
(3) Impact of conversion of foreign currency statements						
(4) Others						
4. Ending balance			324,716,049.84	9,901.68	10,619.49	324,736,571.01
IV. Book value						
1. Ending book value	1,441,622,083.07	3,314,472,305.69	13,153,334,269.06	46,220,288.75	109,042,552.86	18,064,691,499.43
2. Beginning book value	1,337,268,337.26	3,522,780,329.25	10,473,188,193.08	39,746,737.88	94,316,714.32	15,467,300,311.79

(2). Temporarily idle fixed assets

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Original book value	Accumulated depreciation	Impairment reserves	Book value	Remarks
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Houses and buildings	482,856.87	125,024.25		357,832.62	
Machinery equipment	409,096,166.84	62,462,854.47	291,759,488.99	54,873,823.38	
Transport equipment	869,647.95	587,377.36	9,901.68	272,368.91	
Electronic equipment and others	4,526,714.84	2,615,404.53	10,619.49	1,900,690.82	

(3) Fixed assets leased in through financial leases

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Original book value	Accumulated depreciation	Impairment reserves	Book value
Houses and buildings	161,601,387.10	111,093,206.96		50,508,180.14
Machinery equipment	620,161,555.77	167,244,180.92		452,917,374.85
Solar power project	1,013,798,084.17	77,731,725.97		936,066,358.20

(4) Fixed assets leased out through operating leases

Applicable Non-applicable

(5) Fixed assets without proper certificates of title

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Book value	Reason for not obtaining the title certificate
Real estate of Ningxia LONGi	31,981,045.66	Temporarily unavailable for the public rental housing
Real estate of LONGi Solar	52,186,840.50	Property certificate is in progress due to loan mortgage
Real estate of LONGi TECHNOLOGY (KUCHING)	130,980,273.14	Newly built house's property certificate is in progress

Other explanations:

Applicable Non-applicable

Disposal of fixed assets

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Disposal of fixed assets	202,094.51	
Total	202,094.51	

Other explanations:

None.

22. List of construction in progress

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Construction in progress	3,259,995,357.13	2,875,023,029.20
Engineering materials	6,914,975.22	7,012,140.59
Total	3,266,910,332.35	2,882,035,169.79

Other explanations:

None.

Construction in progress**(1) Construction in progress**

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Impairment reserves	Book value	Book balance	Impairment reserves	Book value
Yinchuan LONGi Solar project with an annual capacity of 15 GW mono ignots and 15 GW wafers	1,251,599,016.31		1,251,599,016.31	4,163,432.96		4,163,432.96
7.5GW mono cell project (Phase I) in Xi'an space base	297,588,018.50		297,588,018.50	1,683,618.24		1,683,618.24
5GW mono cell project in Xi'an Jingwei New Town	452,942,427.24		452,942,427.24	280,367.28		280,367.28
6GW mono ingot project (Phase II) in Baoshan LONGi	125,167,501.41		125,167,501.41	588,422,288.40		588,422,288.40
—5GW cell project of Ningxia LONGi Solar in Yinchuan	37,716,417.59		37,716,417.59	484,950,382.71		484,950,382.71
Cell project (Phase III) in KUCHING	58,397,375.50		58,397,375.50	409,213,296.07		409,213,296.07
6GW mono ingot project in Huaping LONGi	7,345,523.63		7,345,523.63	297,986,881.80		297,986,881.80
10GW mono wafer project (Phase II) in Chuxiong	9,072,041.18		9,072,041.18	228,838,725.36		228,838,725.36

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LONGi						
150MW solar power project in Ruicheng				183,740,542.78		183,740,542.78
Plant technical renovation project	26,723,017.01		26,723,017.01	105,107,168.16		105,107,168.16
5GW mono ingot project in Baoshan	15,741,166.44		15,741,166.44	11,900,372.22		11,900,372.22
Chuzhou LONGi Solar project (Phase II) with an annual capacity of 5 GW mono modules	84,010,664.33		84,010,664.33	80,625,814.99		80,625,814.99
Project of office buildings and meeting center located in Phase I Production base of LONGi solar headquarters	124,733,440.27		124,733,440.27	93,526,817.88		93,526,817.88
B1 module workshop project in Xi'an Economic & Technological Development Zone	39,607,825.18		39,607,825.18	38,981,242.94		38,981,242.94
5GW module project in Chuzhou LONGi Solar	10,045,677.73		10,045,677.73	25,271,952.87		25,271,952.87
New 5GW module project in Jiangsu LONGi Solar	193,673,604.54		193,673,604.54	22,947,093.64		22,947,093.64
5GW mono ingot project in Lijiang LONGi	2,486,542.10		2,486,542.10	20,130,390.58		20,130,390.58
5.4MW distributed power project in Liyang Era	718,102.22		718,102.22	10,052,711.68		10,052,711.68
B1 module- workshop project in Xi'an Economic & Technological Development Zone	10,702,051.09		10,702,051.09	8,193,175.61		8,193,175.61
5GW mono module- project in Xianyang	209,180,787.10		209,180,787.10	7,405,907.02		7,405,907.02
Project of technological upgrade towards M6 product in Taizhou factory	24,658,532.93		24,658,532.93	1,018,965.52		1,018,965.52
Other minor works	306,156,970.33	28,271,345.50	277,885,624.83	278,853,225.99	28,271,345.50	250,581,880.49
Total	3,288,266,702.63	28,271,345.50	3,259,995,357.13	2,903,294,374.70	28,271,345.50	2,875,023,029.20

(2). Changes of major construction in progress in current period

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Item name	Budget	Beginning balance	Increment in current period	Amount of fixed assets transferred into the current period	Other decrement in current period	Ending balance	Proportion of the cumulative project input to the budget (%)	Progress	Cumulative amount of interest capitalization	Including: Capitalized amount of current interest	Interest capitalization rate in current period (%)	Capital source
Yinchuan LONGi Solar project with an annual capacity of 15 GW mono ingots and 15 GW wafers	3,662,200,000.00	4,163,432.96	1,496,319,388.18	248,883,804.83		1,251,599,016.31	40.97	40.97%				Note 2
7.5GW mono cell project (Phase I) in	2,785,370,000.00	1,683,618.24	295,904,400.26			297,588,018.50	10.76	10.76%				Self-raised

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Xi'an space base													capital
5GW mono cell project in Xi'an Jingwei New Town	2,142,590,000.00	280,367.28	539,706,279.28	87,044,219.32		452,942,427.24	25.20	25.20%					Note 2
6GW mono ingot project (Phase II) in Baoshan LONGi	1,474,150,000.00	588,422,288.40	3,188,170.87	466,442,957.86		125,167,501.41	91.51	91.51%					Self-raised capital
5GW cell project of Ningxia LONGi Solar in Yinchuan	2,544,100,000.00	484,950,382.71	27,062,350.81	474,296,315.93		37,716,417.59	54.23	97.00%					Fund-raising
Cell project (Phase III) in KUCHING	680,620,000.00	409,213,296.07	123,470,120.85	468,909,768.25	5,376,273.17	58,397,375.50	76.87	80.00%					Self-raised capital
6GW mono ingot construction project in Huaping LONGi	1,633,393,400.00	297,986,881.80	305,275,752.86	595,917,111.03		7,345,523.63	55.44	59.00%					Self-owned capital
10GW mono wafer project (Phase II) in Chuxiong LONGi	917,330,000.00	228,838,725.36	7,431,600.44	204,374,812.23	22,823,472.39	9,072,041.18	74.31	99.00%					Self-raised capital
150MW solar power project in Ruicheng	796,917,000.00	183,740,542.78	399,829,674.24	583,570,217.02			100.00	100.00%					Self-raised capital
Plant technical renovation project	230,018,000.00	105,107,168.16	20,730,492.56	99,114,643.71		26,723,017.01	69.42	71.00%					Self-owned capital
5GW mono ingot project in Baoshan	1,591,720,000.00	11,900,372.22	22,219,541.01	18,378,746.79		15,741,166.44	100.00	100.00%					Fund-raising
Chuzhou LONGi Solar project (Phase II) with an annual capacity of 5 GW mono modules	1,033,348,700.00	80,625,814.99	526,363,553.89	522,978,704.55		84,010,664.33	59.00	75.00%					Self-raised capital
Project of office buildings and meeting center located in Phase I Production base of LONGi solar headquarters	245,350,000.00	93,526,817.88	31,206,622.39			124,733,440.27	70.00	80.00%	3,822,945.08	1,876,067.51	5.13		Self-raised capital
B1 module workshop project in Xi'an Economic & Technological Development Zone	199,840,000.00	38,981,242.94	626,582.24			39,607,825.18	90.00	95.00%	43,861.18	15,760.48	5.13		Self-raised capital
5GW module project in Chuzhou LONGi Solar	1,256,940,000.00	25,271,952.87	50,921,444.79	65,277,438.66	870,281.27	10,045,677.73	88.00	100.00%					Fund-raising
New 5GW module project in Jiangsu LONGi Solar	838,590,000.00	22,947,093.64	405,853,404.34	235,126,893.44		193,673,604.54	50.82	50.82%					Self-raised capital
5GW mono ingot project in Lijiang LONGi	1,736,650,000.00	20,130,390.58	18,681,613.63	36,325,462.11		2,486,542.10	100.00	100.00%					Self-raised capital
5.4MW distributed power project in Liyang Era	43,061,800.00	10,052,711.68		9,334,609.46		718,102.22	98.00	100.00%					Self-raised capital
B1 module- workshop project in Xi'an Economic & Technological Development Zone	109,960,000.00	8,193,175.61	3,849,984.03	1,341,108.55		10,702,051.09	100.00	100.00%	126,506.20		5.13		Self-raised capital
5GW mono module project in Xianyang	655,149,200.00	7,405,907.02	236,379,162.10	32,419,562.02	2,184,720.00	209,180,787.10	31.93	31.93%					Self-raised capital
- Project of technological	120,000,000.00	1,018,965.52	143,183,249.80	119,543,682.39		24,658,532.93	85.00	85.00%					Self-raised capital

upgrade towards M6 product in Taizhou factory												
Others		278,853,225.99	335,573,278.02	199,226,711.82	109,042,821.86	306,156,970.33						
Total	24,697,298,100.00	2,903,294,374.70	4,993,776,666.59	4,468,506,769.97	140,297,568.69	3,288,266,702.63	/	/	3,993,312.46	1,891,827.99	/	/

Note 1: The budget amount of the above investment projects is adjusted by the Company in a timely manner according to market conditions and does not include bottom-line working capital.

Note 2: The current capital source of 15GW mono ignots and 15GW wafers project in Yinchuan LONGi Solar and 5GW mono cells project in Xi'an Jingwei New Town is self-raised capital, which will be replaced by the raised fund in the future.

(3). Impairment reserves of construction in progress accrued in current period

Applicable Non-applicable

Other explanations

Applicable Non-applicable

Engineering materials

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Impairment	Book value	Book balance	Impairment	Book value
Materials and tools prepared for the project	6,914,975.22		6,914,975.22	7,012,140.59		7,012,140.59
Total	6,914,975.22		6,914,975.22	7,012,140.59		7,012,140.59

Other explanations:

None.

23. Productive biological assets**(1). Productive biological assets measured by cost**

□Applicable √ Non-applicable

(2). Productive biological assets measured by fair value

□Applicable √ Non-applicable

Other explanations

□Applicable √ Non-applicable

24. Oil and gas assets

□Applicable √ Non-applicable

25. Right-of-use assets

□Applicable √ Non-applicable

26. Intangible assets**(1). Intangible assets**

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Land use right	Right of patent	Non-patent technology	Software	ERP	Trademark right	Total
I. Original book value							
1. Beginning balance	244,682,215.46	346,594.35	2,500,000.00	47,402,335.61	27,597,103.74	104,564.33	322,632,813.49
2. Increment of current period				8,783,326.46	1,921,382.50		10,704,708.96
(1) Acquisition				8,115,656.24	1,921,382.50		10,037,038.74
(2) Internal R&D							
(3) Increased by business combination							
(4) Impact of conversion of foreign currency statements				667,670.22			667,670.22
3. Decrement in current period							
(1) Disposal							
(2) Impact of conversion of foreign currency statements							
4. Ending balance	244,682,215.46	346,594.35	2,500,000.00	56,185,662.07	29,518,486.24	104,564.33	333,337,522.45
II. Cumulative amortization							
1. Beginning balance	59,126,078.90	187,018.62	312,500.00	9,704,640.03	8,087,935.24	49,472.73	77,467,645.52
2. Increment of current period	4,543,258.09	22,548.90	124,999.98	3,391,670.45	2,134,706.87	5,128.20	10,222,312.49
(1) Accrual	4,543,258.09	22,548.90	124,999.98	3,363,194.32	2,134,706.87	5,128.20	10,193,836.36
(2) Impact of conversion of foreign currency statements				28,476.13			28,476.13
3. Decrement in current period							
(1) Disposal							
4. Ending balance	63,669,336.99	209,567.52	437,499.98	13,096,310.48	10,222,642.11	54,600.93	87,689,958.01
III. Impairment reserves							
1. Beginning balance							
2. Increment of current period							

(1) Accrual							
3. Decrement in current period							
(1) Disposal							
4. Ending balance							
IV. Book value							
1. Ending book value	181,012,878.47	137,026.83	2,062,500.02	43,089,351.59	19,295,844.13	49,963.40	245,647,564.44
2. Beginning book value	185,556,136.56	159,575.73	2,187,500.00	37,697,695.58	19,509,168.50	55,091.60	245,165,167.97

The intangible assets formed by the Company's internal R&D at the end of current period accounted for 0.00% of the balance of intangible assets.

(2). Use rights of land without proper certificates of title

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

27. Development expenditures

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Increment in current period		Decrement in current period		Ending balance
		Internal development expenditure	Others	Recognized as intangible assets	Transferred to current profits and losses	
Expensed expenditure		186,210,560.29			186,210,560.29	
Capitalized expenditure	45,849.02	1,273,584.87			45,849.02	1,273,584.87
Total	45,849.02	187,484,145.16			186,256,409.31	1,273,584.87

Other explanations:

None.

28. Goodwill

(1). Original book value of goodwill

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Name of investees or items forming the goodwill	Beginning balance	Increase in the current period		Decrement in current period		Ending balance
		Formed by business combination		Disposal		
Hami Liushuquan Xuanli Solar Power Generation Ltd. (hereafter referred to as "Hami Xuanli Clean Energy")	5,006,322.98					5,006,322.98
Hami Liurui New Energy Development Ltd. (hereafter referred to as "Hami Liurui Clean Energy")	2,000,000.00					2,000,000.00

Hami Liuyang Solar Technology Development Ltd. (hereafter referred to as "Hami Liuyang Clean Energy")	4,004,742.49					4,004,742.49
Total	11,011,065.47					11,011,065.47

(1). Goodwill impairment reserves

Applicable Non-applicable

(3). Information about the asset group or asset group portfolio with goodwill

Applicable Non-applicable

(4). Explanation on the goodwill impairment test process, key parameters (such as the growth rate in forecast period, growth rate in stable period, profit margin, discount rate, forecast period, etc. when estimating the present value of future cash flow, if applicable) and confirmation method of goodwill impairment losses

Applicable Non-applicable

(5). Impact of goodwill impairment test

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

29. Long-term deferred expenses

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Increment in current period	Amortization amount in current period	Other decrement	Ending balance
Decoration and renovation fees	902,666,260.47	184,914,771.97	68,483,557.10	20,366,163.75	998,731,311.59
Prepaid rents	67,831,569.73	984,941.94	6,679,093.41		62,137,418.26
Others	467,604.25	2,343,049.74	242,475.27		2,568,178.72
Total	970,965,434.45	188,242,763.65	75,405,125.78	20,366,163.75	1,063,436,908.57

Other explanations:

Other decrements are caused by disposal of Lingwu Longqiao Solar New Energy Ltd. in current period.

30. Deferred income tax assets/deferred income tax liabilities**(1). Non-offsetting deferred income tax assets**

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance		Beginning balance	
	Deductible temporary differences	Deferred income tax assets	Deductible temporary differences	Deferred income tax assets
Assets impairment reserves	740,120,262.15	123,376,993.50	387,383,441.84	49,144,968.17
Unrealized profits from internal transactions	2,093,988,029.25	319,206,506.59	1,698,404,891.00	283,016,088.95
Deductible losses	1,539,316,648.99	284,135,136.23	895,047,239.72	193,532,703.70
Deferred income	566,120,533.32	87,054,573.31	516,595,134.18	73,109,827.50

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Depreciation of fixed assets	87,351,980.23	21,734,087.37	71,157,444.54	17,774,603.56
Amortization of intangible assets	50,046,566.13	12,511,641.53	48,984,177.59	12,246,044.40
Share-based payment	35,317,088.58	6,194,727.99	40,786,138.48	6,200,522.72
Long-term payable	127,503,948.82	19,989,069.30	122,615,425.68	19,848,659.20
Estimated liabilities	536,801,963.84	80,170,269.82	472,474,334.03	64,114,225.33
Amortization of long-term deferred expenses	35,931,734.46	4,715,285.70	29,781,654.19	3,451,372.13
Changes in fair value of other equity instrument investments			1,572,066.89	235,810.03
Total	5,812,498,755.77	959,088,291.34	4,284,801,948.14	722,674,825.69

(2). Non-offsetting deferred income tax liabilities

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance		Beginning balance	
	Taxable temporary difference	Deferred income tax liabilities	Taxable temporary difference	Deferred income tax liabilities
Asset appraisal and appreciation of business combination not under the same control	13,691,074.61	2,053,661.19	14,123,497.79	2,118,524.67
Changes in fair value of other debt investments				
Changes in fair value of other equity instrument investments	1,195,535.67	179,330.35		
Accelerated depreciation of fixed assets	4,700,041,118.67	768,064,997.99	3,225,400,795.44	544,424,952.30
Total	4,714,927,728.95	770,297,989.53	3,239,524,293.23	546,543,476.97

(3). Deferred income tax assets or liabilities listed as net amount after offset

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending amount of deferred income tax assets and liabilities after offset	Ending balance of deferred income tax assets or liabilities after offset	Beginning amount of deferred income tax assets and liabilities after offset	Beginning balance of deferred income tax assets or liabilities after offset
Deferred income tax assets	324,595,840.42	634,492,450.92	222,739,373.71	499,935,451.98
Deferred income tax liabilities	324,595,840.42	445,702,149.11	222,739,373.71	323,804,103.26

(4). Details of unrecognized deferred income tax assets

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Deductible temporary differences	136,991,811.29	168,061,401.79
Deductible losses	145,851,911.19	37,281,564.41
Total	282,843,722.48	205,342,966.20

(5). The deductible loss of unrecognized deferred income tax assets will expire in the following year√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Year	Ending balance	Beginning balance	Remarks
Year 2022	1,343,010.03	7,651,031.71	
Year 2023	1,861,508.15	12,279,949.37	
Year 2024	2,985,452.81	17,350,583.33	
Year 2025	139,661,940.20		
Total	145,851,911.19	37,281,564.41	/

Other explanations: Applicable Non-applicable**31. Other non-current assets**√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Impairment reserves	Book value	Book balance	Impairment reserves	Book value
Prepaid equipment, project funds	576,196,787.98		576,196,787.98	739,261,134.38		739,261,134.38
Total	576,196,787.98		576,196,787.98	739,261,134.38		739,261,134.38

Other explanations:

None.

32. Short-term loans**(1). Classification of short-term loans**√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Pledged loan	150,000,000.00	454,371,792.82
Credit loan	1,900,000,000.00	400,000,000.00
Total	2,050,000,000.00	854,371,792.82

Explanation on classification of short-term loans:

None.

(2). Overdue and unliquidated short-term loans Applicable Non-applicable

Other explanations:

√ Applicable Non-applicable

(1) As of June 30, 2020, the bank pledged loan was 150,000,000.00 yuan with the receivables financing of

150,000,000.00 yuan as pledge.

(2) As of June 30, 2020, the interest rate for short-term credit loans was 3.050% to 4.785%. 33. Trading financial liabilities

Applicable Non-applicable

34. Derivative financial liabilities

Applicable Non-applicable

35. Notes payable

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Category	Ending balance	Beginning balance
Trade acceptance		
Bank acceptance	9,575,026,517.41	8,111,877,027.54
Total	9,575,026,517.41	8,111,877,027.54

The total amount of notes payable due at the end of current period was 0.00 yuan.

36. Accounts payable

(1). List of accounts payable

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Trade accounts payable	6,949,554,075.61	5,602,048,097.26
Total	6,949,554,075.61	5,602,048,097.26

(2). Important accounts payable aged over 1 year

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

As of June 30, 2020, the accounts payable aged over 1 year were 228,427,598.27 yuan, mainly including the unsettled payment for materials of EPC project.

37. Advance receipts

(1). List of advance receipts

Applicable Non-applicable

(2). Important advance receipts aged over 1 year

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

38. Contract liabilities

(1). Contract liabilities

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Advances on sales	3,348,562,791.46	3,679,503,563.97
Total	3,348,562,791.46	3,679,503,563.97

(2). Amount and causes of material changes in book values during the reporting period

Applicable Non-applicable

Other explanations:

 Applicable Non-applicable**39. Payroll payable****(1). List of payroll payable** Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Increase in the current period	Decrement in current period	Ending balance
I. Short-term payroll	552,085,308.20	1,873,797,664.91	1,945,408,611.83	480,474,361.28
II. Post-employment benefits defined contribution plans	5,315,878.91	60,856,310.35	57,529,445.86	8,642,743.40
III. Dismissal benefits	954,035.71	2,268,048.28	2,261,910.14	960,173.85
IV. Other benefits due within one year				
Total	558,355,222.82	1,936,922,023.54	2,005,199,967.83	490,077,278.53

(2). List of short-term payroll Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Increase in the current period	Decrement in current period	Ending balance
I. Wages, bonuses, allowances and subsidies	466,391,046.02	1,600,250,018.81	1,698,333,052.48	368,308,012.35
II. Staff welfare fees	190,565.92	161,562,687.63	161,485,607.60	267,645.95
III. Social insurance premiums	2,345,915.11	46,181,013.92	43,152,140.53	5,374,788.50
Including: Medical insurance premiums	1,651,947.86	40,779,336.52	38,223,459.75	4,207,824.63
Work-related injury insurance premiums	484,087.65	3,975,443.62	3,594,204.64	865,326.63
Maternity insurance premiums	209,879.60	1,426,233.78	1,334,476.14	301,637.24
IV. Housing funds	444,885.78	35,412,207.11	34,789,695.21	1,067,397.68
V. Union and employee education expenditures	82,712,895.37	30,391,737.44	7,648,116.01	105,456,516.80
VI. Short-term paid absences				
VII. Short-term profit sharing plans				
Total	552,085,308.20	1,873,797,664.91	1,945,408,611.83	480,474,361.28

(3). List of defined contribution plans Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Increase in the current period	Decrement in current period	Ending balance
1. Basic retirement insurances	5,061,360.52	58,978,803.68	56,036,709.99	8,003,454.21
2. Unemployment insurance	254,518.39	1,877,506.67	1,492,735.87	639,289.19

premiums				
3. Enterprise annuity payments				
Total	5,315,878.91	60,856,310.35	57,529,445.86	8,642,743.40

Other explanations:

Applicable Non-applicable

40. Tax payable

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Tax rate	27,610,406.52	93,294,164.88
Corporate income tax	305,475,257.04	214,015,814.13
Individual income tax	16,807,154.17	17,385,810.55
Urban maintenance and construction tax	1,307,486.72	2,468,975.10
Stamp tax	5,216,652.93	6,767,491.70
Water construction funds	4,539,330.68	4,037,411.35
Land use tax	784,916.13	2,086,320.36
Education surtax	1,101,190.31	1,819,311.35
House property tax	1,928,787.98	1,990,353.86
Insurance funds for the disabled	13,571.12	20,440.12
Vehicle and vessel tax	2,616.00	2,616.00
Others	188,251.98	200,715.55
Total	364,975,621.58	344,089,424.95

Other explanations:

None.

41. Other payables

Project list

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Interests payable	26,358,575.99	53,289,437.89
Dividends receivable	656,913.92	
Other payables	5,565,919,691.23	3,844,825,637.60
Total	5,592,935,181.14	3,898,115,075.49

Other explanations:

None.

Interests payable

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Interest on long-term loans with interest paid by installments and principal paid on maturity date	5,390,641.82	4,073,310.77
Corporate bond interest	19,452,517.52	48,631,293.80
Interest payable on short-term loans	1,515,416.65	584,833.32
Total	26,358,575.99	53,289,437.89

Important interest overdue and unpaid:

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

Dividends receivable

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Common stock dividends	85,551.48	
Dividends payable - shareholders of subsidiaries	571,362.44	
Total	656,913.92	

Other explanations, including disclosure of reasons for important dividends payable overdue for more than 1 year:

None.

Other payables

(1). Other payables listed according to payment nature

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Payment for equipment	4,592,358,554.67	2,926,223,317.48
Freight and miscellaneous expense	160,511,488.73	152,820,183.61
Quality guarantee deposit	177,449,156.85	143,483,060.29
Project funds	119,766,029.26	91,912,453.53
Margin deposit	109,070,481.13	82,294,883.41
Drawing expense in advance	67,512,034.44	74,507,439.47
Electric charge	28,700,722.05	58,315,784.13
Restricted stock repurchase obligation	22,526,342.00	22,526,342.00
Agency commission	16,596,286.86	8,129,716.68
Others	271,428,595.24	284,612,457.00
Total	5,565,919,691.23	3,844,825,637.60

(2). Other important payables aged over 1 year

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

As of June 30, 2020, other important payables aged over 1 year were 397,258,439.03 yuan, mainly including the payables for equipment and the quality guarantee deposit.

42. Held-for-sale liabilities

Applicable Non-applicable

43. Non-current liabilities due within 1 year

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Long-term loans due within 1 year	1,255,795,000.00	963,166,000.00
Bonds payable due within 1 year	996,433,081.81	
Long-term payables due within 1 year	655,165,650.43	608,315,098.00
Total	2,907,393,732.24	1,571,481,098.00

Other explanations:

None.

44. Other current liabilities

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Pending changeover VAT received	20,693,679.83	
Total	20,693,679.83	

Changes in short-term bonds payable:

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

45. Long-term loans

(1) Classification of long-term loans

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Pledged loan	700,000,000.00	700,000,000.00
Mortgage loan	1,271,061,370.85	1,389,570,306.97
Guaranteed loan	270,000,000.00	310,000,000.00
Credit loan	1,263,039,916.00	1,072,189,916.00
(Minus) Long-term loans due within one year		
Pledged loan	-400,000,000.00	-200,000,000.00
Mortgage loan	-332,785,000.00	-269,486,000.00
Guaranteed loan	-110,000,000.00	-60,000,000.00
Credit loan	-413,010,000.00	-433,680,000.00
Total	2,248,306,286.85	2,508,594,222.97

Explanation on classification of long-term loans: None. Other explanations, including interest rate corridor:

Applicable Non-applicable

As of June 30, 2020, the interest rate corridor for long-term loans was 2.64% to 5.70%.

46. Bonds payable

(1). Bonds payable

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
16 LONGi 01	996,433,081.81	995,584,143.19
(Minus) Bonds payable due within 1 year	-996,433,081.81	
Total		995,584,143.19

(2). Changes in bonds payable: (excluding preferred stocks, perpetual bonds and other financial instruments classified as financial liabilities)

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Bond name	Nominal value	Issuing date	Bond term	Issue amount	Beginning balance	Issuance in current period	Accrued interest at nominal value	Premium, discount amortization	Current repayment	Ending balance
16 LONGi 01	100.00	3/7/2016	Year 5	1,000,000,000.00	995,584,143.19		30,027,714.84	848,938.62		996,433,081.81
Total	/	/	/	1,000,000,000.00	995,584,143.19		30,027,714.84	848,938.62		996,433,081.81

Upon approval of China Securities Regulatory Commission (CSRC License [2016] No. 296), the Company issued corporate bonds on March 7, 2016. The bonds are calculated for simple interest year on year, with a coupon rate of 5.63% for the first 3 years of the duration. In 2019, the issuer raised the coupon rate, so in the following two interest-bearing years (March 7, 2019 to March 6, 2021), the coupon rate is adjusted to 5.85%, and the interest is paid once a year.

According to the *Company's Announcement on the Put-back Declaration of "16 LONGi 01" Corporate Bonds* on February 20, 2019, and data of bond put-back declaration from China Securities Depository and Clearing Corporation Limited, Shanghai Branch (hereinafter referred to as "CSDC Shanghai Branch"), the number of "16 LONGi 01" corporate bonds was 2,435, with the amount of 2,435,000.00 yuan at this put-back declaration.

(3). Conversion conditions and time of convertible corporate bonds

Applicable Non-applicable

(4). Explanation on other financial instruments classified as financial liabilities

Basic situation of preferred shares, perpetual bonds and other financial instruments issued externally at the end of the period

Applicable Non-applicable

Table for changes in financial instruments such as preferred stocks and perpetual bonds issued externally at the end of the period

Applicable Non-applicable

Explanation on the basis for classifying other financial instruments into financial liabilities

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

47. Lease liabilities

Applicable Non-applicable

48. Long-term payables

Project list

√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Long-term payable	953,721,222.07	1,528,226,692.46
Special payable		
Total	953,721,222.07	1,528,226,692.46

Other explanations:

None.

Long-term payable

√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Finance lease payable	1,530,018,874.02	2,178,077,816.42
Minus: Unrecognized financing costs	-148,589,343.57	-286,068,155.11
Asset purchase in installments	119,003,600.29	153,346,906.71
Accrued rent in rent-free period	108,453,741.76	91,185,222.44
(Minus) Long-term payables due within one year	-655,165,650.43	-608,315,098.00
Total	953,721,222.07	1,528,226,692.46

Other explanations:

None.

Special payable Applicable Non-applicable**49. Long-term payroll payable** Applicable Non-applicable**50. Estimated liabilities**√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Ending balance	Reasons
Product quality guarantee margins	476,930,834.07	595,361,028.26	Product quality guarantee margins accrued for sales of modules
Others	39,580,000.00	63,098,788.14	
Total	516,510,834.07	658,459,816.40	/

Other explanations, including relevant important assumptions and estimations of significant estimated liabilities:

None.

51. Deferred incomes

Deferred incomes

√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

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Items	Beginning balance	Increase in the current period	Decrement in current period	Ending balance	Reasons
Governmental subsidy	516,595,134.18	89,534,000.00	35,648,600.86	570,480,533.32	
Total	516,595,134.18	89,534,000.00	35,648,600.86	570,480,533.32	/

Projects involving government subsidies:

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Projects with liabilities	Beginning balance	Increased subsidies in the current period	Amount included in non-operating incomes in the current period	Amount included in other incomes in the current period	Other changes	Ending balance	Asset-related/income-related
Reward for fixed asset investment on Yinchuan LONGi 5GW cell project	119,768,294.43			7,045,193.76		112,723,100.67	Asset-related
Fixed asset investment subsidies	29,217,391.29	20,000,000.00		2,684,764.92		46,532,626.37	Asset-related
Reward for intelligent production capacity of -giga-scale mono ingots and mono wafers	49,085,657.86			2,804,894.76		46,280,763.10	Asset-related
Construction of 3GW module project	43,300,338.88			2,706,271.20		40,594,067.68	Asset-related
Equipment investment incentives	33,709,420.32			2,272,545.18		31,436,875.14	Asset-related
Rewards for acquisition of fixed assets and equipment		31,542,700.00		872,520.04		30,670,179.96	Asset-related
National robot program	29,978,632.49			1,564,102.56		28,414,529.93	Asset-related
Equipment investment supportive subsidies by Financial Department of Hailing Industrial Park	29,448,914.66			2,324,914.32		27,124,000.34	Asset-related
Subsidies for "Three Significance & One Innovation"		18,468,300.00		1,033,806.96		17,434,493.04	Asset-related
Subsidy for public rental housing of Ningxia LONGi	10,624,035.17			390,717.53		10,233,317.64	Asset-related
R&D and application of intelligent control and transportation in the wafer production lines	10,000,000.00					10,000,000.00	Asset-related
5GW mono ingot project supported by special funds for industrial and information development	9,047,707.05			521,498.90		8,526,208.15	Asset-related
Special funds for industrial transformation and upgrade	8,000,000.08			499,999.98		7,500,000.10	Asset-related
Subsidies for R&D and application of intelligent control and transportation in the wafer production lines	7,000,000.00			0.00		7,000,000.00	Asset-related
Energy-saving transformation project of low-energy -consumed diamond wire slicing process of high-efficiency silicon materials	6,808,801.76			508,474.56		6,300,327.20	Asset-related
Investment subsidies in the central budget for resource conservation and environmental protection	6,714,285.74			671,428.56		6,042,857.18	Asset-related
2018 central industrial transformation and upgrading funds	5,920,000.00					5,920,000.00	Asset-related
Rewards for fixed asset investment in 10GW mono wafer project (Phase I) in Chuxiong		7,760,000.00		1,940,000.01		5,819,999.99	Asset-related
Special subsidy funds for public rental housing of Yinchuan LONGi	5,557,109.05			251,250.00		5,305,859.05	Asset-related
Subsidy for fixed assets by Economic and Trade Bureau of High-tech Zone	5,848,854.68			566,018.16		5,282,836.52	Asset-related

Provincial special fund 2018 for technology achievement application by Hailing Financial Bureau	5,384,615.40			307,692.30		5,076,923.10	Asset-related
Subsidy for wafer thinning technology upgrade using diamond wires	5,388,938.40			421,052.64		4,967,885.76	Asset-related
Supportive subsidy for the first batch of technical upgrade projects in 2016 – 850MW technical upgrade project	5,256,410.26			420,512.82		4,835,897.44	Asset-related
500MW mono ingot project (Phase II)	5,333,333.35			666,666.66		4,666,666.69	Asset-related
Special funds for transformation and upgrading of industrial enterprises	4,424,000.02			276,499.98		4,147,500.04	Asset-related
Others	80,778,393.29	11,763,000.00		4,897,775.06		87,643,618.23	Asset-related/income-related
Total	516,595,134.18	89,534,000.00		35,648,600.86		570,480,533.32	

Other explanations:

Applicable Non-applicable

52. Other non-current liabilities

Applicable Non-applicable

53. Share capitals

Applicable Non-applicable

Unit: Yuan; Currency: RMB

	Beginning balance	Increase and decrease in this change (+, -)			Subtotal	Ending balance
		Bonus share issued	Transfer of shares by reserved funds	Others		
Total shares	3,772,016,757.00					3,772,016,757.00

Other explanations:

None.

54. Other equity instruments

(1) Basic situation of preferred shares, perpetual bonds and other financial instruments issued externally at the end of the period

Applicable Non-applicable

(2) Table for changes in financial instruments such as preferred stocks and perpetual bonds issued externally at the end of the period

Applicable Non-applicable

Explanations on changes in other equity instruments in current period, reasons for the changes, and basis for related accounting treatment:

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

55. Capital reserves

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Increase in the current period	Decrement in current period	Ending balance
Capital premium (share)	10,420,718,190.06			10,420,718,190.06

capital premium)				
Other capital reserves	41,297,484.77	2,220,360.66		43,517,845.43
Total	10,462,015,674.83	2,220,360.66		10,464,236,035.49

Other explanations, including changes in the current period and reasons for the changes:

Note: The other capital reserves increased by 2,220,360.66 yuan in the year, which was caused by including the rendering of service by employees into related costs in current period according to the fair value of the restricted shares on the date of grant.

56. Treasury stocks

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Increase in the current period	Decrement in current period	Ending balance
Share-based payment	22,526,342.00			22,526,342.00
Total	22,526,342.00			22,526,342.00

Other explanations, including changes in the current period and reasons for the changes:

According to the *Restrictive Share Incentive Plan* and its summary approved by the resolution of the Company's Fourth Extraordinary General Meeting of Shareholders on December 12, 2014, which was confirmed without any objection and filed by China Securities Regulatory Commission, the Company intended to grant 12,225,000 restricted shares to incentive objects, including some directors, senior managers, and core technical, business and management personnel of the Company, in total of 728 employees, with the price of 9.90 yuan per share. On the actual grant date of December 16, 2014, a total of 489 incentive objects were granted to subscribe for 9,272,300.00 restricted RMB common shares, and the registered capital was increased by 9,272,300.00 yuan.

According to the *Proposal on Granting Restricted Shares to Incentive Objects* approved by the 2015 Sixteenth Meeting of the Third Session of the Board of Directors held on November 10, 2015, the Company granted 76 incentive objects through private issue for 3,000,000.00 restricted RMB common shares with a par value of 1 yuan per share and a grant price of 6.26 yuan per share. On the actual grant date of November 10, 2015, a total of 76 incentive objects were granted to subscribe for 2,960,000.00 restricted RMB common shares, and the registered capital was increased by 2,960,000.00 yuan.

According to the resolution of the Company's Seventh Extraordinary General Meeting of Shareholders on October 17, 2016 and the amended *Articles of Association*, the Company applied for granting 18,900,000 restricted RMB common shares for 1371 incentive objects including the Company's middle managers and core technical (business) personnel through private issue. In the first granting, 15,120,000 shares were granted, among which 12,577,400.00 restricted RMB common shares were actually subscribed by 1202 incentive objects including middle managers and core technical (business) personnel, and the registered capital was increased by 12,577,400.00 yuan. The Company stipulated the lock-up period and unlocking conditions for the shares granted to the incentive objects by the above non-public offering. The Company has recognized the other payables according to the full amount of subscriptions received for restricted share repurchase obligations, and recognized treasury stocks. If the unlocking conditions stipulated in the final equity incentive plan are not met, the Company will repurchase the shares at the grant price and offset the treasury shares. Partial restricted stocks that met the unlocking conditions will be used to offset treasury shares.

57. Other comprehensive incomes

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Amount incurred in the current period						Ending balance
		Amount incurred before income tax in the current period	Minus: Amount included in other comprehensive incomes in the previous	Minus: Amount included in other comprehensive incomes in the previous period and transferred	Minus: Income tax expenses	Amount attributable to parent company after tax	Amount attributable to minority shareholders after tax	

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			period and transferred to profits or losses for the current period	to retained earnings for the current period				
I. Other comprehensive incomes that cannot be reclassified as profits and losses	-1,336,256.86	2,767,602.56			415,140.38	2,352,462.18		1,016,205.32
Including: Re-measured changed amount in the defined benefit plan								
Other comprehensive incomes that cannot be transferred to profits and losses under the equity method								
Changes in fair value of other equity instrument investments	-1,336,256.86	2,767,602.56			415,140.38	2,352,462.18		1,016,205.32
Changes in fair value of the Company's own credit risks								
II. Other comprehensive incomes that will be reclassified as profits or losses	34,166,987.16	19,185,797.46				19,185,797.46		53,352,784.62
Including: Other comprehensive incomes that can be transferred to profits and losses under the equity method								
Changes in fair value of other debt investments								
Amount of financial assets reclassified into other comprehensive incomes								
Credit impairment reserves of other debt investments								
Cash flow hedging reserves								
Converted difference of foreign currency financial statements	34,166,987.16	19,185,797.46				19,185,797.46		53,352,784.62
Total of other comprehensive incomes	32,830,730.30	21,953,400.02			415,140.38	21,538,259.64		54,368,989.94

Other explanations, including transfer of effective portion of the cash flow hedging profits and losses to the adjusted initially recognized amount of hedged items:

None.

58. Special reserves

Applicable Non-applicable

59. Surplus reserves

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Beginning balance	Increase in the current period	Decrement in current period	Ending balance
Statutory surplus reserves	683,195,269.55			683,195,269.55
Discretionary surplus reserves				
Reserve funds				
Business development funds				

Others				
Total	683,195,269.55			683,195,269.55

Explanations on surplus reserves, including changes in current period and reasons:

None.

60. Undistributed profits

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Current period	In the previous year
Undistributed profits at the end of the last period before adjustment	12,701,261,983.10	7,974,695,023.80
Total amount of undistributed profits at the beginning of adjustment period (increase marked with +, and decrease marked with -)		
Undistributed profits at the beginning of the period after adjustment	12,701,261,983.10	7,974,695,023.80
Plus: Net profits attributable to owners of the parent company in the current period	4,116,330,666.99	5,279,552,073.55
Minus: Withdrawal of statutory surplus reserve		216,742,275.43
Withdrawal of discretionary surplus reserve		
Withdrawal of generic risk reserves		
Common stock dividends payable	754,324,919.78	362,200,621.44
Common stock dividends transferred to share capital		
Minus: Transferred in from disposal of other equity instruments		-25,957,782.62
Undistributed profits at the end of the period	16,063,267,730.31	12,701,261,983.10

Details of undistributed profits at the beginning of the adjustment period:

- (1) Due to retroactive adjustment by the *Accounting Standards for Business Enterprises* and its related new regulations, the amount affected of undistributed profit at the beginning of the period was 0 yuan.
- (2) Due to changes in accounting policies, the amount affected of undistributed profit at the beginning of the period was 0 yuan.
- (3) Due to correction of major accounting errors, the amount affected of undistributed profit at the beginning of the period was 0 yuan.
- (4) Due to changes in scope of combination caused by the same control, the amount affected of undistributed profit at the beginning of the period was 0 yuan.
- (5) The total amount affected of undistributed profit due to other adjustments at the beginning of the period was 0 yuan.

61. Revenues and costs of revenues

(1) Revenues and costs of revenues

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period		Accrual of the last period	
	Revenues	Costs	Revenues	Costs

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Main business	20,141,281,429.14	14,253,325,411.72	14,111,381,472.07	10,410,892,224.21
Other business				
Total	20,141,281,429.14	14,253,325,411.72	14,111,381,472.07	10,410,892,224.21

(2). Revenues from contract

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Classification of contracts	Wafer Business Unit	Module Business Unit	Centralized Power Project	Distributed Power Project	Total
By operation regions					
Africa		65,922,078.79			65,922,078.79
America	119,029,894.26	3,580,676,137.23		864,579.72	3,700,570,611.21
Europe	85,179,748.68	1,561,327,425.44			1,646,507,174.12
Asian-Pacific	441,153,766.34	1,743,916,345.89		5,846,006.65	2,240,916,118.88
China	6,247,665,338.76	5,082,051,746.19	715,100,957.87	442,547,403.32	12,487,365,446.14
Total	6,893,028,748.04	12,033,893,733.54	715,100,957.87	499,257,989.69	20,141,281,429.14

Explanation on revenues from contract:

None.

(3). Explanation on performance obligations

□ Applicable √ Non-applicable

(4). Explanation on allocating to remaining performance obligations

□ Applicable √ Non-applicable

Other explanations:

None.

62. Taxes and surcharges

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Urban maintenance and construction tax	17,934,194.84	15,046,285.78
Education surtax	13,999,885.83	11,422,045.99
House property tax	3,848,365.21	3,915,272.63
Land use tax	2,888,283.96	2,454,247.05
Vehicle and vessel use taxes	13,306.34	16,162.05
Stamp tax	23,177,652.57	20,976,928.37
Water construction funds	16,834,641.15	8,856,630.42
Insurance funds for the disabled	265,001.63	986,553.69
Others	449,028.13	313,007.54
Total	79,410,359.66	63,987,133.52

Other explanations:

None.

63. Selling expenses√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Freight and miscellaneous expense		246,956,498.93
Employee remuneration	87,097,139.61	76,461,281.09
Quality guarantee margins	118,777,949.17	67,747,317.51
Advertising and promotion expenses	13,575,192.51	26,653,891.25
Travel expenses	10,918,407.14	22,848,070.09
Agency commission	25,187,497.25	6,594,622.47
Entertainment expenses	6,918,499.51	6,204,492.30
Insurance expenses	10,725,449.56	19,534,895.86
Professional expenses	26,759,537.04	49,537,123.18
Lease expenses	20,672,414.00	14,519,012.94
Others	9,515,132.42	9,391,428.47
Total	330,147,218.21	546,448,634.09

Other explanations:

None.

64. Administration expenses√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Employee remuneration	439,615,380.72	262,904,653.52
Travel expenses	9,419,875.33	16,708,615.78
Depreciation of fixed assets	17,076,728.79	16,164,796.92
Professional expenses	14,168,354.43	15,285,430.64
Office expenses	6,206,780.78	4,523,559.79
Recruitment fees	7,911,895.70	3,900,665.41
Lease expenses	5,108,186.99	4,156,845.78
Entertainment expenses	5,723,370.34	6,672,893.06
Advertising and promotion expenses	4,055,149.92	1,180,684.88
Water, electric and other power expenses	7,745,617.76	6,631,299.67
Articles of consumption	9,756,155.87	3,227,000.53
Others	59,064,458.14	57,824,232.08
Total	585,851,954.77	399,180,678.06

Other explanations:

None.

65. R&D expenses√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Employee remuneration	128,586,493.26	66,583,815.54
Articles of consumption	11,554,482.40	14,388,996.99
Professional expenses	7,606,302.84	3,774,803.75
Depreciation of fixed assets	11,525,693.25	9,387,178.39

Repair expenses	2,056,334.48	3,651,376.01
Water, electric and other power expenses	3,061,696.03	2,373,415.63
Travel expenses	5,776,042.80	4,441,530.91
Lease expenses	2,798,820.85	2,142,050.01
Inspection and testing expenses	4,368,162.46	1,375,894.24
Intellectual property maintenance fees	3,290,366.30	4,543,831.82
Others	5,632,014.64	4,329,957.75
Total	186,256,409.31	116,992,851.04

Other explanations:

None.

66. Financial expenses

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Interest expenses	163,235,345.73	273,328,787.92
Interest incomes	-149,210,612.28	-112,598,954.71
Exchange gains or losses	-78,686,602.42	-30,218,199.35
Others	5,148,513.15	29,203,694.43
Total	-59,513,355.82	159,715,328.29

Other explanations:

None.

67. Other incomes

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Governmental subsidies related to daily activities	141,716,175.27	71,988,777.28
Total	141,716,175.27	71,988,777.28

Other explanations:

None.

68. Investment incomes

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Incomes from long-term equity investments accounted by equity method	92,333,126.84	46,807,893.75
Incomes from disposal of long-term equity investments	295,763,911.93	94,792,912.50
Investment incomes from trading financial assets during the holding period		
Dividend incomes from other equity instrument investments during the holding period		

Interest incomes from debt investments during the holding period		
Interest incomes from other debt investments during the holding period		
Investment incomes from disposal of trading financial assets	153,348,250.09	-5,279,129.26
Incomes from disposal of other equity instrument investments		
Incomes from disposal of debt investments		
Incomes from disposal of other debt investments		
Unrealized gross profits offset of downstream transactions of associated enterprises	200,947.80	2,119,325.13
Gains from residual equities re-measured at fair value after losing right of control		6,668,588.42
Total	541,646,236.66	145,109,590.54

Other explanations:

None.

69. Net exposure hedging incomes

Applicable Non-applicable

70. Incomes from changes in fair value

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Source of incomes from changes in fair value	Accrual of the current period	Accrual of the last period
Trading financial assets		3,590,000.00
Including: Incomes from changes in fair value from derivative financial instruments		
Trading financial liabilities		-5,250,000.00
Investment real estate measured at fair value		
Total		-1,660,000.00

Other explanations:

None.

71. Credit impairment losses

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Bad debt losses on other receivables	-19,726,845.15	11,254,214.32
Impairment losses on debt investments		
Other impairment losses on debt investments		
Bad debt losses on long-term receivables		
Contract asset impairment losses	3,493,966.16	
Bad debt losses on accounts receivable	-69,076,816.77	-14,739,999.98
Total	-85,309,695.76	-3,485,785.66

Other explanations:

None.

72. Assets impairment losses

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
I. Bad debt losses		
II. Inventory falling price losses and impairment losses on contract performance cost	-211,018,464.11	-163,792,336.68
III. Impairment losses on long-term equity investments		
IV. Impairment losses on investment real estate		
V. Impairment losses on fixed assets	-268,045,790.47	
VI. Impairment losses on engineering materials		
VII. Impairment losses on constructions in progress		
VIII. Impairment losses on productive biological assets		
IX. Impairment losses on oil and gas assets		
X. Impairment losses on intangible assets		
XI. Goodwill impairment losses		
XII. Others		
Total	-479,064,254.58	-163,792,336.68

Other explanations:

None.

73. Assets disposal incomes

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Income from disposal of fixed assets	-7,428,646.19	-16,918,315.31
Total	-7,428,646.19	-16,918,315.31

Other explanations:

□ Applicable √ Non-applicable

74. Non-operating revenues

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period	Amount included in the current non-recurring profits and losses
Total gains from disposal of non-current assets	37,690.64	518,953.69	37,690.64
Including: Gains from disposal of fixed assets	37,690.64	518,953.69	37,690.64

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Governmental subsidy	2,449,788.00	663,210.61	2,449,788.00
Others	5,812,279.63	2,453,132.34	5,812,279.63
Total	8,299,758.27	3,635,296.64	8,299,758.27

Governmental subsidies included in the current profits and losses

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Subsidy items	Amount incurred in the current period	Accrual of the last period	Asset-related/income-related
Post stabilization subsidies		566,010.61	Incomes related
Living subsidies for internship of college graduates in Lufeng County	23,000.00	97,200.00	Incomes related
Subsidies for cooperation between Chuxiong Technician College and enterprise	254,200.00		Incomes related
Subsidies for Japan ports	18,404.40		Incomes related
Subsidies for COVID-19 epidemic	2,154,183.60		Incomes related
Total	2,449,788.00	663,210.61	

Other explanations:

Applicable Non-applicable

75. Non-operating expenses

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period	Amount included in the current non-recurring profits and losses
Total losses on disposal of non-current assets	2,666,153.08	3,659,649.07	2,666,153.08
Including: Losses on disposal of fixed assets	2,666,153.08	3,659,649.07	2,666,153.08
External donation	16,743,867.33	31,900,000.00	16,743,867.33
Losses on inventory discarding	17,295,201.93		17,295,201.93
Contract liquidated damages	783,511.76		783,511.76
Others	1,919,463.28	1,214,331.61	1,919,463.28
Total	39,408,197.38	36,773,980.68	39,408,197.38

Other explanations: None.

76. Income tax expenses

(1) Income tax expenses table

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
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Current income tax expenses	614,191,317.25	184,201,337.41
Deferred income tax expenses	-13,074,093.47	96,161,070.61
Total	601,117,223.78	280,362,408.02

(2) Adjustment process of accounting profits and income tax expenses√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period
Total profits	4,846,254,807.58
Income tax expenses calculated at the statutory/applicable tax rate	726,938,221.14
Amount affected of different applicable tax rates of subsidiaries	-149,953,536.89
Amount affected of income taxes in the period before adjustment	1,148,184.85
Amount affected of non-taxable incomes	-13,849,969.03
Amount affected of non-deductible costs, expenses and losses	
Amount affected of deductible losses on unrecognized deferred income tax assets in the early use period	-4,208,086.10
Amount affected of deductible temporary difference of or deductible losses on current unrecognized deferred income tax assets	41,042,409.81
Income tax expenses	601,117,223.78

Other explanations:

 Applicable Non-applicable**77. Other comprehensive incomes**√ Applicable Non-applicable

See note VII. 57. Other comprehensive incomes.

78. Cash flow statement items**(1). Other cash received related to operating activities**√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Margins and deposits	233,691,942.02	227,472,269.09
Governmental subsidies	196,164,313.24	131,730,586.40
Current payment	141,325,515.48	563,249,508.53
Interest incomes	110,964,995.75	107,428,231.39
Others	48,589,240.32	98,738,282.82
Total	730,736,006.81	1,128,618,878.23

Description of other cash received related to operating activities:

None.

(2). Other cash paid related to operating activities√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
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Margin deposit	192,761,492.29	505,848,026.76
Expenses paid in cash during the period	355,996,186.65	465,043,500.62
Employee loans	2,934,075.40	4,802,274.56
Bank service charges	10,902,754.20	19,195,022.97
Current payment	73,734,846.13	114,001,779.09
Others		64,640,608.94
Total	636,329,354.67	1,173,531,212.94

Description of other cash paid related to operating activities:

None.

(3). Other cash received related to investment activities

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Returned margins	5,509,775.36	1,763,000.00
Total	5,509,775.36	1,763,000.00

Description of other cash received related to investment activities:

None.

(4). Other cash paid related to investment activities:

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Margin deposit	47,963,425.04	56,957,951.93
Reduced net cash of subsidiaries no longer included in the combination scope		343,968,530.75
Others	17,340,039.94	14,070,000.00
Total	65,303,464.98	414,996,482.68

Description of other cash paid related to investment activities:

None.

(5). Other cash received related to financing activities

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Financial lease payments	40,000,000.00	1,235,902,827.95
Collected financial margins	11,753,280.10	66,365,000.00
Total	51,753,280.10	1,302,267,827.95

Description of other cash received related to financing activities:

None.

(6). Other cash paid related to financing activities

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Financial lease rents	156,305,925.18	389,100,300.00
Guarantee margins		6,774,400.00
Payments for incentive repurchases of equities	534,570.65	1,551,743.14
Equity financing expenses		2,703,341.95
Others	7,479,455.35	9,186,730.82
Total	164,319,951.18	409,316,515.91

Description of other cash paid related to financing activities:

None.

79. Supplementary information of cash flow statement**(1) Supplementary information of cash flow statement**

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Supplementary information	Current amount	Amount of last period
1. Adjust net profits to cash flow from operating activities:		
Net profits	4,245,137,583.80	2,131,905,460.97
Plus: Assets impairment reserves	479,064,254.58	163,792,336.68
Credit impairment losses	85,309,695.76	3,485,785.66
Depreciation of fixed assets, depletion of oil and gas assets, and depreciation of productive biological assets	844,711,747.03	645,651,748.62
Amortization of right-of-use assets		
Amortization of intangible assets	10,193,836.36	7,330,234.93
Amortization of long-term deferred expenses	75,405,125.78	69,089,584.60
Losses on disposal of fixed assets, intangible assets and other long-term assets (incomes marked with “-”)	7,428,646.19	16,918,315.31
Losses on retirement of fixed assets (incomes marked with “-”)	2,628,462.44	3,140,695.38
Losses on changes in fair value (incomes marked with “-”)		1,660,000.00
Financial expenses (incomes marked with “-”)	101,877,546.53	286,508,092.01
Investment losses (incomes marked with “-”)	-541,646,236.66	-145,109,590.54
Decrease of deferred income tax assets (increase marked with “-”)	-134,556,998.94	-36,718,503.54
Increase of deferred income tax assets (decrease marked with “-”)	121,898,045.85	132,879,574.15
Decrease of inventories (increase marked with “-”)	-2,415,083,642.87	-1,189,967,491.18
Decrease of operating receivables (increase marked with “-”)	-5,312,065,545.38	-2,236,134,630.26

Increase of operating receivables (decrease marked with “-”)	2,838,530,301.28	3,859,162,106.74
Others	-70,010,921.37	-1,286,791,771.78
Net cash flows from operating activities	338,821,900.38	2,426,801,947.75
2. Major investments and financing activities not related to cash deposit and withdrawal:		
Transferring of debt into capital		
Convertible corporation bonds due within one year		
Fixed assets acquired under financial leases		
3. Net changes in cash and cash equivalents:		
Cash balance at the end of the period	14,856,964,911.84	11,269,770,758.01
Minus: Cash balance at the beginning of the period	15,560,275,471.85	5,665,040,168.08
Plus: Cash equivalents balance at the end of the period		
Minus: Cash equivalents balance at the beginning of the period		
Net increase in cash and cash equivalents	-703,310,560.01	5,604,730,589.93

Major operating and investment activities not related to cash deposit and withdrawal

Unit: Yuan

Items	Current amount
Inventory purchase price paid by received bank acceptance endorsed	4,150,670,499.63
Purchase price of long-term assets paid by received bank acceptance endorsed	797,785,899.97
Total	4,948,456,399.60

(2) Net cash paid for the acquisition of subsidiaries in current period

Applicable Non-applicable

(3) Net cash received from the disposal of subsidiaries in current period

Applicable Non-applicable

Unit: Yuan; Currency: RMB

	Amount
Cash or cash equivalents received in the current period from disposal of subsidiaries in current period	190,698,300.00
Including: Lingwu Longqiao Solar New Energy Ltd.	190,698,300.00
Minus: Cash and cash equivalents held by subsidiaries on the day of losing control	67,712.78
Including: Lingwu Longqiao Solar New Energy Ltd.	67,710.21
Henan Xindong New Energy Technology Ltd.	2.57
Plus: Cash or cash equivalents received in current period from disposal of subsidiaries in the previous period	10,558,976.03
Including: Yancheng Xingqi New Energy Technology Ltd.	338,670.00

Jiaozhou Dingrui New Energy Technology Ltd.	2,014,385.87
Weifang Senneng New Energy Technology Ltd.	2,463,920.16
Xi'an LONGi Anfang Solar Energy Ltd.	2,748,000.00
Zhengzhou Lemou Solar Energy Ltd.	2,994,000.00
Net cash received from disposal of subsidiaries	201,189,563.25

Other explanations:

None.

(4) Composition of cash and cash equivalents

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
I. Cash	14,856,964,911.84	15,560,275,471.85
Including: Cash on hand	3,885.65	11,810.11
Deposits in bank available for payment at any time	14,856,961,026.19	15,560,263,661.74
Other monetary funds available for payment at any time		
Payments deposited in central bank available for payment at any time		
Deposits in other banks		
Proposal loans to banks		
II. Cash equivalents		
Including: Bond investments due within three months		
III. Balance of cash and cash equivalents at the end of the period	14,856,964,911.84	15,560,275,471.85
Including: Cash and cash equivalents restricted to the parent company or subsidiaries of the Group		

Other explanations:

Applicable Non-applicable

80. Notes to items in the statement of changes in owners' equity

Explain the names of "other" items with balance adjustment and the adjustment amount at the end of last year:

Applicable Non-applicable

81. Assets with restricted ownership or right of use

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Book value at the end of the period	Restriction reason
Monetary funds	3,843,373,376.47	Margin deposit
Notes receivable	4,921,543,829.20	Note pledge
Land use right	98,655,503.75	Long-term loan mortgage
Land use right	12,514,443.30	Financial lease

Houses and buildings	50,508,180.14	Financial lease
Houses and buildings	852,434,859.91	Long-term loan mortgage
Solar power project	936,066,358.20	Financial lease
Machinery equipment	611,304,868.85	Long-term loan mortgage
Machinery equipment	452,917,374.85	Financial lease
Construction in progress	28,093,383.25	Long-term loan mortgage
Total	11,807,412,177.92	/

Other explanations:

None.

82. Foreign currency monetary items

(1) Foreign currency monetary items

√ Applicable □ Non-applicable

Unit: Yuan

Items	Foreign currency balance at the end of the period	Conversion exchange rate	Converted balance in RMB at the end of the period
Monetary funds	-	-	3,713,752,700.63
Including: U.S. Dollar	338,380,089.32	7.079500	2,395,561,842.34
Euro	75,634,099.57	7.961000	602,123,066.68
Hong Kong Dollar	1,119.27	0.913440	1,022.39
Japanese Yen	991,406,025.00	0.065808	65,242,447.69
Ringgit	11,294,563.22	0.604940	6,832,533.07
Rupee	20,929,802.16	0.093762	1,962,420.11
Thai Baht	143,229,688.64	4.361900	624,753,578.88
Uganda Shilling	75,040,666.00	0.001899	142,502.22
Australian Dollar	3,521,237.90	4.865700	17,133,287.25
Accounts receivable	-	-	2,443,146,348.74
Including: U.S. Dollar	295,151,655.71	7.079500	2,089,526,146.60
Euro	32,791,842.76	7.961000	261,055,860.21
Japanese Yen	680,869,219.00	0.065808	44,806,641.56
Thai Baht	10,624,697.57	4.361900	46,343,868.33
Australian Dollar	290,571.15	4.865700	1,413,832.04
Other receivables	-	-	84,310,720.73
Including: U.S. Dollar	11,103,597.04	7.079500	78,607,915.24
Euro	160,448.25	7.961000	1,277,328.52
Hong Kong Dollar	500.00	0.913440	456.72
Japanese Yen	19,862,900.00	0.065808	1,307,137.72
Ringgit	406,875.02	0.604940	246,134.97
Rupee	215,000.00	0.093762	20,158.83

Thai Baht	653,620.75	4.361900	2,851,028.35
Australian Dollar	115.17	4.865700	560.38
Long-term receivables	-	-	1,324,639.34
Including: Rupee	14,127,678.00	0.093762	1,324,639.34
Accounts payable	-	-	1,026,854,060.90
Including: U.S. Dollar	141,004,255.61	7.079500	998,239,627.59
Euro	673,241.77	7.961000	5,359,677.73
Ringgit	38,441,424.90	0.604940	23,254,755.58
Other payables	-	-	366,611,536.83
Including: U.S. Dollar	35,051,566.45	7.079500	248,147,564.68
Euro	10,465,220.58	7.961000	83,313,621.04
Hong Kong Dollar	100,500.00	0.913440	91,800.72
Japanese Yen	84,596,634.00	0.065808	5,567,135.29
Ringgit	12,591,625.50	0.604940	7,617,177.93
Rupee	1,705,855.00	0.093762	159,944.38
Thai Baht	4,978,028.02	4.361900	21,713,660.42
Uganda Shilling	333,000.00	0.001899	632.37
Long-term loans	-	-	991,130,000.00
Including: U.S. Dollar	140,000,000.00	7.079500	991,130,000.00
Long-term payable	-	-	9,240,712.40
Including: Australian Dollar	1,899,153.75	4.865700	9,240,712.40

Other explanations:

The above foreign currency monetary items refer to all currencies except RMB (the scope of which is different from the foreign currency items in X. Risks associated with financial instruments).

(2) Explanation on overseas operating entities, including: Important overseas operating entities shall disclose their main overseas operating locations, bookkeeping base currency and selection basis, as well as reasons for changes in bookkeeping base currency if any.

Applicable Non-applicable

RMB is the bookkeeping base currency of the Company and its domestic subsidiaries. The subsidiaries of the Company determine their bookkeeping base currencies based on the main economic environment in which they operate. The bookkeeping base currency for the overseas subsidiaries, including LONGI (KUCHING) SDN.BHD., LONGI TECHNOLOGY (KUCHING) SDN BHD. and LONGI Solar Technology (U.S.) INC., is U.S. dollar, and the bookkeeping base currencies for the overseas subsidiaries, including LONGI Solar Technology K.K., LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED, Longi New Energy (Uganda) Limited, LONGI Solar Technologie GmbH, LONGI NEW ENERGY (THAILAND) CO., LTD and LONGI Solar Australia Pty Ltd are respectively Yen, Indian Rupee, Uganda Shilling, Euro, Baht and Australian dollar. The financial statements are listed in RMB.

83. Hedging

Applicable Non-applicable

84. Governmental subsidies

1. Basic information on governmental subsidies

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Category	Amount	Presentation items	Amount included in the current profits and losses
Rewards for enterprises with headquarters	50,000,000.00	Other incomes	50,000,000.00
Post stabilization subsidies	7,045,484.24	Other incomes	7,045,484.24
Reward for fixed asset investment on Yinchuan LONGi 5GW cell project	7,045,193.76	Other incomes	7,045,193.76
Rewards for enterprise structure adjustment	7,000,000.00	Other incomes	7,000,000.00
Subsidies for research and development	6,089,712.00	Other incomes	6,089,712.00
Rewards for developing foreign trade and economies	4,934,500.00	Other incomes	4,934,500.00
Rewards for attracting investment	4,814,300.00	Other incomes	4,814,300.00
Tax returns	4,165,199.68	Other incomes	4,165,199.68
Rewards for stable growth	4,000,000.00	Other incomes	4,000,000.00
Credit insurance subsidy funds	3,494,000.00	Other incomes	3,494,000.00
Reward for intelligent production capacity of 1GW above mono ingots and mono wafers	2,804,894.76	Other incomes	2,804,894.76
Construction of 3GW module project	2,706,271.20	Other incomes	2,706,271.20
Fixed asset investment subsidies	2,684,764.92	Other incomes	2,684,764.92
Equipment investment supportive subsidies by Financial Department of Hailing Industrial Park	2,324,914.32	Other incomes	2,324,914.32
Equipment investment incentives	2,272,545.18	Other incomes	2,272,545.18
Subsidies for COVID-19 epidemic	2,154,183.60	Non- operating revenues	2,154,183.60
Rewards for fixed asset investment in 10GW mono wafer project (Phase I) in Chuxiong	1,940,000.01	Other incomes	1,940,000.01
Special funds for industrialization and informatization, as well as industrial transformation and upgrading	1,850,000.00	Other incomes	1,850,000.00
National robot program	1,564,102.56	Other incomes	1,564,102.56
Subsidies for innovative development	1,455,000.00	Other incomes	1,455,000.00
Returned commission charges of personal income tax	1,769,658.24	Other incomes	1,769,658.24
Subsidies for "Three Significance & One Innovation"	1,033,806.96	Other incomes	1,033,806.96
Rewards for development of multi-layer capital market and direct financing	1,000,000.00	Other incomes	1,000,000.00
Rewards for acquisition of fixed assets and equipment	872,520.04	Other incomes	872,520.04

Investment subsidies in the central budget for resource conservation and environmental protection	671,428.56	Other incomes	671,428.56
500MW mono ingot project (Phase II)	666,666.66	Other incomes	666,666.66
Subsidy for fixed assets by Economic and Trade Bureau of High-tech Zone	566,018.16	Other incomes	566,018.16
Rewards for 5GW mono ingot construction project supported by special funds for industrial and information development	521,498.90	Other incomes	521,498.90
Energy-saving transformation project of low-energy -consumed diamond wire slicing process of high-efficiency silicon materials	508,474.56	Other incomes	508,474.56
Special funds for industrial transformation and upgrade	499,999.98	Other incomes	499,999.98
Subsidy for wafer thinning technology upgrade using diamond wires	421,052.64	Other incomes	421,052.64
-Supportive subsidy for the first batch of technical upgrade projects in 2016 – 850MW technical upgrade project	420,512.82	Other incomes	420,512.82
Subsidy for public rental housing of Ningxia LONGi	390,717.54	Other incomes	390,717.54
Provincial special fund 2018 for technology achievement application by Hailing Financial Bureau	307,692.30	Other incomes	307,692.30
Special funds for transformation and upgrading of industrial enterprises	276,499.98	Other incomes	276,499.98
Yinchuan LONGi special subsidy funds for public rental housing	251,250.00	Other incomes	251,250.00
Others	13,643,099.70	Other incomes/non-operating revenues	13,643,099.70

2. Return of governmental subsidies

Applicable Non-applicable

Other explanations

None.

85. Others

Applicable Non-applicable

VIII. Changes in scope of consolidation

1. Business combination not under the same control

Applicable Non-applicable

2. Business combination under the same control

Applicable Non-applicable

3. Counter purchase

Applicable Non-applicable

4. Disposal of subsidiaries

Whether there is a loss of control over the investments of subsidiaries in a single disposal

√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Subsidiary name	Equity disposal price	Equity disposal proportion (%)	Equity disposal method	Time of losing control	Basis for determining the time of losing control	Difference between the disposal price and the disposal investment in sharing net assets of the subsidiary in the corresponding consolidated financial statements	Proportion of residual equities on the day of losing control (%)	Book value of residual equities on the day of losing control	Fair value of residual equities on the day of losing control	Gains or losses arising from remeasurement of residual equities at fair value	Determination methods and main assumptions for fair value of residual equities on the day of losing control	Amount of other comprehensive incomes related to equity investment of the original subsidiaries transferred into investment profits and losses
Lingwu Longqiao Solar New Energy Ltd.	317,780,500.00	100.00	Cash	April 2020	Completion of equity transfer	303,142,613.77	N/A	N/A	N/A	N/A	N/A	N/A

Other explanations:

 Applicable Non-applicable

Whether there is a loss of control in current period by multiple transactions and step-by-step disposal of investments in subsidiaries

 Applicable Non-applicable**5. Changes in scope of consolidation caused by other reasons**

Explanation on the changes in scope of combination caused by other reasons (e.g. new subsidiary, liquidation of subsidiary, etc.) and the relevant conditions:

√ Applicable Non-applicable

By the end of the year, the Company has newly invested the following 18 companies, which were included in the scope of consolidation.

Serial No.	Subsidiary name	Main operating location	Registration place	Paid-in capital
1	Lufeng LONGi Silicon Materials Ltd.	Chuxiong Yi Autonomous Prefecture, Yunnan Province	Lufeng County, Chuxiong Yi Autonomous Prefecture	
2	Qujing LONGi Silicon Materials Ltd.	Qujing City, Yunnan Province	Qilin District, Qujing City	100,000,000.00
3	Jiaxing LONGi Solar Technology Ltd.	Jiaxing City, Zhejiang Province	Xiuzhou District, Jiaxing City	10,500,000.00

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4	Taizhou LONGi Solar Trade Ltd.	Taizhou City, Jiangsu Province	Integrated Free Trade Zone, Taizhou City	
5	Lufeng Yunlong New Energy Ltd.	Shanwei City, Guangdong Province	Lufeng City, Shanwei City	
6	Xi'an Jiangrui New Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	
7	Shenmu Longhua Solar Power Ltd.	Yulin City, Shaanxi Province	Shenmu City, Yulin City	
8	Tumd Left Banner Hualong New Energy Co., Ltd.	Hohhot City, Inner Mongolia	Tumd Left Banner, Hohhot City	
9	Baoji Longfujia Power Generation Ltd.	Baoji City, Shaanxi Province	Qianyang County, Baoji City	
10	Shihezi Jinglong Baosheng New Energy Ltd.	Shihezi City, Xinjiang	Liuxiao District, Shihezi City	
11	Qishan Baotong Solar Energy Ltd.	Baoji City, Shaanxi Province	Qishan County, Baoji City	8,000,000.00
12	Xianyang Qinyile New Energy Ltd.	Xianyang City, Shaanxi Province	Qindu District, Xianyang City	
13	Chuzhou Longle New Energy Ltd.	Chuzhou City, Anhui Province	Langya District, Chuzhou City	
14	Qingyuan Longteng New Energy Ltd.	Qingyuan City, Guangdong Province	Qingcheng District, Qingyuan City	
15	Yangzhou Tengyang New Energy Ltd.	Yangzhou City, Jiangsu Province	Yizheng City, Yangzhou City	
16	Fengxiang Lefeng New Energy Ltd.	Baoji City, Shaanxi Province	Fengxiang County, Baoji City	
17	Xi'an Longyiyang New Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an International Trade & Logistics Park	
18	Baoji Longhe Green And New Energy Ltd.	Baoji City, Shaanxi Province	Qianyang County, Baoji City	

Ten subsidiaries were decreased for other reasons in this year. Details are as follows:

Serial No.	Subsidiary name	Time of losing control	Basis for determining the time of losing control
1	Quzhou Julong Clean Energy Ltd.	April 2020	Cancellation
2	Lingwu Longqiao Solar New Energy Ltd.	April 2020	Disposal
3	Shijiazhuang Longye New Energy Technology Ltd.	May 2020	Cancellation
4	Xian Lehang Solar Energy Ltd.	May 2020	Cancellation

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5	Jiujiang LONGi New Energy Ltd.	April 2020	Cancellation
6	Zhangpu LONGi New Energy Ltd.	January 2020	Cancellation
7	Shanghai Lvjian Energy Technology Ltd.	March 2020	Cancellation
8	Jinjiang LONGi New Energy Ltd.	January 2020	Cancellation
9	Wulian LONGi Solar Energy Ltd.	March 2020	Cancellation
10	Jiangmen Jiye New Energy Ltd.	January 2020	Cancellation

6. Others

Applicable Non-applicable

IX. Equities in Other Entities**1. Equities in subsidiaries****(1). Composition of enterprise groups**

√ Applicable □ Non-applicable

Subsidiary name	Main operating location	Registration place	Business type	Shareholding ratio (%)		Acquisition
				Direct	Indirect	
LONGi (H.K.) Trading Limited	Xi'an City, Shaanxi Province	Hong Kong	Import and export business	100		Newly established
LONGI (KUCHING) SDN. BHD.	Kuching (Malaysia)	Kuching (Malaysia)	Production and sales		100	Newly established
Longi New Energy (Uganda) Limited	Uganda	Uganda	Investment and development		99	Newly established
LONGI SOLAR TECHNOLOGY K.K.	Tokyo (Japan)	Tokyo (Japan)	Sales	100		Newly established
LONGiSolarTechnology(U.S.)Inc.	Delaware (United States)	Delaware (United States)	Sales	100		Newly established
LONGI Solar Technologie GmbH	Frankfurt, Hesse Darmstadt (Germany)	Frankfurt, Hesse Darmstadt (Germany)	Sales	100		Newly established
Xi'an LONGi Green Energy Venture Capital Management Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment management	100		Newly established
Xi'an LONGi Lithium Electricity New Material Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Production and sales		51	Newly established
Xi'an LONGi Green Building Technology Ltd.	Xi'an City, Shaanxi Province	Xi'an Economic & Technological Development Zone	Production and sales		100	Newly established
Ningxia LONGi Silicon Materials Ltd.	Zhongwei City, Ningxia	Zhongning County, Zhongwei City	Production and sales	100		Newly established
Yinchuan LONGi Silicon Materials Ltd.	Yinchuan City, Ningxia	Yinchuan (National) Economic & Technological Development Zone	Production and sales	100		Newly established
Wuxi LONGi Silicon Materials Ltd.	Wuxi City, Jiangsu Province	High-tech Industrial Development Zone, Wuxi City	Production and sales	98.67	1.33	Newly established
Baoshan LONGi Silicon Materials Ltd.	Baoshan City, Yunnan Province	Longling County, Baoshan City	Production and sales	100		Newly established
Lijiang LONGi Silicon Materials Ltd.	Lijiang City, Yunnan Province	Huaping County, Lijiang City	Production and sales	60		Newly established
Chuxiong LONGi Silicon Materials Ltd.	Chuxiong Yi Autonomous Prefecture, Yunnan Province	Lufeng County, Chuxiong Yi Autonomous Prefecture	Production and sales	100		Newly established
Huaping LONGi Silicon Materials Ltd.	Lijiang City, Yunnan Province	Huaping County, Lijiang City	Production and sales	100		Newly established
Yinchuan LONGi Solar Technology Ltd.	Yinchuan City, Ningxia	Xixia District, Yinchuan City	Production and sales	100		Newly established
Tengchong LONGi Silicon Materials Ltd.	Baoshan City, Yunnan Province	Tengchong City, Baoshan City	Production and sales	100		Newly established
Lufeng LONGi Silicon Materials Ltd.	Chuxiong Yi Autonomous Prefecture, Yunnan Province	Lufeng County, Chuxiong Yi Autonomous Prefecture	Production and sales	100		Newly established

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Qujing LONGi Silicon Materials Ltd.	Qujing City, Yunnan Province	Qilin District, Qujing City	Production and sales	100		Newly established
LONGi Solar Technology Ltd.	Xi'an City, Shaanxi Province	Xi'an Economic & Technological Development Zone	Production and sales	100		Newly established
Zhejiang LONGi Solar Technology Ltd.	Quzhou City, Zhejiang Province	Quzhou Economic & Technology Development Zone	Production and sales		100	Business combination not under the same control
Hefei LONGi Solar Technology Ltd.	Hefei City, Anhui Province	High-tech Industrial Development Zone, Hefei City	Production and sales		100	Newly established
Taizhou LONGi Solar Technology Ltd.	Taizhou City, Jiangsu Province	Hailing District, Taizhou City	Production and sales		100	Newly established
Yinchuan LONGi Solar Technology Ltd.	Yinchuan City, Ningxia	Yinchuan Economic & Technology Development Zone	Production and sales		100	Newly established
LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED	Andhra Pradesh (India)	Andhra Pradesh (India)	Production and sales	40	60	Newly established
Datong LONGi Solar Technology Ltd.	Datong City, Shanxi Province	Datong County, Datong City	Production and sales		100	Newly established
Xi'an LONGi Solar Technology Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Production and sales		100	Newly established
Chuzhou LONGi Solar Technology Ltd.	Chuzhou City, Anhui Province	Chuzhou Economic & Technology Development Zone	Production and sales		100	Newly established
Ningxia LONGi Solar Technology Ltd.	Yinchuan City, Ningxia	Yinchuan Economic & Technology Development Zone	Production and sales		100	Newly established
Shaanxi LONGi Solar Technology Ltd.	Xi'an City, Shaanxi Province	Xi'an Economic & Technological Development Zone	Production and sales		100	Newly established
LONGI TECHNOLOGY (KUCHING) SDNBHD	Kuching (Malaysia)	Kuching (Malaysia)	Production and sales		100	Newly established
Tongchuan LONGi Solar Technology Ltd.	Tongchuan City, Shaanxi Province	Yijun County, Tongchuan City	Sales		100	Newly established
Longi Solar Australia Pty Ltd	Australia	Australia	Sales		100	Newly established
Jiangsu LONGi Solar Technology Ltd.	Taizhou City, Jiangsu Province	Hailing District, Taizhou City	Production and sales		100	Newly established
Xi'an LONGi Green Energy Intelligent Technology Partnership (Limited Partnership)	Xi'an City, Shaanxi Province	Xi'an Economic & Technological Development Zone	Technology development and service		20	Newly established
Xianyang LONGi Solar Technology Ltd.	Xianyang City, Shaanxi Province	Qindu District, Xianyang City	Production and sales		100	Newly established
Jiaxing LONGi Solar Technology Ltd.	Jiaxing City, Zhejiang Province	Xiuzhou District, Jiaxing City	Production and sales		100	Newly established
Taizhou LONGi Solar Trade Ltd.	Taizhou City, Jiangsu Province	Integrated Free Trade Zone, Taizhou City	Sales		100	Newly established
Xi'an LONGi Clean Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development	100		Newly established
Qinghai Baihe Clean Energy Ltd.	Xining City, Qinghai Province	Chengzhong District, Xining City	Investment and development		100	Newly established
Nanyang Wolong LONGi Clean Energy Ltd.	Nanyang City, Henan Province	Wolong District, Nanyang City	Investment and		100	Newly established

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			development			
Zaozhuang LONGi Clean Energy Ltd.	Zaozhuang City, Shandong Province	Shizhong District, Zaozhuang City	Investment and development		100	Newly established
Zaozhuang Shanting LONGi Eco-agricultural Solar New Energy Ltd.	Zaozhuang City, Shandong Province	Shanting District, Zaozhuang City	Investment and development		100	Newly established
Ningxia LONGi Clean Energy Ltd.	Yinchuan City, Ningxia	Xixia District, Yinchuan City	Investment and development		100	Newly established
Emin LONGi Animal Husbandry+PV New Energy Ltd.	Tarbagatay Prefecture, Xinjiang	Emin County, Tarbagatay Prefecture	Investment and development		100	Newly established
Guangdong Yanyuan Longqing New Energy Ltd.	Dongguan City, Guangdong Province	Dongguan Songshan Lake Hi-tech Industrial Development Zone	Investment and development		70	Newly established
Anhui USTC Jiancheng - LONGi new Energy Ltd.	Hefei City, Anhui Province	High-tech Industrial Development Zone, Hefei City	Investment and development		60	Newly established
Xian Longqiao Clean Energy Ltd.	Xi'an City, Shaanxi Province	Baqiao District, Xi'an City	Investment and development		100	Newly established
Liaoning Zhaori New Energy Ltd.	Chaoyang City, Liaoning Province	Longcheng District, Chaoyang City	Investment and development		100	Newly established
Hami Liurui New Energy Development Ltd.	Hami Prefecture, Xinjiang	Hami City, Hami Prefecture	Investment and development		100	Business combination not under the same control
Hami Liuyang Solar Technology Development Ltd.	Hami Prefecture, Xinjiang	Hami City, Hami Prefecture	Investment and development		100	Business combination not under the same control
Baoji Longxing Clean Energy Power Generation Ltd.	Baoji City, Shaanxi Province	Chencang District, Baoji City	Investment and development		100	Newly established
Danzhou LONGi Solar Agricultural Development Ltd.	Danzhou City, Hainan Province	Nada County, Danzhou City	Investment and development		100	Newly established
Yanchuan Minhao Solar Power Plant Investment Management Ltd.	Yan'an City, Shaanxi Province	Yanchuan County, Yan'an City	Investment and development		100	Business combination not under the same control
Xian Baolong Clean Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100	Newly established
Hebei Shenrao Agricultural Development Ltd.	Hengshui City, Hebei Province	Raoyang County, Hengshui City	Investment and development		100	Business combination not under the same control
Xian LONGi Zhihui Energy Detection Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100	Newly established
Huludao Longxing New Energy Ltd.	Huludao City, Liaoning Province	Lianshan District, Huludao City	Investment and		100	Newly established

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			development			
Hainan LONGi Solar New Energy Ltd.	Baisha Li Autonomous County, Hainan Province	Baisha Li Autonomous County	Investment and development		100	Newly established
Hami Liushuquan Xuanli Solar Power Ltd.	Hami Prefecture, Xinjiang	Hami City, Hami Prefecture	Investment and development		100	Business combination not under the same control
Datong Yunzhou LONGi Green And Clean Energy Ltd.	Datong City, Shanxi Province	Yunzhou District, Datong City	Investment and development		100	Newly established
Nyainrong Shenglong Clean Energy Ltd.	Naqu City, Tibet	Nierong County, Naqu City	Investment and development		100	Newly established
Yanan Yanlong Clean Energy Ltd.	Yan'an City, Shaanxi Province	Baota District, Yan'an City	Investment and development		100	Newly established
Guangling Longxing Green And Clean Energy Ltd.	Datong City, Shanxi Province	Guangling County, Datong City	Investment and development		100	Newly established
Guangling Jinpeng New Energy Ltd.	Datong City, Shanxi Province	Guangling County, Datong City	Investment and development		100	Newly established
Datong Yunzhong Green And New Energy Ltd.	Datong City, Shanxi Province	Datong County, Datong City	Investment and development		100	Newly established
Yanan Shenglong Clean Energy Ltd.	Yan'an City, Shaanxi Province	Baota District, Yan'an City	Investment and development		100	Newly established
Ninghai Junlong New Energy Ltd.	Ningbo City, Zhejiang Province	Ninghai County, Ningbo City	Investment and development		100	Newly established
Ninghai Hailong Clean Energy Ltd.	Ningbo City, Zhejiang Province	Ninghai County, Ningbo City	Investment and development		100	Newly established
Datong Yunzhou Longtai Green Energy Solar Generation Ltd.	Datong City, Shanxi Province	Yunzhou District, Datong City	Investment and development		100	Newly established
Xian Lvsheng Clean Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100	Newly established
Tongchuan Baicao Modern Agricultural Science and Technology Ltd.	Tongchuan City, Shaanxi Province	Yijun County, Tongchuan City	Investment and development		100	Newly established
Xian Longhua New Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100	Newly established
Xi'an Xuying New Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100	Newly established
Guanyun Ganglong Clean Energy Ltd.	Lianyungang City, Jiangsu Province	Guanyun County, Lianyungang City	Investment and development		100	Newly established
Guanyun Yunlong Clean Energy Ltd.	Lianyungang City, Jiangsu Province	Guanyun County, Lianyungang City	Investment and		100	Newly established

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			development			
Otog Front Banner Longhui Solar Power Generation Ltd.	Ordos City, Inner Mongolia	Otog Front Banner, Ordos City	Investment and development		100	Newly established
Hanggin Banner Xingguang Solar Power Generation Ltd.	Ordos City, Inner Mongolia	Hanggin Banner, Ordos City	Investment and development		100	Newly established
Heilongjiang Longjia New Energy Ltd.	Qiqihar City, Heilongjiang Province	Tiefeng District, Qiqihar City	Investment and development		100	Newly established
Xian Ruicheng Longtai New Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		51	Newly established
Ruicheng Lvlong Clean Energy Ltd.,	Yuncheng City, Shanxi Province	Ruicheng County, Yuncheng City	Investment and development		51	Newly established
Hunyuan Chenglong Clean Energy Ltd.	Datong City, Shanxi Province	Hunyuan County, Datong City	Investment and development		100	Newly established
Datong Xinrong Oulong Clean Energy Ltd.	Datong City, Shanxi Province	Xinrong District, Datong City	Investment and development		100	Newly established
Xian Shenglong New Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100	Newly established
Xi'an Lvlong Clean Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100	Newly established
Lufeng Yunlong New Energy Ltd.	Shanwei City, Guangdong Province	Lufeng City, Shanwei City	Investment and development		100	Newly established
Xi'an Jiangrui New Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100	Newly established
Shenmu Longhua Solar Power Ltd.	Yulin City, Shaanxi Province	Shenmu City, Yulin City	Investment and development		100	Newly established
Tumd Left Banner Hualong New Energy Co., Ltd.	Hohhot City, Inner Mongolia	Tumd Left Banner, Hohhot City	Investment and development		100	Newly established
Baoji Longfujia Power Generation Ltd.	Baoji City, Shaanxi Province	Qianyang County, Baoji City	Investment and development		100	Newly established
Shihezi Jinglong Baosheng New Energy Ltd.	Shihezi City, Xinjiang	Liuxiao District, Shihezi City	Investment and development		100	Newly established
Xi'an LONGi New Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development	100		Newly established
Guangdong LONGi New Energy Ltd.	Guangzhou City, Guangdong Province	Panyu District, Guangzhou City	Investment and development		100	Newly established
Beijing LONGi New Energy Ltd.	Beijing City	Beijing Economic-Technological Development Area	Investment and development		100	Newly established

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Shandong Leguang Solar Energy Ltd.	Jinan City, Shandong Province	Lixia District, Jinan City	Investment and development		100	Newly established
Hebei LONGi New Energy Development Ltd.	Shijiazhuang City, Hebei Province	Chang'an District, Shijiazhuang City	Investment and development		100	Newly established
LONGi Green Energy Solar Engineering Co. Ltd.	Xi'an City, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100	Newly established
Huizhou Fukangyuan Technology Ltd.	Huizhou City, Guangdong Province	Huicheng District, Huizhou City	Investment and development		100	Business combination not under the same control
Qishan Baotong Solar Energy Ltd.	Baoji City, Shaanxi Province	Qishan County, Baoji City	Investment and development		100	Newly established
Daming Lezhao Solar Energy Technology Ltd.	Handan City, Hebei Province	Daming County, Handan City	Investment and development		100	Newly established
Shouguang Jinhe Solar Technology Ltd.	Weifang City, Shandong Province	Shouguang City, Weifang City	Investment and development		100	Business combination not under the same control
Heze Ningdian New Energy Ltd.	Heze City, Shandong Province	Heze Development Zone	Investment and development		100	Business combination not under the same control
Cangzhou Bohai Jile Solar Energy Ltd.	Cangzhou City, Hebei Province	Bohai New Area, Cangzhou City	Investment and development		100	Newly established
Jining LONGi Solar Energy Ltd.	Jining City, Shandong Province	Jining High-tech Industrial Development Zone	Investment and development		100	Newly established
Wei-County Lezhao Solar Energy Ltd.	Handan City, Hebei Province	Weixian County, Handan City	Investment and development		100	Newly established
Linzhang Lezhao Solar Energy Ltd.	Handan City, Hebei Province	Linzhang County, Handan City	Investment and development		100	Newly established
Qingzhou Yuhui Solar Ltd.	Weifang City, Shandong Province	Qingzhou City, Weifang City	Investment and development		100	Business combination not under the same control
Taizhou LONGi Solar Energy Ltd.	Taizhou City, Jiangsu Province	Hailing District, Taizhou City	Investment and development		100	Newly established
Longkou LONGi Solar Energy Ltd.	Yantai City, Shandong Province	Longkou City, Yantai City	Investment and development		100	Newly established
Ningxia LONGi Green And New Energy Ltd.	Yinchuan City, Ningxia	Yinchuan Economic & Technology Development Area	Investment and development		100	Newly established
Qufu Lexiang Solar Energy Ltd.	Jining City, Shandong Province	Qufu City, Jining City	Investment and development		100	Newly established

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Henan LONGi Green Energy Technology Ltd.	Zhengzhou City, Henan Province	Jinshui District, Zhengzhou City	Investment and development		100	Newly established
Yangjiang LONGi Clean Energy Ltd.	Yangjiang City, Guangdong Province	Yangdong District, Yangjiang City	Investment and development		100	Newly established
Shantou Solar Power Ltd.	Shantou City, Guangdong Province	Chenghai District, Shantou City	Investment and development		100	Business combination not under the same control
Binzhou Lezhao Solar Energy Ltd.	Binzhou City, Shandong Province	Bincheng District, Binzhou City	Investment and development		100	Newly established
Shangqiu Lehai New Energy Technology Ltd.	Shangqiu City, Henan Province	Demonstration Area for Urban-rural Integration of Shangqiu Administration for Market Regulation	Investment and development		100	Newly established
Xiangcheng Lechang PV Energy Ltd.	Xuchang City, Henan Province	Xiangcheng County, Xuchang City	Investment and development		100	Newly established
Ningde LONGi Solar Energy Ltd.	Ningde City, Fujian Province	Jiaocheng District, Ningde City	Investment and development		100	Newly established
Zhuhai LONGi Clean Energy Ltd.	Zhuhai City, Guangdong Province	Integrated Service Area of Zhuhai Free Trade Zone	Investment and development		100	Newly established
Zhumadian Qijian New Energy Ltd.	Zhumadian City, Henan Province	Zhumadian Electronic Industrial Park	Investment and development		100	Business combination not under the same control
Cao-County Lezhao Solar Technology Ltd.	Heze City, Shandong Province	Caoxian County, Heze City	Investment and development		100	Newly established
Tianjin Lexiang Solar Energy Ltd.	Tianjin City	Baodi District, Tianjin City	Investment and development		100	Newly established
Linqu Letou Solar Energy Ltd.	Weifang City, Shandong Province	Linqu County, Weifang City	Investment and development		100	Newly established
Linyi Lezhao Solar Energy Ltd.	Linyi City, Shandong Province	Feixian County, Linyi City	Investment and development		100	Newly established
Shijiazhuang Lezhao New Energy Ltd.	Shijiazhuang City, Hebei Province	Luyuan District, Shijiazhuang City	Investment and development		100	Newly established
Zoucheng LONGi Solar Energy Ltd.	Zoucheng City, Shandong Province	Industrial Park, Taiping Town, Zoucheng City	Investment and development		100	Newly established
Linqing Lezhao Solar Technology Ltd.	Liaocheng City, Shandong Province	Linqing City, Liaocheng City	Investment and development		100	Newly established
Guangrao Leguang Solar Energy Ltd.	Dongying City, Shandong Province	Guangrao County, Dongying City	Investment and development		100	Newly established
Weifang LONGi Solar Energy Ltd.	Weifang City, Shandong	Weicheng District, Weifang City	Investment		100	Newly

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	Province		and development			established
Jining Economic and Technological Development Zone Leguang Solar Energy Ltd.	Jining City, Shandong Province	Jining Economic and Technological Development Zone	Investment and development		100	Newly established
Xi Xian New Area Ledong Solar Energy Ltd.	Xianyang City, Shaanxi Province	Xixian New Area, Xianyang City	Investment and development		100	Newly established
Jinxiang Huiqun New Energy Technology Ltd.	Jining City, Shandong Province	Jinxiang County, Jining City	Investment and development		100	Business combination not under the same control
Zoucheng Lehui New Energy Ltd.	Jining City, Shandong Province	Zoucheng, Jining City	Investment and development		100	Business combination not under the same control
Jining Yanzhou Leguang Solar Energy Ltd.	Jining City, Shandong Province	Yanzhou District, Jining City	Investment and development		100	Newly established
Sishui LONGi Solar Energy Ltd.	Jining City, Shandong Province	Sishui County, Jining City	Investment and development		100	Newly established
Ningde Leguang Solar Energy Ltd.	Ningde City, Fujian Province	Dongqiao Economic Development Zone, Ningde City	Investment and development		100	Newly established
Sanya LONGi Solar Energy Ltd.	Sanya City, Hainan Province	Yazhou District, Sanya City	Investment and development		100	Newly established
Suzhou Leguang Energy Ltd.	Suzhou City, Jiangsu Province	Wujiang District, Suzhou City	Investment and development		100	Newly established
Liyang LONGi Solar Energy Ltd.	Changzhou City, Jiangsu Province	Liyang City, Changzhou City	Investment and development		100	Newly established
Xianghe Leguang Solar Energy Ltd.	Langfang City, Hebei Province	Xianghe County, Langfang City	Investment and development		100	Newly established
Haicheng Disheng Hailian New Energy Technology Ltd.	Anshan City, Liaoning Province	Haicheng, Anshan City	Investment and development		100	Business combination not under the same control
Zhongshan LONGi Solar Energy Ltd.	Zhongshan City, Guangdong Province	Banfu Town, Zhongshan City	Investment and development		100	Newly established
Yancheng Shangfeng New Energy Technology Ltd.	Yancheng City, Jiangsu Province	Yandu District, Yancheng City	Investment and development		100	Business combination not under the same control
Jiangmen LONGi Solar Energy Ltd.	Jiangmen City, Guangdong Province	Pengjiang District, Jiangmen City	Investment and development		100	Newly established
Luoding LONGi New Energy Ltd.	Yunfu City, Guangdong Province	Luoding City, Yunfu City	Investment and development		100	Newly established
Shenzhen Grid Connection Solar	Shenzhen City, Guangdong	Yantian District, Shenzhen City	Investment and		90	Business combination

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Ltd.	Province		development			not under the same control
Xuzhou LONGi Solar Technology Ltd.	Xuzhou City, Jiangsu Province	Quanshan District, Xuzhou City	Investment and development		100	Business combination not under the same control
Wucheng Senneng Power Technology Ltd.	Dezhou City, Shandong Province	Wucheng County, Dezhou City	Investment and development		100	Business combination not under the same control
Weifang Dongsong Power Technology Ltd.	Weifang City, Shandong Province	Weifang Economic Development Zone	Investment and development		100	Business combination not under the same control
Changling Suoruite New Energy Technology Ltd.	Songyuan City, Jilin Province	Changling County, Songyuan City	Investment and development		100	Business combination not under the same control
Jiangsu LONGi New Energy Ltd.	Nanjing City, Jiangsu Province	Jiangning District, Nanjing City	Investment and development		100	Newly established
Jiaozhou Rongrui New Energy Technology Ltd.	Qingdao City, Shandong Province	Jiaozhou City, Qingdao City	Investment and development		100	Business combination not under the same control
Xi'an Zhongxing Chaoyang New Energy Ltd.	Xi'an City, Shaanxi Province	Xincheng District, Xi'an City	Investment and development		100	Business combination not under the same control
Cheng'an Lezhao Solar Energy Ltd.	Handan City, Hebei Province	Cheng'an County, Handan City	Investment and development		100	Newly established
Changling Dongsong New Energy Technology Ltd.	Songyuan City, Jilin Province	Changling County, Songyuan City	Investment and development		100	Newly established
Linyi Dongsong Energy Technology Ltd.	Dezhou City, Shandong Province	Linyi County, Dezhou City	Investment and development		100	Business combination not under the same control
Dezhou Dongsong Power Technology Ltd.	Dezhou City, Shandong Province	Decheng District, Dezhou City	Investment and development		100	Business combination not under the same control
Linqu Senneng New Energy Technology Ltd.	Weifang City, Shandong Province	Linqu County, Weifang City	Investment and development		100	Business combination not under the same control
Shanghe Zhongsen Solar Energy Technology Ltd.	Jinan City, Shandong Province	Shanghe County, Jinan City	Investment and development		100	Business combination not under the same control
Xuzhou Xinwei New Energy Technology Ltd.	Xuzhou City, Jiangsu Province	Xuzhou High-tech Industrial Development Zone	Investment and development		100	Business combination not under the same control
Ningxia Xiaoli New Energy Ltd.	Shizuishan City, Ningxia Hui Autonomous Region	Dawukou District, Shizuishan City	Investment and		100	Business combination

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			development			not under the same control
Ningxia Xiaodong Clean and New Energy Ltd.	Qingtongxia City, Ningxia Hui Autonomous Region	Jiabao Industrial Park, Qingtongxia City	Investment and development		100	Business combination not under the same control
Xinyang Jinli New Energy Equipment Ltd.	Xinyang City, Henan Province	Yangshan New District, Xinyang City	Investment and development		100	Business combination not under the same control
Liujiang Energy Engineering (Kunshan) Ltd.	Suzhou City, Jiangsu Province	Kunshan City, Suzhou City	Investment and development		100	Business combination not under the same control
Heyuan Longle New Energy Ltd.	Heyuan City, Guangdong Province	Yuancheng District, Heyuan City	Investment and development		100	Newly established
Guangzhou Longle Solar Technology Ltd.	Guangzhou City, Guangdong Province	Zengcheng District, Guangzhou City	Investment and development		100	Newly established
Xuzhou Nuoyuan New Energy Technology Ltd.	Xuzhou City, Jiangsu Province	Tongshan District, Xuzhou City	Investment and development		100	Newly established
Shaoyang Guotai New Energy Development Ltd.	Shaoyang City, Hunan Province	Shaoyang County, Shaoyang City	Investment and development		100	Business combination not under the same control
Dingyuan Jingneng Solar Power Ltd.	Chuzhou City, Anhui Province	Dingyuan County, Chuzhou City	Investment and development		100	Newly established
LONGINEWENERGY(THAILAND)CO.,LTD	Thailand	Thailand	Investment and development		100	Newly established
Yinchuan Leda New Energy Ltd.	Yinchuan City, Ningxia	Wenchang Road, Yinchuan City	Investment and development		100	Newly established
Cao-County Dalin New Energy Ltd.	Heze City, Shandong Province	Caoxian County, Heze City	Investment and development		100	Business combination not under the same control
Guangzhou Longyuan New Energy Ltd.	Guangzhou City, Guangdong Province	Zengcheng District, Guangzhou City	Investment and development		100	Newly established
Zhuhai Longle New Energy Ltd.	Zhuhai City, Guangdong Province	Jinwan District, Zhuhai City	Investment and development		100	Newly established
Xianyang Qinyile New Energy Ltd.	Xianyang City, Shaanxi Province	Qindu District, Xianyang City	Investment and development		100	Newly established
Chuzhou Longle New Energy Ltd.	Chuzhou City, Anhui Province	Langya District, Chuzhou City	Investment and development		100	Newly established
Qingyuan Longteng New Energy Ltd.	Qingyuan City, Guangdong Province	Qingcheng District, Qingyuan City	Investment and development		100	Newly established

Yangzhou Tengyang New Energy Ltd.	Yangzhou City, Jiangsu Province	Yizheng City, Yangzhou City	Investment and development		100	Newly established
Fengxiang Lefeng New Energy Ltd.	Baoji City, Shaanxi Province	Fengxiang County, Baoji City	Investment and development		100	Newly established
Xi'an Longyiyang New Energy Ltd.	Xi'an City, Shaanxi Province	Xi'an International Trade & Logistics Park	Investment and development		100	Newly established
Baoji Longhe Green And New Energy Ltd.	Baoji City, Shaanxi Province	Qianyang County, Baoji City	Investment and development		100	Newly established

Explanation on the difference between shareholding ratio in a subsidiary and the voting right ratio:

None.

Basis for holding half or less of the voting rights but still controlling the investees, or holding more than half of the voting rights but not controlling the investees:

Although LONGi Solar held 20% of the equity in Xi'an LONGi Green Energy Intelligent Technology Partnership (Limited Partnership), it was the executive partner of the company and had the right of control.

Basis for controlling important structured entities included in the scope of consolidation:

None.

Basis for determining whether a company is agent or principal:

None.

Other explanations:

None.

(2). Major non-wholly-owned subsidiaries

Applicable Non-applicable

(3). Main financial information of major non-wholly-owned subsidiaries

Applicable Non-applicable

(4). Main restrictions on using Group assets or paying off Group liabilities

Applicable Non-applicable

(5). Financial support or other supports provided to structured entities included in the scope of consolidated finance statement

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

2. Changes in the owners' equity share in a subsidiary, with control of the transaction of the subsidiary

Applicable Non-applicable

3. Equity in joint ventures or associated enterprises

Applicable Non-applicable

(1). Important joint ventures or associated enterprises

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Name of joint ventures or associated enterprises	Main operating location	Registration place	Business type	Shareholding ratio (%)		Investment accounting treatment method of joint ventures or associated enterprises
				Direct	Indirect	
Zhongning LONGi Solar New Energy Ltd.	Zhongning County, Ningxia	Zhongning County	Investment and development		30	Equity method
Tongxin LONGi New Energy Ltd.	Tongxin County, Ningxia	Tongxin County	Investment and development		49	Equity method
Sichuan Yongxiang New Energy Ltd.	Leshan City, Sichuan Province	Leshan City	Investment and development	15		Equity method
Tongchuan Xiaguang New Energy Power Generation Ltd.	Tongchuan City, Shaanxi Province	Tongchuan City	Investment and development		51	Equity method
Pingmei LONGi New Energy Technology Co., Ltd.	Xuchang City, Henan Province	Xuchang City	Production and sales		19.8	Equity method
Daqing Huiqing New Energy Ltd.	Daqing City, Heilongjiang Province	Daqing City	Investment and development		30	Equity method
Zhaozhou Longhui New Energy Ltd.	Daqing City, Heilongjiang Province	Daqing City	Investment and development		30	Equity method

Explanation on the difference between shareholding ratio and voting right ratio in a joint venture or associated enterprise:

None.

Basis for holding less than 20% of the voting rights but with significant impact, or holding 20% or more of the voting rights but without significant impact: Although the Group hold less than 20% of shares in Pingmei LONGi New Energy Technology Ltd. and Sichuan Yongxiang New Energy Ltd., the Group could exert significant impact on the two companies as there is respectively one director in the two companies appointed by the Group, therefore, they are accounted as associated enterprises.

Although the Group held more than 50% of shares in Tongchuan Xiaguang, according to the articles of association, the appointed directors of the Company accounted for less than half of the directors on the Board of Directors, and the Group had no decision-making power in appointment of senior managers and did not participate in the production and operation decisions of the investees, therefore, the Group had no right of control over Tongchuan Xiaguang and it was not included in the scope of combination.

(2). Main financial information of major joint ventures

Applicable Non-applicable

(3). Main financial information of major associated enterprises

√ Applicable □ Non-applicable

Unit: Ten thousand yuan Currency: RMB

	Ending balance/accrual in current period							Beginning balance/accrual in last period						
	Zhongning New Energy	Tongxin LONGi	Sichuan Yongxiang	Pingmei LONGi	Tongchuan Xianguang	Daqing New Energy	Zhaozhou New Energy	Zhongning New Energy	Tongxin LONGi	Sichuan Yongxiang	Pingmei LONGi	Tongchuan Xianguang	Daqing New Energy	Zhaozhou New Energy
Current assets	41,897.04	27,463.92	114,599.36	91,430.32	25,978.07	21,575.49	17,429.97	33,007.96	26,093.22	98,947.57	74,156.01	28,705.72	23,762.40	13,882.73
Non-current assets	129,796.41	47,952.12	270,952.24	118,336.21	144,844.67	55,948.63	49,266.42	134,342.19	49,452.87	283,088.93	107,467.52	151,653.78	51,339.52	49,720.83
Total assets	171,693.45	75,416.04	385,551.60	209,766.53	170,822.74	77,524.12	66,696.39	167,350.15	75,546.09	382,036.50	181,623.53	180,359.50	75,101.92	63,603.56
Current liabilities	27,244.47	4,024.23	86,448.16	82,718.92	22,486.58	3,588.72	8,216.27	25,553.74	3,794.58	92,731.76	65,466.23	41,453.40	1,993.19	5,813.68
Non-current liabilities	102,860.00	37,833.27	144,274.18	13,472.19	98,504.05	50,363.32	41,992.57	102,860.00	39,525.13	153,869.01	6,238.10	93,688.89	51,400.00	42,600.00
Total liabilities	130,104.47	41,857.50	230,722.34	96,191.11	120,990.63	53,952.04	50,208.84	128,413.74	43,319.71	246,600.77	71,704.33	135,142.29	53,393.19	48,413.68
Minority shareholders' equity														
Equities attributable to shareholders of the parent company	41,588.98	33,558.54	154,829.26	113,575.42	49,832.11	23,572.08	16,487.55	38,936.41	32,226.38	135,435.73	109,919.20	45,217.21	21,708.73	15,189.88
Share of net assets calculated according to the shareholding ratio	12,476.69	16,443.68	23,224.39	22,487.93	25,414.38	7,071.63	4,946.27	11,680.92	15,790.92	20,315.36	21,764.00	23,060.78	6,512.62	4,556.96
Adjusting matters	-573.83	-649.10		-632.21	-11,172.55	0.60		-573.83	-648.76		-513.38	-9,199.37	0.60	-99.54
— Goodwill														
— Unrealized profits from internal transactions				127.53	-11,143.57						41.42	-9,170.39		
— Others	-573.83	-649.10		-759.74	-28.98	0.60		-573.83	-648.76		-554.80	-28.98	0.60	-99.54
Book value of equity investments in associated enterprises	11,902.86	15,794.58	23,224.39	21,855.72	14,241.83	7,072.23	4,946.27	11,107.09	15,142.16	20,315.36	21,250.62	13,861.41	6,513.22	4,457.42
Fair value of equity investments in associated enterprises with open quotations														
Revenues	9,522.71	4,038.71	96,184.67	113,436.08	11,084.46	5,022.36	4,106.51	9,081.56	3,995.74	24,322.41	125,365.20		5,486.29	4,540.04
Net profits	2,652.57	1,331.46	15,451.09	3,497.98	4,614.90	1,889.79	1,654.84	2,132.49	1,446.04	1,224.38	9,390.30		2,346.01	2,165.01
Net profits of discontinuing operation														
Other comprehensive incomes														

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Total comprehensive incomes	2,652.57	1,331.46	15,451.09	3,497.98	4,614.90	1,889.79	1,654.84	2,132.49	1,446.04	1,224.38	9,390.30		2,346.01	2,165.01
Dividends received from associated enterprises during the current year														

Other explanations

The Group calculates its share of assets according to its shareholding ratio based on the amount attributable to the parent company in the consolidated financial statements of associated enterprises. For the amount in the consolidated financial statements of associated enterprises, the effect of fair value of the identifiable net assets and liabilities of associated enterprises upon the acquisition of investment is considered.

(4). Financial information summary of unimportant joint ventures or associated enterprises

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

	Ending balance/accrual in current period	Beginning balance/accrual in last period
Joint ventures:		
Total book value of investments		
Total amount of the following items calculated according to the shareholding ratio		
— Net profits		
— Other comprehensive incomes		
— Total comprehensive incomes		
Associated enterprises:		
Total book value of investments	155,138,094.86	147,711,957.40
Total amount of the following items calculated according to the shareholding ratio		
— Net profits	9,970,756.85	4,781,108.02
— Other comprehensive incomes	-54,672.75	20,589.00
— Total comprehensive incomes	9,916,084.10	4,801,697.02

Other explanations: None.

(5) Explanation on significant limitations on the ability of a joint venture or associated enterprise to transfer funds to the Company

□ Applicable √ Non-applicable

(6). Excess losses incurred by joint ventures or associated enterprises

□ Applicable √ Non-applicable

(7). Unconfirmed commitments related to joint venture investment

□ Applicable √ Non-applicable

(8). Contingent liabilities related to investment of joint ventures or associated enterprises

□ Applicable √ Non-applicable

4. Major joint operation

□ Applicable √ Non-applicable

5. Equity of structured entities not included in the scope of consolidated financial statements

Relevant explanation on structured entities not included in the scope of consolidated financial statements:

□ Applicable √ Non-applicable

6. Others

□ Applicable √ Non-applicable

X. Risks associated with financial instruments

√ Applicable □ Non-applicable

The business activities of the Group will be exposed to various financial risks: market risks (mainly foreign exchange risks and interest rate risks), credit risks and liquidity risks. The Group's overall risk management plan aims at the unpredictability of the financial market and strives to minimize the potential adverse impact on the Group's financial performance.

1. Market risks

(1) Foreign exchange risks

The main business of the Group is located in China, and settled in RMB. The foreign currency assets and liabilities recognized by the Group and its future foreign currency transactions (the money of account of foreign currency assets and liabilities and foreign currency transactions is mainly U.S. dollar) are subject to foreign exchange risks. The financial department of the Headquarters of the Group is responsible for monitoring the scale of foreign currency transactions and foreign currency assets and liabilities of the Group, so as to minimize foreign exchange risks. To this end, the Group may avoid foreign exchange risks by means of forward foreign exchange contracts or currency swap contracts.

On June 30, 2020, the foreign currency financial assets and liabilities held by subsidiaries of the Group with RMB as bookkeeping base currency were converted into amount in RMB as follows:

Unit: Yuan

6/30/2020			
	USD items	Other foreign currency items	Total
Foreign currency financial assets —			
Monetary funds	1,759,091,617.74	324,055,237.96	2,083,146,855.70
Accounts receivable	952,969,454.83	30,716,209.25	983,685,664.08
Other receivables	49,615,518.96	456.72	49,615,975.68
Total	2,761,676,591.53	354,771,903.93	3,116,448,495.46
Foreign currency financial liabilities —			
Accounts payable	805,129,813.68	5,113,728.45	810,243,542.13
Other payables	27,162,749.28	60,060,955.70	87,223,704.98
Long-term loans	991,130,000.00		991,130,000.00
Total	1,823,422,562.96	65,174,684.15	1,888,597,247.11

On June 30, 2020, for all kinds of USD financial assets and liabilities of companies with RMB as bookkeeping base currency, if the RMB appreciated or depreciated by 4% against USD while other factors remained unchanged, the net profits of the Group would decrease or increase by approximately 37,530,161.14 yuan.

On June 30, 2020, the amount converted from foreign currency financial assets and liabilities held by subsidiaries of the Group with non-RMB as bookkeeping base currency was not significant.

(2) Interest rate risks

The interest rate risks of the Group are mainly caused by long-term bank loans, bonds payable and other long-term interest-bearing debts. The financial liabilities with floating interest rate impose the Group to cash flow interest risks, while the financial liabilities with fixed interest rate impose the Group to fair value interest risks. The Group decides the relative proportion of fixed rate contracts and floating rate contracts according to the current market environment.

Financial department of the Headquarters of the Group continuously monitors the interest rate level of the Group. Increase in interest rate will increase the cost of newly added interest-bearing debts and the interest expenditure on the Group's outstanding interest-bearing debts with floating interest rates, and will have a significant adverse impact on the Group's financial performance. On June 30, 2020, there were no arrangements of interest rate swap by the Group.

On June 30, 2020, if the loan rate with floating rate rose or fell by 50 basis points while other factors remained unchanged, the net profits of the Group would decrease or increase by approximately 27,770,506.43 yuan.

2. Credit risks

The Group manages the credit risks by portfolio classification. Credit risks mainly arise from bank deposits, notes receivable, accounts receivable and other receivables.

The bank deposits of the Group are mainly placed in state-owned banks and other large and medium-sized listed banks, which is believed by the Group to have no significant credit risks and will not cause significant losses due to defaults of other parties.

In addition, with respect to notes receivable, accounts receivable and other receivables, the Group controls the credit risk exposure with relevant policies. The Group evaluates the customers' credit qualifications and sets corresponding credit periods based on the customer's financial situation, the possibility of obtaining guarantees from third parties, credit records and other factors such as current market conditions. The Group regularly monitors the credit records of customers. For customers with poor credit records, the Group may make written payment proposals, shorten the credit period or cancel the credit period, etc., so as to ensure that the overall credit risk of the Group is under control.

3. Liquidity risks

Each subsidiary of the Group is responsible for its own cash flow forecast. On the basis of summarizing the cash flow forecast of each subsidiary, the finance department of the Headquarters continuously monitors the short-term and long-term fund demands at the Group level to maintain an abundant cash reserve; at the same time, continuously monitors whether the terms of the loan agreement are met and obtains commitments to provide adequate standby funds from major financial institutions, so as to meet short-term and long-term fund demands.

XI. Disclosure of fair value

1. Ending fair value of assets and liabilities measured at fair value

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending fair value			
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
I. Continuous fair value measurement				
(I) Trading financial assets				
1. Financial assets measured at fair value and their changes included in current profits and losses				
(1) Debt instrument investments				
(2) Equity instrument investments				
(3) Derivative financial assets				
2. Financial assets measured at fair value and their changes included in current profits and losses				
(1) Debt instrument investments				
(2) Equity instrument investments				
(II) Other debt investments				
(III) Other equity instrument investments			24,727,270.24	24,727,270.24
(IV) Investment real estate				
1. Land use rights for lease				
2. Buildings for lease				
3. Land use rights held and to be transferred after appreciation				
(V) Biological assets				
1. Expendable biological assets				

2. Productive biological assets				
(VI) Receivables financing			315,827,426.75	315,827,426.75
Total assets continuously measured at fair value			340,554,696.99	340,554,696.99
(VII) Trading financial liabilities				
1. Financial liabilities measured at fair value and their changes included in current profits and losses				
Including: Transactional bonds issued				
Derivative financial liabilities				
Others				
2. Financial liabilities measured at fair value and their changes included in current profits and losses				
Total liabilities continuously measured at fair value				
II. Non-continuous fair value measurement				
(I) Held-for-sale assets				
Total assets non-continuously measured at fair value				
Total liabilities non-continuously measured at fair value				

2. For continuous and non-continuous level 1 fair value measurement items, determination basis of market value

Applicable Non-applicable

3. For continuous and non-continuous level 2 fair value measurement items, valuation techniques adopted and qualitative and quantitative information of important parameters

Applicable Non-applicable

4. For continuous and non-continuous level 3 fair value measurement items, valuation techniques adopted and qualitative and quantitative information of important parameters

Applicable Non-applicable

The fair value of financial instruments traded in an active market is determined by the Group based on its quotation in active market; while the fair value of financial instruments not traded in an active market is determined by the Group based on valuation techniques. The valuation models adopted are mainly discounted cash flow model and comparable company model in market method. The input values of valuation techniques mainly include risk-free interest rate, benchmark interest rate, exchange rate, CDS premium, liquidity premium, EBITDA multiplier, liquidity discount, etc.

5. For continuous level 3 fair value measurement items, adjustment information between beginning and ending book value and sensitivity analysis on unobservable parameters

Applicable Non-applicable

6. For continuous fair value measurement items, in case of conversion among different levels during the current period, the reasons for conversion and the policy for determining the timing for conversion

Applicable Non-applicable

The Group takes the date of the event causing conversion among different levels as the timing for conversion. There was no conversion between levels this year.

7. Changes in valuation techniques during the current period and the reasons

Applicable Non-applicable

8. Fair value of financial assets and financial liabilities not measured at fair value

Applicable Non-applicable

9. Others

Applicable Non-applicable

The level of the fair value measurement result is determined by the lowest level of the input value which is of great significance to the fair value measurement as a whole:

Level 1: Unadjusted quotations for the same assets or liabilities in an active market.

Level 2: Directly or indirectly observable input values of related assets or liabilities except for the input values of level 1.

Level 3: Non-observable input values of related assets or liabilities.

XII. Related parties and related transactions

1. Parent company of the Company

Applicable Non-applicable

Explanation on the parent company of the Company

The Company has no parent company. The actual controllers are Mr. Li Zhenguo (holding 14.44% of shares) and Mrs. Li Xiyan (holding 5.15% of shares), holding 19.58% of shares in total.

The ultimate controllers of the Company are Mr. Li Zhenguo and Mrs. Li Xiyan.

Other explanations:

None.

2. Subsidiaries of the Company

Applicable Non-applicable

For more details about subsidiaries of the Company, see IX. 1. Equities in subsidiaries.

3. Joint ventures and associated enterprises of the Company

Applicable Non-applicable

For more details about important joint ventures or associated enterprises of the Company, see IX. 3. Equity in joint ventures or associated enterprises.

Other joint ventures or associated enterprises with which the Company has related transactions in current period or formed a balance due to related transactions in the previous period are as follows

Applicable Non-applicable

Name of joint venture or associated enterprise	Relationship with the Company
Sichuan Yongxiang New Energy Ltd.	Associated enterprises
Tongxin LONGi New Energy Ltd.	Associated enterprises
Pingmei LONGi New Energy Technology Co., Ltd.	Associated enterprises
Zhongning LONGi Solar New Energy Ltd.	Associated enterprises
Daqing Huiqing New Energy Ltd.	Associated enterprises
Zhaozhou Longhui New Energy Ltd.	Associated enterprises
Zhejiang MTCN Technology Ltd.	Associated enterprises
Zhongning LONGi Tianhua New Energy Ltd.	Associated enterprises
DAS Solar Co., Ltd	Associated enterprises
Shanghai Baowang Energy Technology Co., Ltd.	Associated enterprises
SRICITY ELECTRONICS MANUFACTURING CLUSTER PRIVATE LIMITED	Associated enterprises
Tongchuan Xiaguang New Energy Power Generation Ltd.	Associated enterprises

Xi'an LONGi Anfang Solar Energy Ltd.	Associated enterprises
Xi Xian New Area Leyue Solar Energy Ltd.	Associated enterprises
Xi'an Letian Solar Energy Ltd.	Associated enterprises
Lantian Mingrui New Energy Ltd.	Associated enterprises
Wuzhong Leheng Solar Energy Technology Ltd.	Associated enterprises
Xi'an Lejing Solar Energy Ltd.	Associated enterprises
Zhengzhou Lemou Solar Energy Ltd.	Associated enterprises

Other explanations

Applicable Non-applicable

4. Other related parties

Applicable Non-applicable

Name of other related party	Relationship between the other related party with the Company
Li Zhenguo	Others
Li Xiyao	Others
Li Chun'an	Others
Zhong Baoshen	Others
Liu Xuwen	Others
Xu Dapeng	Others
Bai Zhongxue	Others
Zhang Rumin	Others
Tian Gaoliang	Others
Li Shoushuang	Others
Guo Ju'e	Others
Qi Chengjun	Others
Li Xiangju	Others
He Jing	Others
Liu Xiaodong	Others
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others
Xi'an MTCN Semiconductor Materials Co., Ltd.	Others
Audiowell Electronics (Guangdong) Co., Ltd.	Others
Zhaoqing Audiowell Electronics Ltd.	Others
Dalian Linton NC Machine Co., Ltd.	Others
Shanghai Fuchuan Intelligent Technology Co., Ltd.	Others
Ningxia LGG Instrument Co., Ltd. (LONGi)	Others
Shenyang LONGi Magnet Co., Ltd.	Others
Yingkou Jinchun Machinery Co., Ltd.	Others

Suzhou Yingzhen Intelligent Technology Co., Ltd.	Others
Suzhou DR Link Automation Technology Co., Ltd.	Others
Licheng Yingheng Clean Energy Co., Ltd.	Others
Xi'an United Nation Quality Detection Technology Co., Ltd.	Others

Other explanations: None.

5. Related transactions

(1) Related Transactions for goods purchase and sales, provision and acceptance of labor service

Table for goods purchase and labor service acceptance

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Related parties	Contents of related transactions	Accrual of the current period	Accrual of the last period
Pingmei LONGi New Energy Technology Co., Ltd.	Entrusted cell processing	406,303,188.62	566,407,499.25
Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Production equipment	1,185,450,606.47	187,907,183.93
Sichuan Yongxiang New Energy Ltd.	Polysilicon	631,816,991.15	4,080,796.46
Yingkou Jinchun Machinery Co., Ltd.	Production equipment	106,907,072.99	
Shanghai Fuchuan Intelligent Technology Co., Ltd.	Production equipment	38,830,378.67	65,948,276.10
Shenyang LONGi Magnet Co., Ltd.	Production equipment	20,960,203.50	4,968,469.68
Ningxia MTCN Semiconductor Materials Co., Ltd.	Polysilicon		4,827,744.10
Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Spare parts	882,569.79	1,412,464.97
Ningxia MTCN Semiconductor Materials Co., Ltd.	Polysilicon	2,596,987.40	
Shenyang LONGi Magnet Co., Ltd.	Spare parts	1,114,040.18	522,957.61
Yingkou Jinchun Machinery Co., Ltd.	Spare parts	13,800.39	
Shanghai Fuchuan Intelligent Technology Co., Ltd.	Spare parts	146,643.54	234,821.92
DAS Solar Co., Ltd	Entrusted cell processing	1,713.27	
Shanghai Baowang Energy Technology Co., Ltd.	Others	918,875.13	
Xi'an United Nation Quality Detection Technology Co., Ltd.	Technical service	28,018.87	
Total		2,395,971,089.97	836,310,214.02

Table for goods sales and labor service provision

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Related parties	Contents of related transactions	Accrual of the current period	Accrual of the last period
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Tongchuan Xianguang New Energy Power Generation Ltd.	Power project construction and service	121,833,025.26	
Pingmei LONGi New Energy Technology Co., Ltd.	Wafer	144,299,133.75	316,453,041.68
Ningxia MTCN Semiconductor Materials Co., Ltd.	Electricity	5,399,235.74	5,031,359.71
DAS Solar Co., Ltd	Wafer	23,932,959.48	
Sichuan Yongxiang New Energy Ltd.	Square silicon core	655,137.06	
Zhaoqing Audiowell Electronics Ltd.	Power project construction and service		3,553,701.80
Xi'an MTCN Semiconductor Materials Co., Ltd.	Electricity	613,438.09	28,751.14
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	224,536.64	230,605.66
Ningxia MTCN Semiconductor Materials Co., Ltd.	Water	124,154.05	109,662.84
Xi'an MTCN Semiconductor Materials Co., Ltd.	Water	60,079.13	346,534.42
Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Others	89,135.58	
Shanghai Fuchuan Intelligent Technology Co., Ltd.	Others	1,480.00	
Shenyang LONGi Magnet Co., Ltd.	Others	400.00	
Total		297,232,714.78	325,753,657.25

Explanation on related transactions for goods purchase and sales, provision and acceptance of labor service

Applicable Non-applicable

(2). Related trustee management/contracting and entrusted management/outsourcing

Table for trustee management/contracting of the Company

Applicable Non-applicable

Explanation on related trustee management/outsourcing

Applicable Non-applicable

Table for entrusted management/outsourcing of the Company:

Applicable Non-applicable

Explanation on related entrusted management/outsourcing

Applicable Non-applicable

(3) Related leasing

The Company acts as the lessor:

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Name of lessee	Types of leased assets	Lease revenue recognized in current period	Lease revenue recognized in the last period
Ningxia MTCN Semiconductor Materials Co., Ltd.	House rental	885,449.89	893,604.76
Ningxia MTCN Semiconductor Materials Co., Ltd.	Equipment rental	28,476.00	28,476.00
Total		913,925.89	922,080.76

The Company acts as the lessee:

Applicable Non-applicable

Explanation on related-party lease

Applicable Non-applicable

(4) Related-party guarantee

The Company acts as the guarantee party

Applicable Non-applicable

Unit: Ten thousand yuan Currency: RMB

Guarant-eed party	Amount guaranteed	Starting date of guarantee	Expiry date of guarantee	Guara-ntee compl-eted or not
Tongxin LONGi	12,201.00	8/28/2015	8/27/2030	No
Tongxin LONGi	11,221.00	9/15/2015	9/14/2030	No
LONGi Tianhua	7,448.00	9/15/2015	9/14/2030	No
Tongxin LONGi	3,724.00	9/15/2015	9/14/2030	No

The Company acts as the guaranteed party

Applicable Non-applicable

Explanation on related-party guarantee

Applicable Non-applicable

On August 25, 2015, the Company provided a joint liability guarantee to the lender for 122.01 million yuan of principal and interests, default interests, compound interests, compensation payments, liquidated damages, damage compensations and expenses arising from the realization of creditor's right in the long-term loans with the total amount of 249 million yuan and a duration of 15 years (from August 28, 2015 to August 27, 2030) signed by Tongxin LONGi, as an associated enterprise of the Company with China Development Bank, Ningxia Hui Autonomous Region Branch. The guarantee period is two years from the expiration date for performance of each debt under the main contract.

On August 25, 2015, the Company provided a joint liability guarantee to the lender for 112.21 million yuan of principal and interests, default interests, compound interests, compensation payments, liquidated damages, damage compensations and expenses arising from the realization of creditor's right in the long-term loans with the total amount of 229 million yuan and a duration of 15 years (from September 15, 2015 to September 14, 2030) signed by Tongxin LONGi, as an associated enterprise of the Company with China Development Bank, Ningxia Hui Autonomous Region Branch. The guarantee period is two years from the expiration date for performance of each debt under the main contract.

On August 28, 2015, the Company provided a joint liability guarantee to the lender for 74.48 million yuan of principal and interests, default interests, compound interests, compensation payments, liquidated damages, damage compensations and expenses arising from the realization of creditor's right in the long-term loans with the total amount of 152 million yuan and a duration of 15 years (from September 15, 2015 to September 14, 2030) signed by LONGi Tianhua, as an associated enterprise of the Company with China Development Bank, Ningxia Hui Autonomous Region Branch. The guarantee period is two years from the expiration date for performance of each debt under the main contract.

On August 25, 2015, the Company provided a joint liability guarantee to the lender for 37.24 million yuan of principal and interests, default interests, compound interests, compensation payments, liquidated damages, damage compensations and expenses arising from the realization of creditor's right in the long-term loans with the total amount of 76 million yuan and a duration of 15 years (from September 15, 2015 to September 14, 2030) signed by Tongxin LONGi, as an associated enterprise of the Company with China Development Bank, Ningxia Hui Autonomous Region Branch. The guarantee period is two years from the expiration date for performance of each debt under the main contract.

(5) Borrowing and lending of related parties

Applicable Non-applicable

(6) Asset transfer and debt restructuring of related parties

Applicable Non-applicable

(7) Remuneration of critical management personnel

√ Applicable □ Non-applicable

Unit: Ten thousand yuan Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Remuneration of critical management personnel	430.47	454.58

(8) Other related transactions

√ Applicable □ Non-applicable

On December 14, 2016, Li Zhenguo provided a guarantee for all expenses including the entire principal, interests, overdue interests, compound interests, default interests, liquidated damages, damage compensations, commitment fees and losses caused by exchange rate fluctuations under the No. NY010010020020160900004 *Fixed Assets Loan Contract* (hereinafter referred to as the "main contract") with the credit granting amount of 150 million yuan only signed by Yinchuan LONGi, as the Company's wholly-owned subsidiary with Bank of Ningxia, Xicheng Branch. The guarantee period is two years from the expiration date for performance of each debt under the main contract.

On August 9, 2018, Li Zhenguo and Li Xiyan pledged their 77 million yuan of share capital to the Export-Import Bank of China, Shaanxi Province Branch to provide a guarantee for the liabilities with the maximum amount of 750 million yuan of the specific business contracts signed by the Company and its subsidiaries with the Export-Import Bank of China, Shaanxi Province Branch from June 15, 2018 to June 15, 2020. The scope of guarantee covers the main debt principal, interests (including legal interests, contract interests and default interests), compound interests, service charges, liquidated damages, damage compensations, expenses arising from the realization of creditor's right and other expenses payable under the main contract. The guarantee period is two years from the expiration date of performance of liabilities by the credit receiver agreed on the specific credit granting business contract or agreement.

On September 25, 2018, Li Chun'an provided a pledge guarantee with the maximum amount of 750 million yuan for the loan business handled by the Company and its subsidiaries from June 15, 2018 to June 15, 2020 in the Export-Import Bank of China, Shaanxi Province Branch.

On March 19, 2019, Li Zhenguo and Li Xiyan provided a guarantee for the credit granting agreement signed by the Company and China Construction Bank, Xi'an Branch, Gaoxin Sub-branch. The effective service life of the line of credit is from March 1, 2019 to March 1, 2020, with the amount guaranteed of 700 million yuan only. The scope of guarantee covers all liabilities under the main contract, including but not limited to the principal, interests (including compound interest and default interest), liquidated damages and compensations. The guarantee period is three years after the period from signing the main contract of individual credit granting business to the expiration date of performance of liabilities by the debtor under the main contract. On March 2, 2020, both parties signed an extension agreement to extend the guarantee period to August 23, 2020.

On March 8, 2019, Li Zhenguo provided a guarantee for all expenses including the entire principal, interests, overdue interests, compound interests, default interests, liquidated damages, damage compensations, commitment fees and losses caused by exchange rate fluctuations under the No. NY010010020020190300002 *Fixed Assets Loan Contract* (hereinafter referred to as the "main contract") with the credit granting amount of 200 million yuan only signed by Yinchuan LONGi, as the Company's wholly-owned subsidiary with Bank of Ningxia, Xicheng Branch. The guarantee period is two years from the expiration date of performance of each debt under the main contract.

On July 23, 2019, Li Chun'an provided a share pledge guarantee of 300 million yuan (33 million shares) for the load contract for the seller's credit on export signed by LONGi and The Export-Import Bank of China, Shaanxi Branch.

6. Receivables and payables of related parties**(1) Receivables**

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Item name	Related parties	Ending balance		Beginning balance	
		Book balance	Bad-debt	Book balance	Bad-debt

			reserves		reserves
Notes receivable and receivable financing	Licheng Yingheng Clean Energy Co., Ltd.	150,000,000.00		454,371,792.82	
Notes receivable and receivable financing	Ningxia MTCN Semiconductor Materials Co., Ltd.	1,362,971.40		982,333.69	
Notes receivable and receivable financing	Xi'an MTCN Semiconductor Materials Co., Ltd.	699,127.81		591,173.00	
Notes receivable and receivable financing	DAS Solar Co., Ltd	5,446,320.00			
Total		157,508,419.21		455,945,299.51	
Accounts receivable and contract assets	Tongchuan Xiaguang New Energy Power Generation Ltd.	159,378,157.30	2,332,995.21	113,208,581.43	1,132,085.81
Accounts receivable and contract assets	Zhaozhou Longhui New Energy Ltd.	28,193,939.37	4,133,032.96	28,193,939.37	1,409,696.97
Accounts receivable and contract assets	Qishan Baotong Solar Energy Ltd.			9,995,334.00	9,995,334.00
Accounts receivable and contract assets	Pingmei LONGi New Energy Technology Co., Ltd.	98,550,144.00	985,501.44	3,977,356.71	39,773.57
Accounts receivable and contract assets	Wuzhong Leheng Solar Energy Technology Ltd.	286,301.50	85,890.45	286,301.50	85,890.45
Accounts receivable and contract assets	Zhaoqing Audiowell Electronics Ltd.			120,427.43	2,408.55
Total		286,408,542.17	7,537,420.06	155,781,940.44	12,665,189.35
Other receivables	Licheng Yingheng Clean Energy Co., Ltd.			3,260,000.00	163,000.00
Other receivables	Zhaozhou Longhui New Energy Ltd.			234,863.14	23,486.31
Other receivables	Xi'an MTCN Semiconductor Materials Co., Ltd.	28,519.08	1,425.95	157,617.85	7,880.90
	Western Trust Co., Ltd.				
Other receivables	Ningxia MTCN Semiconductor Materials Co., Ltd.			34,375.72	1,718.79
Other receivables	Tongchuan Xiaguang New Energy Power Generation Ltd.			1,110.00	111.00
Total		28,519.08	1,425.95	3,687,966.71	196,197.00
Prepayments	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	16,649,986.80		203,831,273.76	
Prepayments	Sichuan Yongxiang	134,650,126.73		58,494,666.89	

	New Energy Ltd.				
Prepayments	Yingkou Jinchun Machinery Co., Ltd.			39,418,698.72	
Prepayments	Shanghai Fuchuan Intelligent Technology Co., Ltd.	494,280.00		28,772,038.62	
Prepayments	Shenyang LONGi Magnet Co., Ltd.			778,800.00	
Total		151,794,393.53		331,295,477.99	

(2) Payables

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Item name	Related parties	Ending book balance	Beginning book balance
Notes payable	Pingmei LONGi New Energy Technology Co., Ltd.	308,763,535.27	338,526,603.61
Notes payable	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	139,919,083.78	127,534,856.19
Notes payable	Sichuan Yongxiang New Energy Ltd.		92,453,122.44
Notes payable	Shenyang LONGi Magnet Co., Ltd.	2,035,500.00	2,468,216.00
Notes payable	Shanghai Fuchuan Intelligent Technology Co., Ltd.	9,018,000.00	1,621,607.27
Notes payable	Ningxia MTCN Semiconductor Materials Co., Ltd.	269,929.35	143,612.73
Notes payable	Yingkou Jinchun Machinery Co., Ltd.		117,600.00
Total		460,006,048.40	562,865,618.24
Accounts payable	Pingmei LONGi New Energy Technology Co., Ltd.	54,835,957.60	88,242,078.78
Accounts payable	Sichuan Yongxiang New Energy Ltd.	76,736,070.97	25,170,265.50
Accounts payable	Yingkou Jinchun Machinery Co., Ltd.		12,279,194.03
Accounts payable	Ningxia MTCN Semiconductor Materials Co., Ltd.	540,774.89	4,860,919.25
Accounts payable	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	944,533.82	1,896,451.88
Accounts payable	Shenyang LONGi Magnet Co., Ltd.	796,304.16	240,535.35
Accounts payable	Suzhou Yingzhen Intelligent Technology Co., Ltd.		90,000.00
Accounts payable	Shanghai Fuchuan Intelligent Technology Co., Ltd.	160,153.60	33,698.03
Accounts payable	Ningxia LGG Instrument Co., Ltd. (LONGi)		26,700.00
Accounts payable	Suzhou DR Link Automation Technology Co., Ltd.		16,068.72
Total		134,013,795.04	132,855,911.54
Other payables	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	1,117,248,969.94	534,802,102.74
Other payables	Yingkou Jinchun Machinery Co., Ltd.		103,464,735.14
Other payables	Shanghai Fuchuan Intelligent Technology Co., Ltd.	81,983,385.25	74,552,765.14
Other payables	Zhongning LONGi Solar New Energy Ltd.		32,605,972.95
Other payables	Shenyang LONGi Magnet Co., Ltd.	19,949,508.04	9,324,376.42
Other payables	Ningxia MTCN Semiconductor Materials Co., Ltd.	1,100,000.00	1,100,000.00

Other payables	Xi'an MTCN Semiconductor Materials Co., Ltd.	45,615.00	97,594.32
Other payables	Sichuan Yongxiang New Energy Ltd.	1,148,463.71	
Other payables	Xi'an United Nation Quality Detection Technology Co., Ltd.	22,100.00	
Total		1,221,498,041.94	755,947,546.71
Contract liabilities	Licheng Yingheng Clean Energy Co., Ltd.	98,614,187.23	102,946,550.79
Contract liabilities	Ningxia MTCN Semiconductor Materials Co., Ltd.	164,665.20	
Contract liabilities	DAS Solar Co., Ltd	3,855,600.00	
Total		102,634,452.43	102,946,550.79

7. Related party's commitment

Applicable Non-applicable

8. Others

Applicable Non-applicable

XIII. Share-based payment**1. Overall situation of share-based payment**

Applicable Non-applicable

Unit: Share; Currency: RMB

Total amount of all equity instruments granted by the Company in current period	0.00
Total amount of all equity instruments vested by the Company in current period	
Total amount of all invalid equity instruments of the Company in current period	
The scope of the vesting price of outstanding share options issued by the Company at the end of the period and the residual period of contract	
The scope of the vesting price of other outstanding equity instruments issued by the Company at the end of the period and the residual period of contract	

Other explanations

None.

2. Equity-settled share-based payment

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Method for determining the fair value of equity instruments as granted	Share price as granted deducting the granted price
Basis for determining the number of vested equity instruments	Best estimate of the management
Reasons for significant difference between the current estimate and the last estimate	None
Accumulated amount of the equity-settled share-based payment included in capital reserves	110,437,561.87
Total recognized expenses of the equity-settled shared-	2,220,360.66

based payment in current period	
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Other explanations: None.

3. Cash-settled share-based payment

Applicable Non-applicable

4. Modification and termination of share-based payment

Applicable Non-applicable

5. Others

Applicable Non-applicable

XIV. Commitments or contingencies

1. Important commitments

Applicable Non-applicable

Important external commitments, property and amount on the balance sheet date

(1) Capital expenditure commitment

The capital expenditure commitments signed by the Group which were not necessary to be listed in the balance sheet on the balance sheet date are as follows:

Unit: Yuan

Items	June 30, 2020
Houses, buildings and machinery equipment	3,509,348,781.24
Intangible assets	14,556,234.96
Total	3,523,905,016.20

(2) Operating lease commitment

The summarized minimum rents payable by the Group in the future according to the signed irrevocable operating lease contract are as follows:

Unit: Yuan

Items	June 30, 2020	December 31, 2019
Within 1 year	47,262,185.99	73,390,735.77
1-2 years	36,023,453.18	67,425,606.31
2-3 years	68,934,977.62	52,677,141.57
More than 3 years	631,147,703.56	615,608,027.54
Total	783,368,320.35	809,101,511.19

2. Contingencies

(1) Important contingencies on the balance sheet date

Applicable Non-applicable

In March and April 2019, In March and April 2019, HANWHA Q CELLS & ADVANCED MATERIALS CORP. and its related parties (as restructuring was occurred in HANWHA, the plaintiff/patentee of the case was changed to HANWHA SOLUTIONS CORPORATON, hereinafter referred to as "HANWHA") successively filed patent infringement litigation with the United States International Trade Commission (ITC), the United States District Court for the District of Delaware, the Federal Court of Australia, and the Germany District Court for the District of Dusseldorf, claiming that some products sold by LONGi and its subsidiaries in the above-mentioned areas infringe the patent rights (patent No. US9893215 in the United States, and patents No. EP2220689 and No. AU2008323025 in a patent family in Europe and Australia) of HANWHA. Its claims were as follows: a judgment shall be made that solar module products sold by the Company and its subsidiaries in the three areas above infringe patent rights of HANWHA; HANWHA would seek injunctive relief; losses pf HANWHA due to infringement of the Company shall be compensated; litigation expense as well as other reasonable expenses shall be borne by the Company. The progress of litigation cases against the Company in the three places above is as follows:

1. The United States: On April 11, 2020, judges of ITC issued the initial determination results of 337 investigation for "HANWHA v. LONGi on its products against its patent right in the United States (patent No. US9893215)" that products of the Company do not infringe patent right of HANWHA. On June 3, 2020, judges of ITC issued the final determination results that products of the Company do not infringe patent right of HANWHA or breach Section 337 of the Tariff Act of 1930, and then terminated the investigation. Besides, according to an order issued by judges of the United States District Court in Delaware on April 16, 2019, the case is terminated before the final determination of ITC procedure (including appeal procedure) is made or relevant investigation is rejected. As of the disclosure date of this report, the Company's case in the United States District Court in Delaware was still in a suspended state.

2. Germany: On June 18, 2020, Germany LONGi, a subsidiary of the Company, received a judgment of the first instance from the Germany District Court for the District of Dusseldorf, and the content of the judgment is including: Germany LONGi infringes patent rights of Hanwha Q CELLS GmbH; products of Germany LONGi involved in the case are prohibited to be sold in Germany market; Germany LONGi shall recall products sold to commercial customers from January 30, 2019; destroy products involved in the case which are directly or indirectly hold or owned by Germany LONGi, 25% of litigation expense shall be borne by the plaintiff while 75% of it shall be borne by three defendants (Germany LONGi, Jinko Solar GmbH, and REC Solar EMEA GmbH), and the plaintiff is permitted to enforce temporarily after guarantee deposit of 750,000 euros is paid. On July 7, 2020 (CEST), Germany LONGi received a delivery letter of temporary enforcement on judgment of the first instance from the Germany District Court for the District of Dusseldorf, ruling that the three decisions above (sales recalling relevant products, and destroying inventory) shall be enforced from the delivery date.

3. Australia: The Company's case in the Federal Court of Australia is still in the stage of pleading and evidence investigation.

(2) The Company shall explain even there are no important contingencies to disclose:

Applicable Non-applicable

3. Others

Applicable Non-applicable

XV. Matters after the balance sheet date

1. Important non-adjusting matters

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Content	Effect in financial status and operation results	Reasons for failure to estimate effect
Issuance of shares and bonds	The Company held the Fifteenth Meeting of the Fourth Session of Board of Directors in 2019 and the Fourth Extraordinary General Meeting of Shareholders in 2019 respectively on October 23, 2019 and November 11, 2019, and deliberated and approved the relevant proposals on public offering of convertible corporate bonds. Upon approval of the <i>Official Reply of Public Offering of Convertible Corporate Bonds by LONGi Green Energy Technology Co., Ltd.</i> (CSRC License [2020] No. 1092) by China Securities Regulatory Commission, the Company publicly offered 50 million convertible corporate bonds with the offering price of 100 yuan/bond, raised 5,000,000,000 yuan in total, and the actual net funds raised are 4,955,482,500 yuan after deducting the cost of this offering of 44,517,500 yuan (including tax) on July 31, 2020. The funds raised this time were received on August 6, 2020. PricewaterhouseCoopers Zhongtian Certified Public Accountants (Special General Partnership) verified the funds and issued the capital verification report (PwC ZTYZ [2020] No. 0699).	None	N/A

Important external investment	On June 30, 2020, the Company signed the Equity Purchase Agreement with Wang Zhaofeng, Yang Yongzhi, Zhao Xuewen, and Ningbo Chaofang <i>Industrial Investment Partnership</i> (Limited Partnership), to acquire 100% equity of Ningbo Jiangbei Yize New Energy Technology Co., Ltd. held by them in cash, with the transaction benchmark price of 1,780 million yuan. In addition, based on the performance of the performance-promised company (the target company and its subsidiaries, sub-subsidiaries, and shareholding companies), the floating consideration is paid or the performance compensation is paid to the Company. The acquisition subject production base is located in Vietnam. Cell capacity of the Company will increase by 3GW and module capacity will increase by 7GW after the acquisition. As of the disclosure date of this report, the equity delivery of underlying assets has been completed.	None	N/A
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2. Profits distribution

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Profits or dividends to be distributed	678,918,402.18
Profits or dividends declared to be issued after review and approval	

Note: Upon deliberation and approval by the Thirteenth Meeting of the Fourth Session of Board of Directors in 2020, the Company's 2020 semi-annual plan for profit distribution is as follows:

As of June 30, 2020, the total share capital of the Company was 3,772,016,757 shares. Taking the total share capital on the date of record at the time of the equity distribution after being deducted of 247,856 proposed repurchased restricted shares that are not involved in the equity distribution as the base, the Company plans to distribute a cash dividend of 1.8 yuan (including tax) every 10 shares to all shareholders. Based on this, a total cash dividend distributed is 678,918,402.18 yuan (including tax), and the cash dividend ratio of the Company for the first half of 2020 is 16.49%.

If the total share capital of the Company changes from the date when the above plan is disclosed to the date when the equity is distributed and recorded, the Company intends to maintain the distribution ratio per share unchanged and adjust the total amount distributed accordingly. The above plan needs to be submitted to the General Meeting of Shareholders for deliberation.

3. Sales return

Applicable Non-applicable

4. Explanation on other matters after the balance sheet date

Applicable Non-applicable

XVI. Other important matters

1. Correction of accounting errors in the early period

(1). Retrospective restatement

Applicable Non-applicable

(2). Prospective application

Applicable Non-applicable

2. Debt restructuring

Applicable Non-applicable

3. Asset replacement

(1). Exchange of non-monetary assets

Applicable Non-applicable

(2). Other asset replacements

Applicable Non-applicable

4. Pension plan

Applicable Non-applicable

5. Discontinued operations

Applicable Non-applicable

6. Segment information

(1). Determination basis and accounting policy of the reporting segments

Applicable Non-applicable

The reporting segments of the Group are the business units that provide different products or services or operate in different regions. As different technologies and market strategies need to be developed for different businesses or regions, the Group independently manages the production and operation activities of each reporting segment and evaluates the operation results, to decide the resource allocation and performance evaluation. The Group has five reporting segments:

- Wafer Business Unit, mainly engaged in the production and sales of mono wafers;
- Module Business Unit, mainly engaged in the production and sales of solar mono modules;
- Centralized Power Plant Business Unit, mainly engaged in the construction of centralized power plants;
- Distributed Power Plant Business Unit, mainly engaged in the construction of distributed power plants;
- Other segments, providing services for the investment and internal operation management of the Group.

(2). Financial information of reporting segments

Applicable Non-applicable

Unit: Ten thousand yuan Currency: RMB

Items	Wafer Business Unit	Module Business Unit	Centralized Power Project	Distributed Power Project	Others	Offset between segments	Total
Revenues	1,101,815.64	1,241,449.29	71,540.93	50,297.28	3,382.53	454,357.53	2,014,128.14
Including: Revenues from external transactions	689,302.87	1,203,389.37	71,510.10	49,925.80			2,014,128.14
Revenues from transactions between segments	412,512.77	38,059.92	30.83	371.48	3,382.53	454,357.53	
Costs of revenues	718,400.62	1,071,289.48	52,009.77	32,861.85	4,493.15	453,722.33	1,425,332.54
Net profits	308,134.74	61,922.25	28,061.70	9,367.22	7,491.82	-9,536.03	424,513.76
Total assets	3,196,309.09	3,178,504.27	571,965.29	371,430.33	1,208,687.58	1,728,736.01	6,798,160.55
Total liabilities	1,248,808.41	2,203,180.48	423,246.39	210,692.11	324,779.10	793,117.60	3,617,588.89

(3) In case the Company has no reporting segments or fails to disclose the total assets and total liabilities of each reporting segment, the reason shall be explained.

Applicable Non-applicable

(4) Other explanations

Applicable Non-applicable

7. Other important transactions and matters that affect the investor's decision

Applicable Non-applicable

8. Others

Applicable Non-applicable

XVII. Notes of major items in financial statement of parent company**1. Accounts receivable****(1) Disclosure by age**

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Age	Ending book balance
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Within 1 year	
Including: Sub-items within 1 year	
Including: Within 6 months	3,008,044,029.72
7-12 months	7,514,351.21
Subtotal within 1 year	3,015,558,380.93
1 to 2 years	
2 to 3 years	
3 to 4 years	
4 to 5 years	
More than 5 years	
Total	3,015,558,380.93

(2) Classified disclosure according to bad debt accrual method

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Category	Ending balance					Beginning balance				
	Book balance		Bad-debt reserves		Book value	Book balance		Bad-debt reserves		Book value
	Amount	Proportion (%)	Amount	Proportion of accrual (%)		Amount	Proportion (%)	Amount	Proportion of accrual (%)	
Accrual for bad debt reserves by single item										
Wherein:										
Accrual for bad debt reserves by portfolio	3,015,558,380.93	100.00	4,817,066.19	0.16	3,010,741,314.74	1,217,536,265.23	100.00	2,568,830.44	0.21	1,214,967,434.79
Wherein:										
Portfolio – receivables from corporate customers	481,706,617.06	15.97	4,817,066.19	1.00	476,889,550.87	256,883,040.53	21.10	2,568,830.44	1.00	254,314,210.09
Portfolio – receivables from the Group's internal related parties	2,533,851,763.87	84.03			2,533,851,763.87	960,653,224.70	78.90			960,653,224.70
Total	3,015,558,380.93	/	4,817,066.19	/	3,010,741,314.74	1,217,536,265.23	/	2,568,830.44	/	1,214,967,434.79

Accrual for bad debt reserves by single item:

□ Applicable √ Non-applicable

Accrual for bad debt reserves by portfolio:

√ Applicable □ Non-applicable

Accrual items by portfolio: Portfolio – receivables from corporate customers

Unit: Yuan; Currency: RMB

Name	Ending balance	
	Accounts receivable	Bad-debt reserves
		Proportion of accrual (%)
Within 1 year		
Including: Within 6 months	481,706,617.06	4,817,066.19
7-12 months		2.00

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1-2 years			5.00
2-3 years			30.00
3-4 years			100.00
4-5 years			100.00
More than 5 years			100.00
Total	481,706,617.06	4,817,066.19	

Recognition standard and explanation on accrual for bad debts by portfolio:

Applicable Non-applicable

Accrual items by portfolio: Portfolio – receivables from the Group's internal related parties

Unit: Yuan; Currency: RMB

Name	Ending balance		
	Accounts receivable	Bad-debt reserves	Proportion of accrual (%)
Within 1 year			
Including: Within 6 months	2,526,337,412.66		
7-12 months	7,514,351.21		
1-2 years			
2-3 years			
More than 3 years			
Total	2,533,851,763.87		

Recognition standard and explanation on accrual for bad debts by portfolio:

Applicable Non-applicable

If bad debt reserves are accrued according to the general model of expected credit loss, please refer to the disclosure of other receivables:

Applicable Non-applicable

(3) Bad debt reserves

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Category	Beginning balance	Changed amount in current period				Ending balance
		Accrual	Recovery or reversal	Resale or write-off	Other changes	
Bad debt reserves for accounts receivable	2,568,830.44	2,248,235.75				4,817,066.19
Total	2,568,830.44	2,248,235.75				4,817,066.19

Among them, important recovery or reversal amount of the bad debt reserves in current period:

Applicable Non-applicable

(4) Accounts receivable actually written off in current period

Applicable Non-applicable

(5) Top five accounts receivable of the ending balance collected by debtors

√ Applicable Non-applicable

Unit: Yuan

	Balance	Amount of bad debt reserves	Proportion to the total balance of accounts receivable
Total amount of the top five accounts receivable	2,681,568,328.03	1,693,019.31	88.92%

(6) Accounts receivable derecognized due to transfer of financial assets Applicable Non-applicable**(7) Amount of assets and liabilities formed by transferring accounts receivable and continuing to be involved** Applicable Non-applicable

Other explanations:

 Applicable Non-applicable**2. Other receivables****Project list**√ Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance	Beginning balance
Interests receivable		
Dividends receivable		
Other receivables	3,996,923,932.18	1,381,531,710.34
Total	3,996,923,932.18	1,381,531,710.34

Other explanations:

 Applicable Non-applicable

Interests receivable

(1) Classification of interests receivable Applicable Non-applicable**(2) Important overdue interests** Applicable Non-applicable**(3) Accrual for bad debt reserves** Applicable Non-applicable

Other explanations:

 Applicable Non-applicable

Dividends receivable

(4) Dividends receivable Applicable Non-applicable**(5) Important dividends receivable aged over 1 year** Applicable Non-applicable**(6) Accrual for bad debt reserves** Applicable Non-applicable

Other explanations:

 Applicable Non-applicable

Other receivables

(7) Disclosure by age

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Age	Ending book balance
Within 1 year	
Including: Sub-items within 1 year	
Subtotal within 1 year	3,994,242,721.35
1 to 2 years	1,861,299.02
2 to 3 years	603,452.79
3 to 4 years	1,306,811.75
4 to 5 years	2,000,000.00
More than 5 years	60,000.00
Total	4,000,074,284.91

(8). Classification according to the nature of payments

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Nature of payments	Ending book balance	Beginning book balance
Current payment inside the Group	3,990,530,479.44	1,377,614,084.33
Margin deposit	5,706,225.87	4,567,973.37
Petty cash	195,742.30	160,128.30
Current payment		591,662.79
Others	3,641,837.30	1,401,238.98
Total	4,000,074,284.91	1,384,335,087.77

(9) Accrual for bad debt reserves

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Bad-debt reserves	Phase I	Phase II	Phase III	Total
	Expected credit losses in the following 12 months	Expected credit loss for the entire duration (no credit impairment occurring)	Expected credit loss for the entire duration (credit impairment occurred)	
Balance on January 1, 2020	803,377.43		2,000,000.00	2,803,377.43
Balance on January 1, 2020 in current period				
- transferred to Phase II				
- transferred to Phase III				
- reversed to Phase II				
- reversed to Phase I				

Accrual in current period	346,975.30			346,975.30
Reversal in current period				
Resale in current period				
Write-off in current period				
Other changes				
Balance on June 30, 2020	1,150,352.73		2,000,000.00	3,150,352.73

Explanation on the significant changes in the book balance of other receivables where loss reserve changes in current period:

Applicable Non-applicable

Accrual amount of bad debt reserves and basis for assessing whether the credit risk of financial instruments has increased significantly in current period:

Applicable Non-applicable

(10). Bad debt reserves

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Category	Beginning balance	Changed amount in current period				Ending balance
		Accrual	Recovery or reversal	Resale or write-off	Other changes	
Bad debt reserves for other receivables	2,803,377.43	346,975.30				3,150,352.73
Total	2,803,377.43	346,975.30				3,150,352.73

Among them, important recovery or reversal amount of the bad debt reserves in current period:

Applicable Non-applicable

(11). Other accounts receivable actually written off in current period

Applicable Non-applicable

Explanation of write-off of other receivables:

Applicable Non-applicable

(12). Top five other accounts receivable of the ending balance collected by debtors

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Company name	Nature of payments	Ending balance	Age	Proportion to total ending balance of other receivables (%)	Ending balance of bad debt reserves
Ningxia LONGi	Current payment	1,500,000,000.00	Within 1	37.50	
LONGi Solar	Current payment	1,158,407,310.09	Within 1	28.96	
Clean Energy	Current payment	430,318,928.77	Within 1	10.76	
Yinchuan LONGi	Current payment	304,270,000.00	Within 1	7.61	

Huaping LONGi	Current payment	202,233,563.36	Within 1	5.06	
Total	/	3,595,229,802.22	/	89.89	

(13). Receivables involving governmental subsidies

Applicable Non-applicable

(14). Other receivables derecognized due to transfer of financial assets

Applicable Non-applicable

(15). Amount of assets and liabilities formed by transferring other receivables and continuing to be involved

Applicable Non-applicable

Other explanations:

Applicable Non-applicable

3. Long-term equity investment

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Impairment reserves	Book value	Book balance	Impairment reserves	Book value
Investments to subsidiaries	16,763,000,286.95		16,763,000,286.95	16,647,448,793.33		16,647,448,793.33
Investments to associated enterprises and joint ventures	282,670,082.99		282,670,082.99	247,470,534.59		247,470,534.59
Total	17,045,670,369.94		17,045,670,369.94	16,894,919,327.92		16,894,919,327.92

(1) Investments to subsidiaries

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Investee	Beginning balance	Increase in the current period	Decrement in current period	Ending balance	Accrual for impairment reserves in current period	Ending balance of impairment reserves
Qujing LONGi		100,011,679.25		100,011,679.25		
Tengchong LONGi		11,400,000.00		11,400,000.00		
Lufeng LONGi		213.13		213.13		
Ningxia LONGi	530,395,341.81	204,952.88		530,600,294.69		
Yinchuan LONGi	3,423,864,161.03	223,273.71		3,424,087,434.74		
Wuxi LONGi	493,719,215.97	43,052.63		493,762,268.60		
LONGi (H.K.)	642,122,205.42			642,122,205.42		
Clean Energy	503,621,419.83	89,043.73		503,710,463.56		
LONGi Solar	6,676,372,086.15	158,322.24		6,676,530,408.39		
LONGi New Energy	1,376,507,717.35	15,345.00		1,376,523,062.35		
LERRI SOLAR (INDIA)	20,480,000.00			20,480,000.00		

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Japan LONGi	6,431,139.21			6,431,139.21		
LONGi U.S.	17,076,250.00			17,076,250.00		
Lijiang LONGi	480,679,568.56	36,998.71		480,716,567.27		
Baoshan LONGi	1,636,455,531.85	25,788.33		1,636,481,320.18		
Chuxiong LONGi	500,468,736.01	33,631.15		500,502,367.16		
Germany LONGi	3,807,600.00			3,807,600.00		
LONGi Venture Capital	15,110,000.00	2,550,000.00		17,660,000.00		
Huaping LONGi	300,029,963.83	14,066.40		300,044,030.23		
Yinchuan LONGi Solar	125,601.31	79,965.81		205,567.12		
Equity incentives of other investors under the secondary level (excluding)	20,182,255.00	665,160.65		20,847,415.65		
Total	16,647,448,793.33	115,551,493.62		16,763,000,286.95		

(2) Investments to associated enterprises and joint ventures

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Investor	Beginning balance	Changes in current period							Ending balance	Ending balance of impairment reserves
		Additional investment	Decreased investment	Profits & losses on investments recognized by equity method	Adjustment of other comprehensive incomes	Other changes of equities	Releasing cash dividends and profits	Accrual for impairment reserves		
I. Joint venture										
Subtotal										
II. Associated enterprises										
Sichuan Yongxiang	203,153,590.52			29,090,300.44					232,243,890.96	
Zhejiang MTCN	42,112,204.50			6,169,561.65					48,281,766.15	
Shanghai Baowang	2,204,739.57			-60,313.69					2,144,425.88	
Subtotal	247,470,534.59			35,199,548.40					282,670,082.99	
Total	247,470,534.59			35,199,548.40					282,670,082.99	

Other explanations:

□ Applicable √ Non-applicable

4. Revenues and costs of revenues**(1) Revenues and costs of revenues**

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period		Accrual of the last period	
	Revenues	Costs	Revenues	Costs
Main business	10,927,242,161.30	9,803,081,168.91	8,750,130,966.41	8,245,843,825.28
Other business				
Total	10,927,242,161.30	9,803,081,168.91	8,750,130,966.41	8,245,843,825.28

(2). Revenues from contract

√ Applicable □ Non-applicable

Unit: Yuan; Currency: RMB

Classification of contracts	Wafer Business Unit	Module Business Unit	Others	Total
By operation regions				
America	746,784,168.49	336,525,409.43		1,083,309,577.92
Europe	85,179,748.68	1,346,794.50		86,526,543.18

Asian-Pacific	458,721,637.06	127,651,528.07		586,373,165.13
China	9,120,839,128.24	16,368,446.15	33,825,300.68	9,171,032,875.07
Total	10,411,524,682.47	481,892,178.15	33,825,300.68	10,927,242,161.30

Explanation on revenues from contract:

Applicable Non-applicable

(3). Explanation on performance obligations

Applicable Non-applicable

(4). Explanation on allocating to remaining performance obligations

Applicable Non-applicable

Other explanations:

None.

5. Investment incomes

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Accrual of the current period	Accrual of the last period
Incomes from long-term equity investments accounted by cost method	500,000,000.00	
Incomes from long-term equity investments accounted by equity method	35,199,548.40	4,071,233.24
Incomes from disposal of long-term equity investments		
Investment incomes from trading financial assets during the holding period		
Dividend incomes from other equity instrument investments during the holding period		
Interest incomes from debt investments during the holding period		
Interest incomes from other debt investments during the holding period		
Investment incomes from disposal of trading financial assets	128,771,986.02	-12,351,164.38
Incomes from disposal of other equity instrument investments		
Incomes from disposal of debt investments		
Incomes from disposal of other debt investments		
Total	663,971,534.42	-8,279,931.14

Other explanations:

None.

6. Others

Applicable Non-applicable

XVIII. Supplement

1. List of current non-recurring profits and losses

Applicable Non-applicable

Unit: Yuan; Currency: RMB

Items	Amount
Profits and losses from disposal of non-current assets	-10,062,802.14
Governmental subsidies included in current profits and losses (except for governmental subsidies that are closely related to the business of the enterprise and that are subject to constant or fixed amount of national uniform standards)	153,178,263.27
Except for the effective hedging business related to the normal business of the Company, profits and losses from changes in fair value arising from the holding of trading financial assets, derivative financial assets, trading financial liabilities, and derivative financial liabilities, and investment incomes from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments.	153,348,250.09
Other non-operating incomes and expenses other than the above	-30,929,764.67
Amount affected of income tax	-43,544,271.77
Amount affected of minority shareholders' equity	157,697.95
Total	222,147,372.73

Reasons for the non-recurring profits and losses that are defined according to the definition in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Securities to the Public - Non-recurring Profits and Losses* and the non-recurring profits and losses listed in the above-mentioned announcement that are defined as the recurring profits and losses by the Company shall be explained.

Applicable Non-applicable

2. Return on equity and earnings per share

Applicable Non-applicable

Profits in the reporting period	Weighted average return on equity (%)	Earnings per share	
		Basic earnings per share	Diluted earnings per share
Net profits attributable to the Company's common shareholders	13.92	1.09	1.09
Net profits attributable to the Company's common shareholders after deducting the non-recurring profits and losses	13.17	1.03	1.03

3. Differences in accounting data calculated in accordance with domestic and foreign accounting standards respectively

Applicable Non-applicable

4. Others

Applicable Non-applicable

Section XI Contents of reference documents

Contents of reference documents	Financial statements with the signatures and stamps of legal representative of the Company, accountant officer, head (accounting officer) of accounting institution
	Originals of all company documents and announcements publicly disclosed on the website designated by CSRC within the reporting period

Chairman: Zhong Baoshen

Date of submission approved by the Board of Directors: August 28, 2020

Revision

Applicable Non-applicable