



2019

2020-029

2020 04

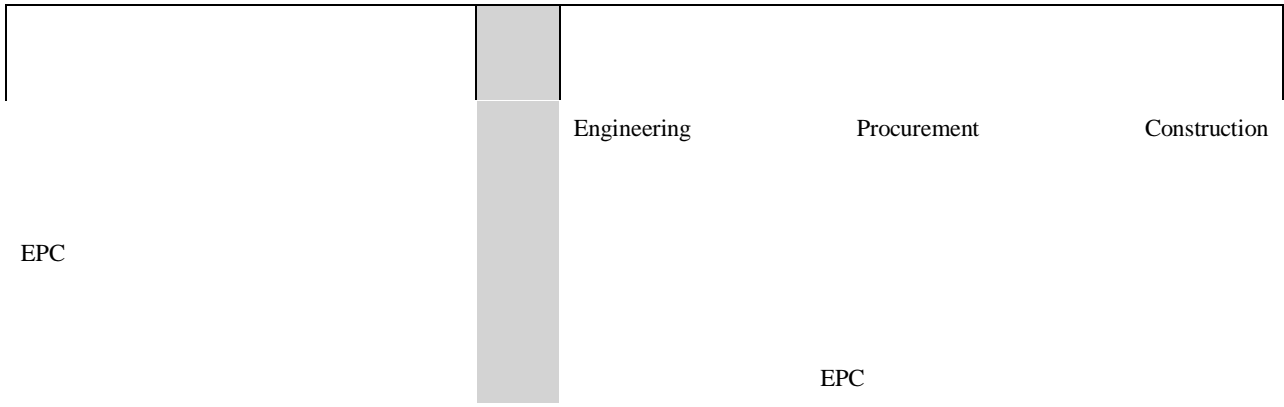


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		2019 1 1 2019 12 31
		2018 1 1 2018 12 31
		http://www.cninfo.com.cn
		()



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

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

	http://www.cninfo.com.cn



	61 5



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

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



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

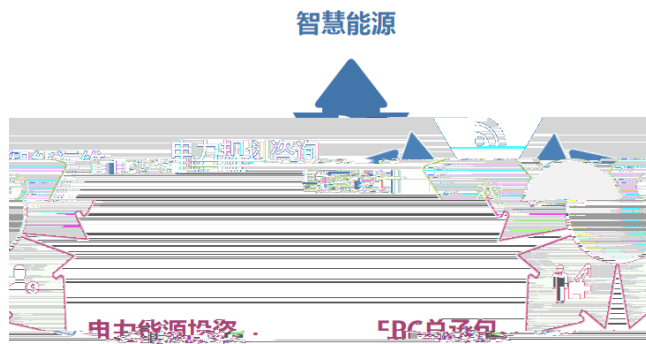
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/ EPC

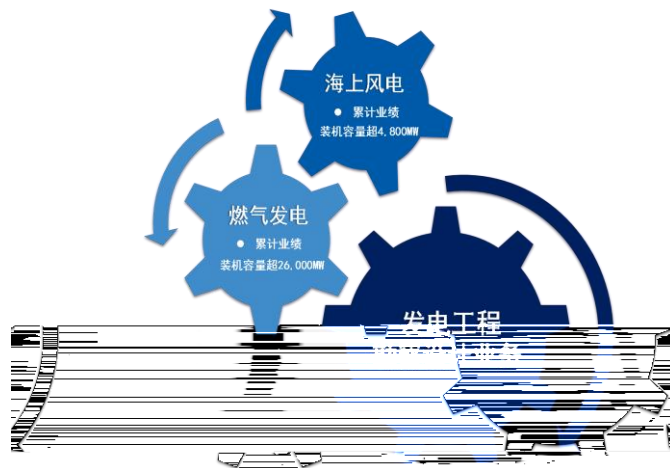


1



GE SIEMENS ANSALDO

Ramboll SPT



2

220V ± 1100kV



3

2. EPC

EPC

EPC

FEPC DFEP



4

EPC

EPC

3.

EPC



100MW

/

100MWh

4.

4G/5G

IT



3.

1

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



	100%
	104.37%
	100%

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56CRřce(>T+XG)56CRřHřRV(řit€



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2019

SPT Ramboll

A C
40m

8MW~10MW

4800MW
600MW

40m

35

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3 6 9

1000kV ±800kV

±1100kV

2019 12 31

13

7.

2019 12 31

963

602

397

66%

311

52%

145

161

2019 12 31

/

100

2019

11

13

175



20

30

EPC

175



2019

6.1%
4.5%



9,836.35

- - - - -

2019 21,329.76 16.54% 2019
33,857.25 24.87%

2. EPC

2019

2019 5.73 138kV 5,9952.47 6 5,9201.91 68.15%
2019 119,154.38 178.80%
EPC 3.76 9,166.5 EPC
50MW 69kV 746.31%

3.

4G/5G

VR

2019 3,181.72

4.

35KV

2019 243.13 2020

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2019 12



COTO

EPC

13 4 1 11
 15 500kV ~ ±
 800kV ~ 1000kV
 6 / 5 4
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	2019		2018		
	1,440,375,320.79	100%	685,964,228.70	100%	109.98%
	1,439,089,915.47	99.91%	682,950,203.40	99.56%	110.72%
	1,285,405.32	0.09%	3,014,025.30	0.44%	-57.35%
	213,297,591.40	14.81%	255,568,055.10	37.26%	-16.54%



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EPC



4

2017 4 1			70MW	EPC
26,842.87	2019 12 31	26,842.87		
2018 5 9		ABC		
23,997.95	2019 12 31	3,558.38		
2018 12 28			49MW	EPC
4,704		32,296.72		2019 12 31
35,198.46				
2019 9 20	HDFC SINPOWER LIMITED		50MWac	EPC
6374.38	6708.94	2019 12 31		25,328.35
2019 11 19			1× 30MW	EPC
24,006.8	2019 12 31	0		

5

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



6





		0.00%
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1		345,358,489.11	23.98%
2	HDFC SINPOWER LIMITED	253,267,104.11	17.58%
3		155,662,602.94	10.81%
4		149,594,718.45	10.39%
5		66,631,424.28	4.63%
	--	970,514,338.89	67.39%

		468,572,529.94
		41.90%
		0.00%

5

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

3

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



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

- 1. 9.36%
 - 2. 133.16% EPC EPC
 - 3. 44.55%
 - 4. 44.16%
 - 5. 290.64% EPC
- EPC ,
- EPC EPC
- LNG 110kV 1× 30MW 220kV EPC EPC



	1,057,518.04	1.21%		
	8,001.66	0.01%		
	-40,859,325.41	-46.77%		
	1,156,133.96	1.32%		
	62,189.52	0.07%		
	4,323,273.58			



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





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1.	120,000,000.00	8,001.66	0.00	0.00	342,700,000.00	467,579,571.91	6,681,962.95	1,810,392.70
4.	12,405.02						2,105.02	8,823,192.01
	132,405,937.65	8,001.66	-476,807.99	0.00	342,700,000.00	467,579,571.91	3,576,025.30	10,633,584.71
	210,000.00				27,898,916.88	27,245,492.88		



	183,969,661.81	39,890,925.01
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	2018	2019			2019			2021
		2021	10	25	2019	8	22	
3.			2019	9	9	2019		
1								
	"		"			"		"
		EPC						
2								
			"		"	"		2021
	10	25						
			2019	8	22			
		2019	9	9	2019			
4.								
2019								
	"		"					
					2021	10	25	2020
								4
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5.								
2018								
		2020	4	25	2019	4	22	
	"	—						"



	1.
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	" " " "
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	2019 8 22
	2019 9 9 2019



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



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2016 11

2016-2020

2019

7.23

4.5% 2019

20.1

2019-2020

2020

2020

2020

2019

4%-5%

2020

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2020

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2020 4 20



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2018 9 3

2018 12 25

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2020

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750

500

2015-2020

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1.7

2020

21

101

2019

41.1

18.1%

2.9:1



2019 2 12

2019-2020

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2016 2 29

2016-2018
2019-2025

400 -600

100

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2011 4 22

2016 5

2017 2

[2017]19

2017 4

2019 6
41585.9

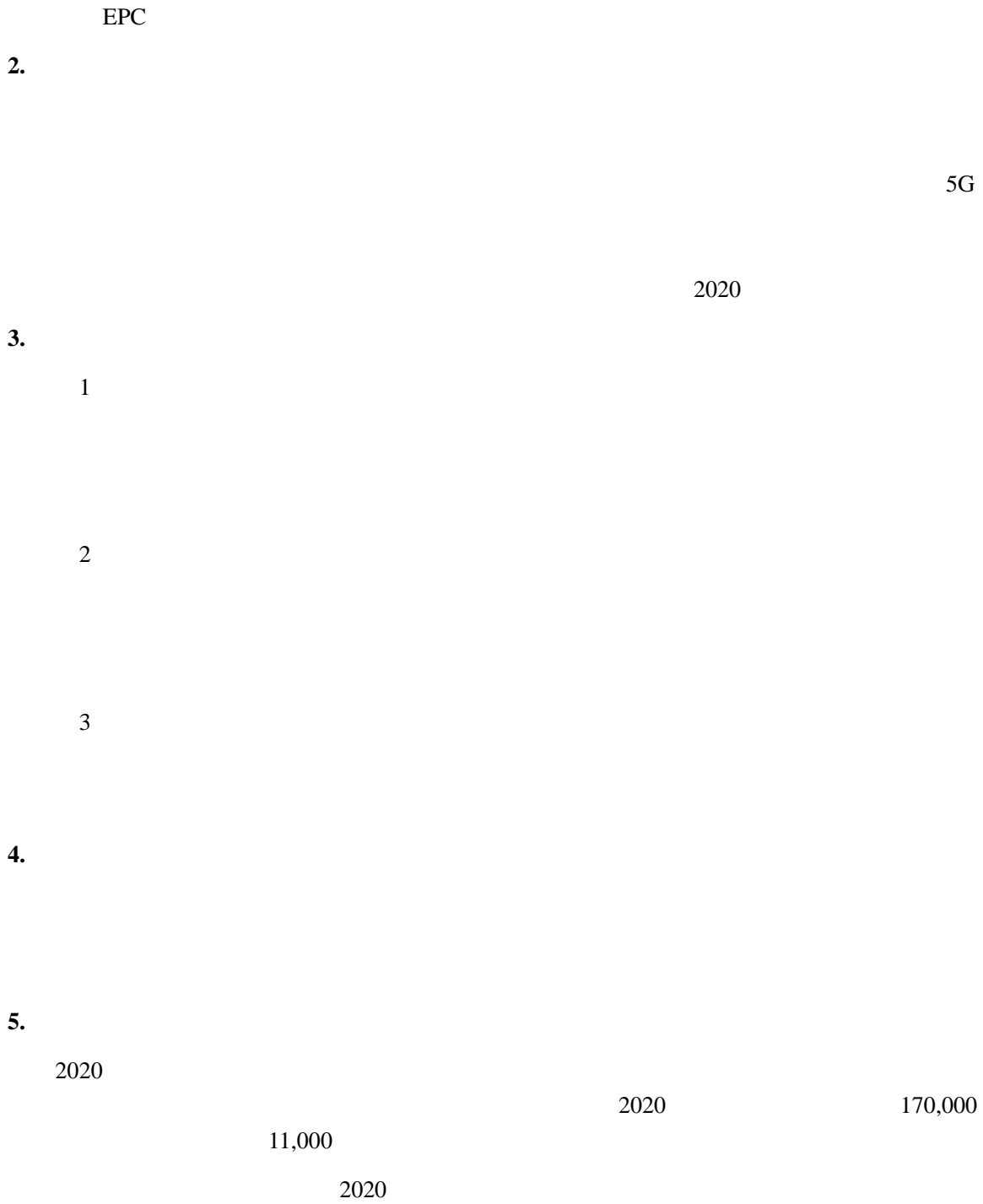
2018
21.4%



2.

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

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2020 1

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



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



				86,083,187.97			
10%			8,608,318.80			77,474,869.17	
		14,008,000.00			204,811,771.94	2019 12 31	
			268,278,641.11			64,533,733.52	
		14,008,000.00			256,925,444.12	2019 12 31	
		307,451,177.64					
						2019	
2019	12	31	182,104,000		10	1.00	
			18,210,400.00				

3

2017 2017 12 31 140,080,000
 10 1.00 14,008,000.00 0 0

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

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

2019	18,210,400.00	73,142,052.32	24.90%	0.00	0.00%	18,210,400.00	24.90%
2018	14,008,000.00	73,533,333.39	19.05%	0.00	0.00%	14,008,000.00	19.05%
2017	14,008,000.00	76,966,118.46	18.20%	0.00	0.00%	14,008,000.00	18.20%



1

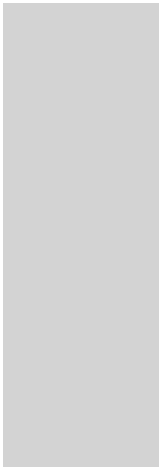
			1	36		
				2		
			25%	6		2017
				3		10
				6	2017	31
			18		10	
					30	-2020
			7	12		10
				12		30
			2			
				6	20	
					6	
				6		
				5		
			1	36		2017
						10
					2017	31
				2	10	
			2		30	-2020
						10
			6		20	30
					6	



			6					
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			1					
			2	10%	2			
			6					
			3	5%				
			6					
					6		2020	
							10	
						2017	30	
						10		
				5%	2	30	-2022	
							10	
							31	
			3					
				1%				
			3		2			
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				20				
				6				
			6	4				
					6			
			1		2			
				100%	2			
					2		2018	
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						10		
						30	-2020	
				3			10	
							31	
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			10			
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50%



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			5			
		IPO			2017 10 31 2017 10 30 -2020 10 30	
				10		



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



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2019

2019

2019 4 30

2019 9 19

2019

2019 6

2019

2019 16

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

2.

22

23

24

37

2017

2017

22

23

24

37

2019 6

2019 16

1			



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

2019 6

2019 16

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



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

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

3. 7 2019

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

4. 12 2019

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



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

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

	85
	3
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2015
10 31

2017 10 31 2020 12 31

2017

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2018 2

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2019



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2018



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10%

10%

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



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



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

2018 10
13 2,500



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



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

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

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

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			8,000		20190403	20190703			3.50%	69.8	69.81	69.81			
			4,000		20190530	20190701			3.10%	10.87	10.87	10.87			
			11,000		20190708	20190808			3.10%	28.96	28.96	28.96			



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



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

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



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



		EPC	01									12 31	18	
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50MWac	EPC	6374.38	6708.94
4704		32,296.72	
ABC			23,997.95
49%			

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ISO45001:2018

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5%			2019-034	2019 5 21
				4.9999%
	5%			2019-036
			2019 5 15	2019 11 14
6,224,180		3.8433%		2019 11 14
5%			2019-083	



1

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

2019 5 16 2018 2018 2018
 2018 12 31 140,080,000 10 1.00
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41,995,950 12,598,785 0 54,594,735



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	13,062		14,845	9	0	9	0
		5%	10				
		29.98%	54,594,735	12,598,785	54,594,735	0	4,875,000
		24.43%	44,481,731	10,265,015	44,481,731	0	15,265,000
		2.91%	5,304,000	1,224,000		5,304,000	0
		2.67%	4,860,310	4,860,310		4,860,310	0
		2.49%	4,528,290	1,044,990	4,528,290		
		2.24%	4,082,233	-2,717,801		4,082,233	3



		1,130,300		1,130,300
		780,031		780,031
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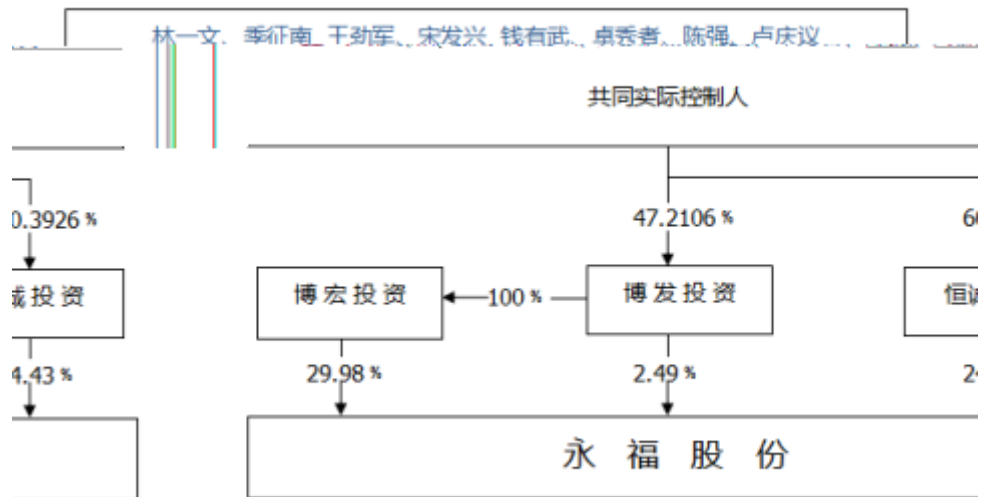
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				48	2015 07 22	2021 10 28	0	0	0	0	0
				55	2015 07 22	2021 10 28	0	0	0	0	0
				50	2015 07 22	2021 10 28	0	0	0	0	0



2019



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



	2008 7	2012 12			2012 12	2015 4		
			2015 4	2015 7			2015 7	
2.		1964 4						1985
7	2005 3				2004 12	2008 5		
		2008 5	2015 4		2015 4	2015 7		
		2015 7						
3.		1969 11						1991 8
2008 6				2008 6	2015 7			
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4.		1971 10						
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5.		1973 3					1993 7	2014 12
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6.		1979 11						
1999 1	2003 4				2003 4	2013 4		
				2013 4	2015 4			
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					2018 10			
7.		1954 7						1985
1	1994 7			1994 8	2019 8		2015 7	
8.		1956 8						
1974 9	1979 8			1979 9	1983 6		1983 7	1986
9			1986 10	1993 3		1993 4	2017 3	
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1. ,1968 2 1988 10
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 2005 6 2013 7 2006 9 2007
 10 2011 3 2013 6



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1989 8 1992 4 1992 4 2006 12

2006 12 2012 10 2012 10

2013 2 2015 7 2015 7

10. 1975 2

1996 6 2005 9 2005 9 2006 12

2006 12 2020 4 7 2013

2 2015 7 2015 7 2020 4 7





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

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



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



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





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



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	19,599,362.00



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



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	8	7		1			4

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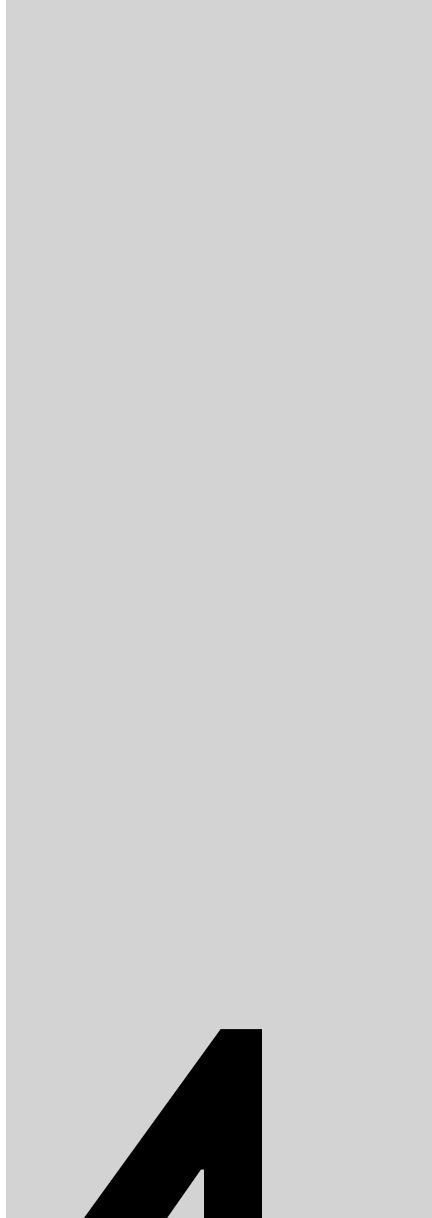
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		100.00%



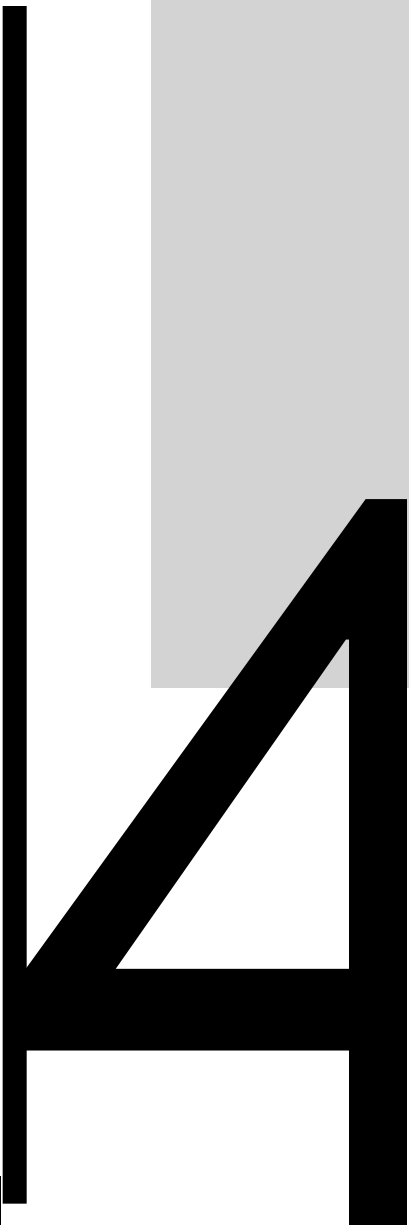
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2019	143,908.99	3	
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2019 12 31

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



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



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



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

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



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



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





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

3

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



" _"		
" "		
" "	8,001.66	
" _"	-40,859,325.41	
" _"		-11,394,127.88
" _"	29,695.62	14,817.29
" "	86,277,086.90	86,411,266.16
	1,156,133.96	20,363.68
	62,189.52	172,794.14
" "	87,371,031.34	86,258,835.70
	13,297,732.00	12,725,502.31
" "	74,073,299.34	73,533,333.39
1. " "	74,073,299.34	73,533,333.39
2. " "		
1.	73,142,052.32	73,533,333.39
2.	931,247.02	
	1,204,666.21	
	1,204,666.21	
	1,204,666.21	
1.		
2.		



3.	1,204,666.21	
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	2019	2018
	931,241,154.86	614,302,393.87
	678,732,354.69	434,466,831.89
	2,569,974.15	3,099,861.71
	27,391,154.06	21,031,167.19
	57,463,650.05	49,551,039.65
	29,667,030.11	19,239,363.96
	11,447,675.35	5,629,438.74
	12,253,841.13	5,316,290.77
	1,630,461.59	1,163,913.78
	4,090,045.01	1,208,501.75
" "	1,039,234.79	6,626,296.42
	-1,744,998.51	-2,613,859.53
" -"		
" "		
" "		
" -"	-29,754,026.91	
" -"		-8,424,278.77
" -"	29,695.62	14,817.29
" "	99,374,264.96	80,710,027.42
	1,100.00	20,363.68
	46,859.37	172,794.14
" "	99,328,505.59	80,557,596.96



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



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



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



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

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



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



	52,108,126.86	257,550,336.81
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	2019													
	140,080,000.00			506,922,843.17				25,995,462.37		256,925,444.12		929,923,749.66		929,923,749.66
							-1,609,953.00					-1,609,953.00		-1,609,953.00



							6.21				52.3 2		18.5 3	02	65.5 5
														9,07	9,07
														9,34	9,34
														3.85	3.85
1														9,07	9,07
														9,34	9,34
														3.85	3.85
2															



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3															
4															
5															
6															



	140,0800.00				506,922,843.17				19,026,071.82		204,369,501.28		870,398,416.27		870,398,416.27
" "								6,969,390.55		52,555,942.84		59,525,333.9		59,525,333.9	
										73,533,333.9		73,533,333.9		73,533,333.9	
1															
2															
3															
4															
								6,969,390.55		-20,977,390.55		-14,008,000.00		-14,008,000.00	
1								6,969,390.55		-6,969,390.55					
2															



	2019											
	140,080,000.00				506,922,843.17					25,995,462.37	204,811,771.94	877,810,077.48
	140,080,000.00				506,922,843.17					25,995,462.37	204,811,771.94	876,200,124.48
	42,024,000.00				-42,024,000.00					1,204,666.21	8,608,318.80	73,279,854.18
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2												
3												



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1									8,608, 318.80	-8,60 8,31 8.80		
2										-14,0 08,0 00.0 0		-14,008, 000.00
3												
	42,02 4,000 .00				-42,02 4,000. 00							
1	42,02 4,000 .00				-42,02 4,000. 00							
2												
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4												



	140, 080, 000. 00				506,9 22,84 3.17				19,02 6,071 .82	156,09 5,256.9 5		822,124, 171.94



										,390. 55	390.55		
2												-14,008 ,000.00	-14,008,0



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

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500 500
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		(%)	(%)
1	1	5.00	5.00
1	2	10.00	10.00
2	3	30.00	30.00
3	4	50.00	50.00
4	5	80.00	80.00
5		100.00	100.00

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		20-40	5	4.75-2.38
		8	5	11.88
		5	5	19.00
		5-10	5	19.00-9.50
		5-10	5	19.00-9.50
		5-10	0	20.00-10.00

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

2019 6 2019 16

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

		294,019,013.44		294,019,013.44

2019



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



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



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



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

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



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



	538,437,548.87	538,437,548.87	



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

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	25%
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	20%
YONGFU SINGAPORE NEW ENERGY DEVELOPMENT COMPANY PTE.LTD.	17%

YONGFU ONE SINGAPORE NEW ENERGY



	15%
	25%

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	183,969,661.81	39,890,925.01
2019 12 31	166,982,924.95	
	16,986,736.86	

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

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	895,018,104.11	100.00%	78,670,452.74	8.79%	816,347,651.37	427,492,071.04	100.00%	36,599,610.31	8.56%	390,892,460.73
	895,018,104.11	100.00%	78,670,452.74	8.79%	816,347,651.37	427,492,071.04	100.00%	36,599,610.31	8.56%	390,892,460.73
	895,018,104.11	100.00%	78,670,452.74		816,347,651.37	427,492,071.04	100.00%	36,599,610.31		390,892,460.73

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



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

2

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

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9.932MW	EPC	0.99
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	863,424.00	210,000.00
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	210,000.00	27,898,916.88	27,245,492.88		863,424.00	

	17,960,000.00	

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1	33,752,984.76	99.33%	4,906,152.61	98.57%
1 2	228,419.10	0.67%	5* 407.43	



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

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

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

	12	()	()	
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2019



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



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

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

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

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



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	12	()	()	
2019 1 1	---	---	---	---

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



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



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



4.	1,057,773.35			1,057,773.35
1.				
2.				
1				
3				
1				
2				
4.				
1.	5,540,422.96			5,540,422.96
2.	6,004,645.67			6,004,645.67

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

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

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

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

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



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

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

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14,494,097.02

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



	190,828.18	
	190,828.18	

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

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

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		146,811,856.79
		33,459,156.45
		180,271,013.24



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

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

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



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



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

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

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

2 1

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

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

58

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

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

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

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

62

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



	7,602,533.98	4,268,249.02
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63

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

64

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



65

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

66

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

67

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

68

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

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	8,001.66	
	8,001.66	

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

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

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

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



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

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	2,100,000.00	
	2,100,000.00	



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



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

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

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

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" "

81

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

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



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

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

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

YONGFU PHILIPPINE NEW ENERGY MANAGEMENT LTD.INC.



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

2019 12
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--	5,044,000.00	14,080,000.00	9,078,000.00	300,000.00	2,631,600.00
--				5,000,000.00	
	5,044,000.00	14,080,000.00	9,078,000.00	5,300,000.00	2,631,600.00
	4,638,960.99	12,228,635.63	-871,268.59	5,339,061.96	343,174.95
/	405,039.01	1,851,364.37	9,949,268.59	-39,061.96	2,288,425.05

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



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

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		5,000,000.00	5,000,000.00						

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



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

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



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



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

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

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	26,948,278.86	630,923.52	27,579,202.38	17,954,179.96		17,954,179.96						
	26,346,276.51	1,031,050.80	27,377,327.31	27,241,023.55		27,241,023.55						
	6,672,150.93	7,374,665.73	14,046,816.66	2,374,540.72	1,088,378.41	3,462,919.13						
	3,047,016.29	91,165.89	3,138,182.18	3,052,664.57		3,052,664.57						

	22,427,280.58	529,020.47	529,020.47		-5,344,044.33			
	7,984,378.57	1,844,673.55	1,844,673.55		3,765,787.94			
		115,148.58	115,148.58		1,060,876.			



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

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

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

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

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	1	1-3	3 -1	1-5	5	



		1,810,392.70		1,810,392.70
1.		1,810,392.70		1,810,392.70
1		1,810,392.70		1,810,392.70
2.			9,686,616.01	9,686,616.01
1			863,424.00	863,424.00
			8,823,192.01	8,823,192.01
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	15%
	30%

25%



					41,844.83

/

			16,351.55
		329,506.61	2,030,957.39
			41,562.09

283,018.87

265,545.29



		257,400.00	257,400.00

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



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



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



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



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



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



	218,489.70	2019 10 23	2020 10 23	
	210,252.90	2019 10 23	2020 10 23	
	221,000.00	2019 10 25	2020 04 25	
	120,276.00	2019 10 25	2020 04 25	
	3,490,301.36	2019 10 25	2020 04 25	

2019



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

2019



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

3,183,972.69



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



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

70,000.00



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



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



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





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2019 12 31

84,097,035.45

2,731,200.00

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2019 12 31

17,960,000.00

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	2019 12 7 Coto1,2,3		



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



2019 12 31 15,265,000.00
 34.3175% 8.3826%
 2,665,000.00 2,050,000 2019 6 10 10 3
 2,050,000.00 2018 12 24 2020 12 23 12,600,000.00
 2019 7 10 2021 7 9
 2020 1 5,200,000.00
 9.52% 2.86% 2020
 1 21 2022 1 20
 2020 4 16,000,000.00
 29.31% 8.79% 2020 4 9
 2021 4 8

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	747,124,363.33	100.00%	59,645,156.38	7.98%	687,479,206.95	370,225,089.78	100.00%	30,250,396.31	8.17%	339,974,693.47
		87.98%	59,645,156.38	9.07%	597,702,566.33	370,225,089.78	100.00%	30,250,396.31	8.17%	339,974,693.47



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

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

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9.932MW	EPC	0.99



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

2

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

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

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

3





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

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

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



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

YONGFU
SINGAPORE
NEW
ENERGY
DEVELOPM
ENT
COMPANY
PTE.LTD

692,080.00

692,080.00



NEW ENERGY MANAGEMENT LTD.INC.							
	42,720,000.0 0	37,175,680.0 0				79,895,680.0 0	

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

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

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	9,455.70	
	2,346,364.55	
	39,061.96	



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

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	7.63%	0.4016	0.4016
	6.95%	0.3655	0.3655

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2019