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			000690
		GUANGDONG BAOLI HUA NEWENERGY STOCK CO., LTD.	
		514788	
			514788
		6	63 510620
		<a href="http://www.baoli-hua.com.cn">http://www.baoli-hua.com.cn</a>	
		bxnygd@baoli-hua.com.cn	

		6 63
		0753- 2511298 020- 31230359
		0753- 2511398 020- 31230769
		bxnygd@baoli-hua.com.cn

	<a href="http://www.szse.cn/">http://www.szse.cn/</a>
	<a href="http://www.cninfo.com.cn">www.cninfo.com.cn</a>

914414006179309884

1997 1 20

2000 11 15

2004 2 2

2004 6 4

2006 5 31

2007 1 8

2008 12 1

2013 7 9

2016 5 31

	2017 6 7

	8 b4 18 2

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	2025	2024		2023
	8, 633, 599, 405. 13	7, 903, 721, 308. 59	9. 23%	10, 274, 802, 080. 05
	1, 024, 495, 080. 91	705, 541, 276. 56	45. 21%	888, 539, 014. 67
	1, 022, 124, 361. 13	711, 826, 115. 84	43. 59%	844, 813, 174. 69
	1, 773, 771, 574. 39	1, 679, 376, 863. 19	5. 62%	2, 006, 962, 289. 74
	8. 21%	5. 85%	2. 36	7. 59%
	0. 47	0. 32	46. 88%	0. 41
	2025	2024		2023
	21, 844, 303, 267. 84	21, 198, 756, 229. 99	3. 05%	20, 807, 058, 698. 46
	12, 764, 974, 087. 88	12, 204, 909, 559. 62	4. 59%	12, 127, 654, 393. 92

	2025	2025	2025	2025
	1, 979, 686, 934. 11	2, 377, 031, 587. 41	2, 116, 970, 092. 47	1, 879, 910, 791. 14
	299, 477, 211. 33	259, 107, 398. 49	262, 395, 456. 80	203, 515, 014. 29
	294, 293, 354. 66	250, 370, 260. 13	234, 805, 742. 39	242, 655, 003. 95
	536, 133, 821. 69	745, 761, 705. 73	164, 254, 393. 70	327, 621, 653. 27

	4, 183. 66
	7, 962, 373. 49
	17, 087, 051. 77
	-19, 873, 8 82, 39

	--		--				

1.

2025

10.37

5.0%

1494

9.9%

6.64

3.7%

64.0%

1.99

8.2%

19.2%

1.59

6.3%

15.3%

2025

38.9

16.1%

24.0

61.7%

3.5

32.4%

47.3%

2025

1.9%

51.1%

14.1%

42.9%

97.1%

6000

3119

312

4147

232

2025 1-12

66394

7.4%

64.0%

1.3

63522

2872

3285

38.3%

2025

2025- 2026

2.

2025

9293

5. 0%

9589. 73

4. 93%

1. 65

5. 3%

2025

171. 51

4. 99%

3. 85%

6. 65%

2285

7. 66%

2025

2025

6542

5. 9%

4586. 3

16. 2%

3.

2025

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86. 34

9. 23%

10. 24

45. 21%

1.

23.78%

2× 1000MW

2

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430.20

2.94%

11.42

25.43%

2.52

0.77%

1,000

2025

3.83

3.

21

12

11

155

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2

	2025		2024		
	219.67	100%	177.39	100%	23.85%

3.

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2

1.

1

	2025	2024		
	347	347	0.00%	--
	0	0	0.00%	--
	200	200	0.00%	--
	232.28	187.56	23.84%	--
	219.67	177.39	23.83%	--
/	0.44	0.50	-12.00%	--
	5.43%	5.42%	0.01%	--
	6,694	5,405	23.85%	--

2

	2025	2024		
	4.8	4.8	0.00%	--
	0	0	0.00%	--
	0	0	0.00%	--
	0.42	0.43	-2.33%	--
	0.41	0.42	-2.38%	--
/	0.62	0.59	5.08%	--
	875	896	-2.34%	--

3

2025

78.8

48.80%

35.81%

2

1

				30%
	8,633,599,405.13	7,903,721,308.59	9.23%	
	7,027,418,856.80	6,724,616,383.14	4.50%	
	1,361,977,566.36	933,347,117.39	45.92%	
	8,507,392.85	6,970,312.65	22.05%	
	238,704,849.22	191,380,165.20	24.73%	
	68,324,362.90	52,347,853.72	30.52%	
	300,261,096.82	223,227,938.60	34.51%	
	1,773,771,574.39	1,679,376,863.19	5.62%	
	-1,514,838,057.58	-1,587,227,403.53	4.56%	
	-520,713,546.27	-515,836,770.22	-0.95%	
	-262,900,470.40	-422,203,182.21	37.73%	

2

3.

1

	2025		2024		
	8,633,599,405.13	100.00%	7,903,721,308.59	100.00%	9.23%
	8,633,599,405.13	100.00%	7,903,721,308.59	100.00%	9.23%
	--	--	--	--	--
	8,620,983,904.89	99.85%	7,886,987,141.69	99.79%	9.31%
	1,663,802.20	0.02%	3,367,365.14	0.04%	-50.59%
	10,126,572.58	0.12%	13,366,801.76	0.17%	-24.24%
	825,125.46	0.01%	--	--	--
	8,631,935,602.93	99.98%	7,900,353,943.45	99.96%	9.26%
	1,663,802.20	0.02%	2,078,535.24	0.03%	-19.95%
	--	--	1,288,829.90	0.02%	-100.00%
	8,633,599,405.13	100.00%	7,903,721,308.59	100.00%	9.23%

2

	2025		2024			
	8,598,614,999.60	99.59%	7,864,934,762.03	99.51%	9.33%	--
	22,368,905.29	0.26%	22,052,379.66	0.28%	1.44%	--

3



		327, 719. 06	0. 00%	--	--	--
--	--	--------------	--------	----	----	----

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		2025		2024			
		5, 853, 138, 801. 11	83. 29%	5, 556, 023, 559. 20	82. 62%	5. 35%	--
		553, 765, 018. 03	7. 88%	547, 046, 884. 73	8. 13%	1. 23%	--
		194, 400, 423. 96	2. 77%	168, 963, 945. 24	2. 51%	15. 05%	--
		423, 962, 362. 20	6. 03%	424, 195, 852. 21	6. 31%	-0. 06%	--
		<b>7, 025, 266, 605. 30</b>	<b>99. 97%</b>	<b>6, 696, 230, 241. 38</b>	<b>99. 57%</b>	<b>4. 91%</b>	--
		296, 307. 86	0. 00%	26, 638, 470. 29	0. 40%	-98. 89%	--
		1, 070, 245. 78	0. 02%	1, 347, 897. 14	0. 02%	-20. 60%	--
		457, 978. 80	0. 01%	399, 774. 33	0. 01%	14. 56%	--
		<b>1, 824, 532. 44</b>	<b>0. 03%</b>	<b>28, 386, 141. 76</b>	<b>0. 43%</b>	<b>-93. 57%</b>	--

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8, 620, 983, 904. 89

99. 85% 5

100. 00%

5

0. 00%

5

1, 663, 802. 20

0. 02%

493, 869. 93

0. 01%

823, 526, 094. 05

14. 11% 5

53. 20% 5

0. 00%

11

10%

4.

	2025	2024		
	8, 507, 392. 85	6, 970, 312. 65	22. 05%	--
	238, 704, 849. 22	191, 380, 165. 20	24. 73%	--
	68, 324, 362. 90	52, 347, 853. 72	30. 52%	

5.

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6.

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	2025	2024		
	9, 862, 145, 747. 57	9, 544, 076, 909. 26	3. 33%	--
	8, 088, 374, 173. 18	7, 864, 700, 046. 07	2. 84%	--
	1, 773, 771, 574. 39	1, 679, 376, 863. 19	5. 62%	--
	7, 044, 211, 237. 93	7, 398, 987, 004. 73	-4. 79%	--
	8, 559, 049, 295. 51	8, 986, 214, 408. 26	-4. 75%	--
	-1, 514, 838, 057. 58	-1, 587, 227, 403. 53	4. 56%	--
	2, 687, 561, 185. 94	4, 519, 665, 083. 21	-40. 54%	
	3, 208, 274, 732. 21	5, 035, 501, 853. 43	-36. 29%	
	-520, 713, 546. 27	-515, 836, 770. 22	-0. 95%	--
	-262, 900, 470. 40	-422, 203, 182. 21	37. 73%	

2

	241, 563, 106. 10	18. 23%	--	
	-17, 680, 145. 77	-1. 33%	--	

	- 23, 427, 973. 73	- 1. 77%	--	
	4, 736, 231. 30	0. 36%	--	
	41, 957, 619. 93	3. 17%	--	

1.

	2025		2025			
	4, 017, 033, 059. 96	18. 39%	4, 402, 983, 205. 88	20. 77%	- 2. 38%	--
	997, 898, 634. 36	4. 57%	848, 516, 020. 44	4. 00%	0. 57%	--
	298, 763, 322. 94	1. 37%	323, 338, 362. 99	1. 53%	- 0. 16%	--
	2, 421, 707, 220. 86	11. 09%	2, 283, 130, 745. 18	10. 77%	0. 32%	--
	6, 294, 523, 860. 44	28. 82%	6, 656, 161, 345. 75	31. 40%	- 2. 58%	--
	4, 437, 306, 533. 82	20. 31%	4, 082, 058, 169. 91	19. 26%	1. 05%	--
	6, 239, 734. 41	0. 03%	16, 799, 196. 97	0. 08%	- 0. 05%	--
	1, 248, 480, 160. 88	5. 72%	1, 133, 192, 669. 74	5. 35%	0. 37%	--
	5, 456, 180, 526. 00	24. 98%	5, 838, 393, 108. 00	27. 54%	- 2. 56%	--
	--	0. 00%	7, 488, 940. 41	0. 04%	- 0. 04%	--

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3.

1.	55, 293, 157. 66	- 20, 801, 041. 01		7, 354, 888, 770. 80	6, 756, 232, 471. 41	660, 912, 709. 14
2.						
3.						
4.	204, 374, 134. 65		9, 783, 354. 88			208, 483, 354. 88

5.	468, 775, 176. 33	3, 120, 895. 24					463, 595, 789. 20
	728, 442, 468. 64	-17, 680, 145. 77	9, 783, 354. 88		7, 354, 888, 770. 80	6, 756, 232, 471. 41	1, 332, 991, 853. 22
	728, 442, 468. 64	-17, 680, 145. 77	9, 783, 354. 88		7, 354, 888, 770. 80	6, 756, 232, 471. 41	1, 332, 991, 853. 22

4.

3	4										2022-09-24	2022-029
2x 1000MW			543,289,949.76	4,175,043,665.53	66.70%	--	--				2025-11-14	2025-041

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			--	--	--	--	--	9,929,806.97	--

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	0.00	-7,823,860.00	0.00	0.00	0.00	-7,823,860.00	-0.06%	
	0.00	-7,823,860.00	0.00	0.00	0.00	-7,823,860.00	-0.06%	
	24	—		22	—	37	—	
						-7,823,860.00		
	1.							
	2.							
	3.							
	4.							
	5.							

	1.
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	6.
	2024-10-29
	2024-11-16

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189,000

2025 12 31

4,344,266,759.08

	2, 927, 021, 332. 71			4, 446, 160, 852. 47
	739, 784, 136. 14	531, 922, 113. 48		
	2			
		428, 501. 80	2025	12 31
	12, 230, 198, 694. 36	4, 395, 880, 599. 42		
	4, 028, 827, 496. 01	289, 158, 610. 80		199, 920, 239. 68
	3			
			20, 000	2025 12
31	279, 372, 784. 90	259, 486, 356. 93		
	167, 418, 239. 28	156, 386, 899. 99		117, 006, 722. 05
	4			
	30, 000	2025	12 31	494, 629, 169. 99
	493, 327, 083. 71			13, 235, 547. 33
	2			
	3.			10%
	1	10%		
	"			"
	2		10%	
			2025	
	390, 436, 109. 91	496, 372, 516. 95		382, 670, 456. 35
	4.			



1

62. 31%

2

41. 11%

5.

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50%



2025 3

2025—2027

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1

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1470MW

2× 1000MW

3 4

2× 1000MW

7 8

2× 1000MW

5-8

4

× 1000MW

3.

2026

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3 4

2× 1000MW

7 8

2× 1000MW

5-8

4× 1000MW

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2025-05-19	"	"				2025-001
2025-09-19	"	"				2025-002

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2025 8 18

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2025-027

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		59			2021-04-23 2027-05-17	1,800,000	1,800,000	-	-	-
		40			2021-04-23 2027-05-17	-	-	-	-	-
					2024-05-17 2027-05-17					
		44			2023-02-20 2027-05-17	-	-	-	-	-
					2023-07-17 2027-05-17					
					2024-09-20 2027-05-17					
		49			2012-03-25 2027-05-17	88,650	88,650	-	-	-
		48			2022-10-10 2027-05-17	-	-	-	-	-
		54			2024-10-09 2025-11-13	-	-	-	-	-
					2025-11-13 2027-05-17					
		70			2021-04-23 2027-05-17	-	-	-	-	-
		46			2024-05-17 2027-05-17	-	-	-	-	-
		49			2024-05-17 2027-05-17	-	-	-	-	-
	-	-	-	-	-	1,888,650	1,888,650	-	-	-

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2 2025 11 13

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			2023 6	--	
			1991 5	--	
			2009 4	--	
			2018 11	--	
			2005 12	--	
			2013 12	--	
			2022 11	--	
			2022 10	--	

			2024 4	--	
			2020 1	--	
			2020 1	--	
			2022 3	--	
			2004 9	--	
			2016 11	--	
			2017 12	--	
			2025 5	--	
			2025 12	--	
			2019 9	2025 1	
			2020 1	2025 6	
			2022 8	2025 3	
			2023 7	2025 12	
			2019 12	2025 7	

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59	261.00
40	243.60
44	116.00
49	-
48	-
54	91.28
70	20.00

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	3	3	0	0	0		3
	3	3	0	0	0		3
	3	3	0	0	0		3
	3	3	0	0	0		3
	3	3	0	0	0		3

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2025

		1	2025- 04- 25			--	
		7	2025- 04- 21		2024	--	
			2025- 04- 25	2024	1. 2024 2. 2024 3. 2024 4. 5. 2025 2025	--	

			2025-07-08		2025	--	
			2025-08-07		2025	--	
			2025-08-15		2025	--	
			2025-10-24		2025	--	
			2025-12-15		2025	--	
		1	2025-01-10		2024 2025	--	

1.

	11
	1, 262
	1, 273
	1, 273
	0
	616
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	509
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	<b>1, 273</b>

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	466
	574
	1, 273

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2 2025 5 19 2024

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2025	2.00	2025	2,175,887,862	10
			435,177,572.40	
			50%	

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26,812,500

1.23%

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2025-008

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	2026 4 21	
	www.cni.nfo.com.cn	
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	1% 0.5%	1% 0.5%
		0
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4.

2025 12 31	
	2026 4 21
	www.cninfo.com.cn

1.

		2
1		https://www.app.gdeei.cn/gdeepub/front/dal/report/list
2		

		2025
/		312.88

2

						(mg/m <sup>3</sup> )	mg/m <sup>3</sup>		/	
1				3		19.69	200	866.18	5880	
				3		1.29	30	55.19	882	
				3		45.09	200	1845.31	5880	
2				2		22.74	50	888.85	1617	
				2		2.05	20	76.01	477	
				2		43.23	100	1649.1	1922	

3.

1, 273 2025 6. 12  
685 2018 "  
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1,000

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2025

25

2024-045 050

57,199,199.54

0.00

2,423,861,996.78

1.

A1		0.00		A2		0.00							
A3		0.00		A4		0.00							
	2024 11 16 2024-054	350,000.00	2025-01-22	88,111.65	2029-03-01								
	2025 5 20 2025-020												
	2015 3 25 2015-012	700,000.00	2016-04-29	245,091.70	2031-04-18								
	2022 9 24 2022-030	624,056.00	2023-06-28	319,988.35	2043-06-27								
	2024 11 16 2024-054	350,000.00	2025-01-23	61,353.35	2028-11-27								
	2025 5 20 2025-020												
	2024 11 16 2024-054	50,000.00	2025-05-22	495.00	2030-05-21								
	2025 5 20 2025-020												
B1		750,000.00		B2						392,064.64			
B3		2,074,056.00		B4						715,040.01			
	2024 12 3 2024-055	20,000.00	2024-12-18	4,210.00	2026-03-31								
			2024-11-28	8,000.00	2026-03-31								
			2025-08-20	7,790.00	2027-08-20								
C1		--		C2		7,790.00							
C3		20,000.00		C4		20,000.00							

A1+B1+C1	750,000.00	A2+B2+C2	399,854.64
A3+B3+C3	2,094,056.00	A4+B4+C4	735,040.01
A4+B4+C4		57.58%	
D			0.00
70%		E	0.00
50%		F	96,791.31
D+E+F			<b>96,791.31</b>

3.

1

	R1	66,800.00	0.00

2

		20,000.00	2025-12-17	2026-1-17	9.37	R1				
		21,800.00	2025-12-26	2026-1-26	3.80					
		10,000.00	2025-12-29	2026-1-29	0.70					--
		5,000.00	2025-10-30	2026-1-30	14.64					
		10,000.00	2025-7-2	2026-7-2	85.94					
		<b>66,800.00</b>	--	--	<b>114.45</b>	--	--	--	--	--

4.

5.

1			2025	1 14
2			2025	3 15
3			2025	3 15
4			2025	4 29
5	2025		2025	4 29
6	2024		2025	5 22
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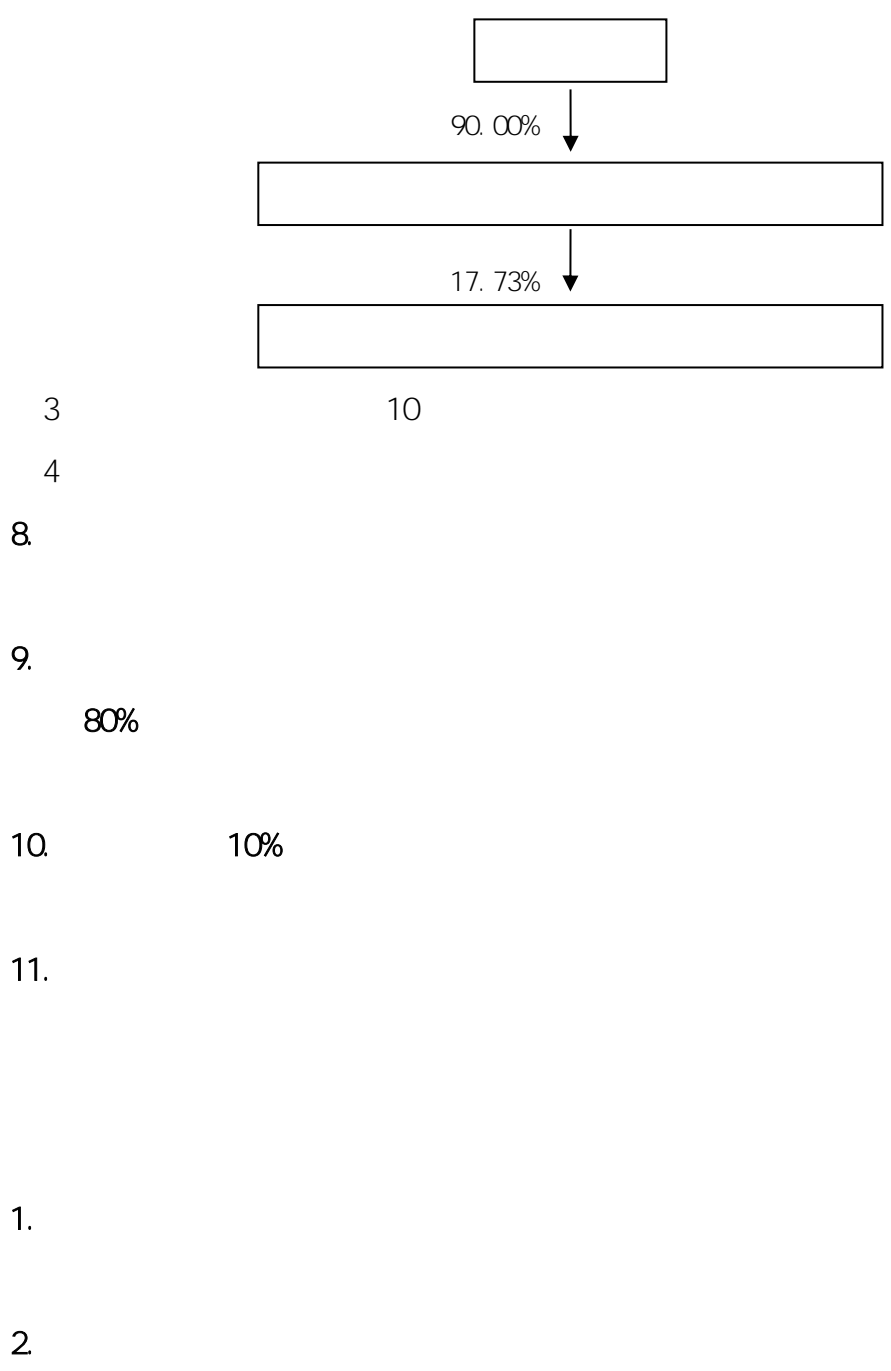
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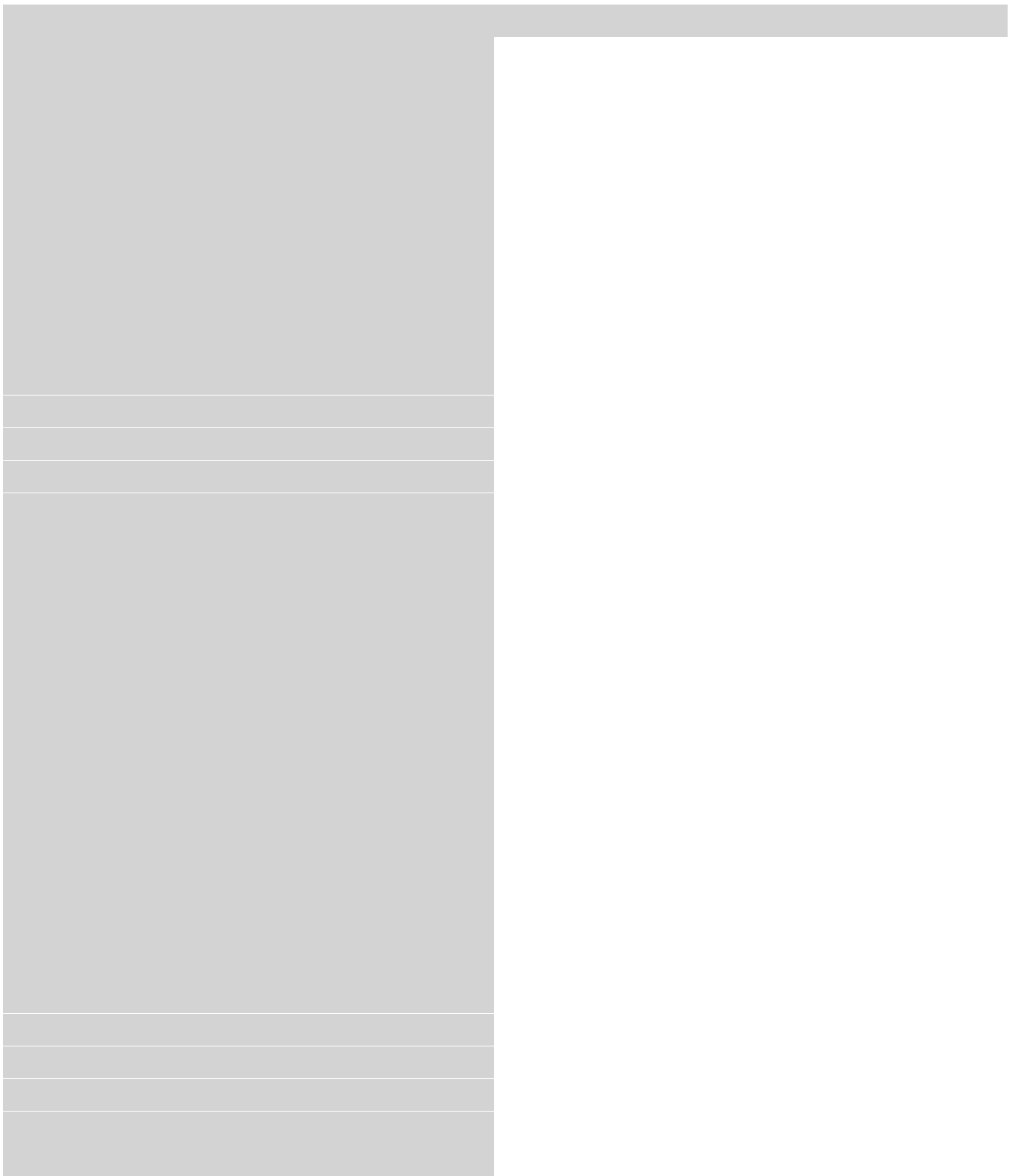
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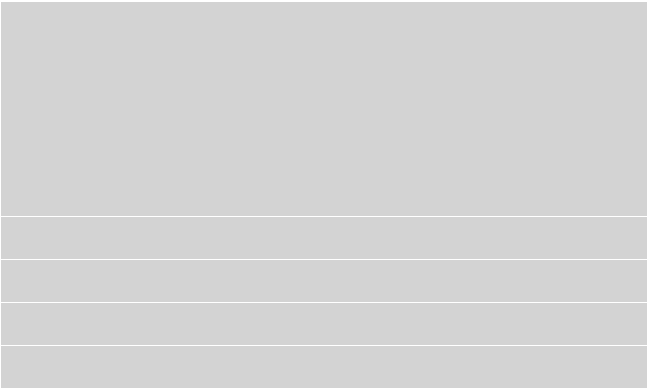


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	2,175,887,862.00			2,986,825,363.50	4,682,015.59	39,837.85	1,315,073,041.93	5,645,146,273.05	12,127,654,393.92		12,127,654,393.92
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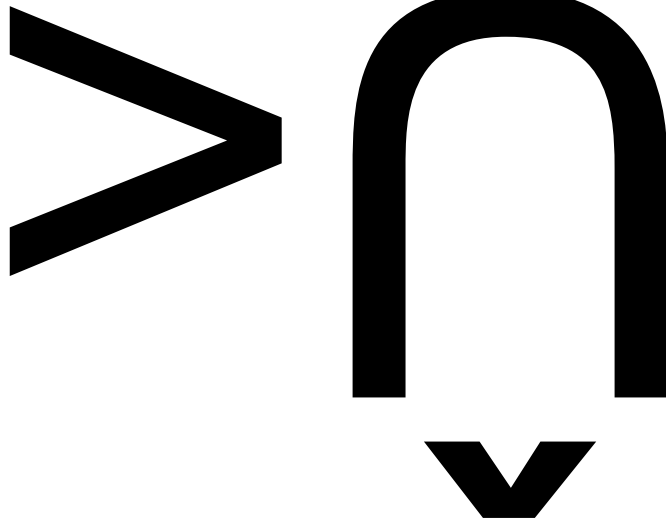
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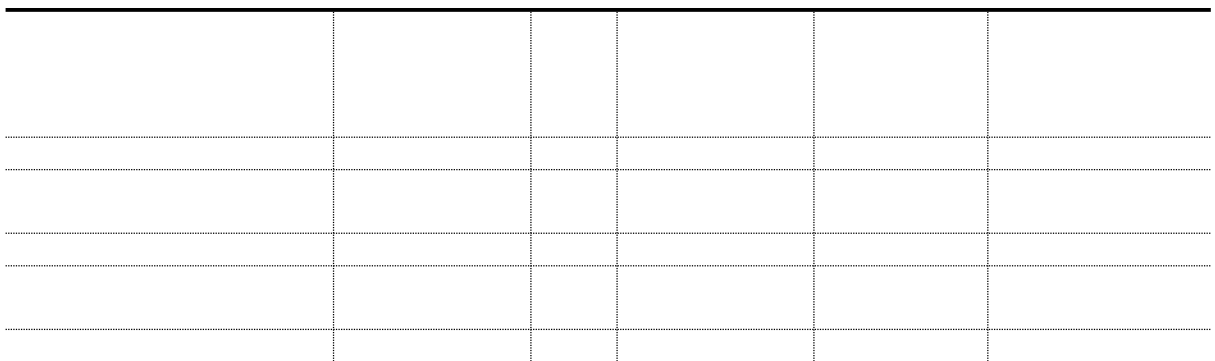
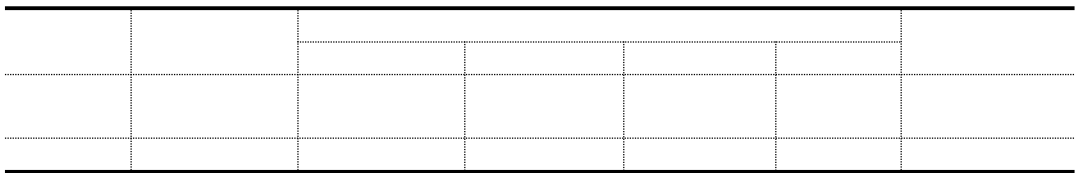
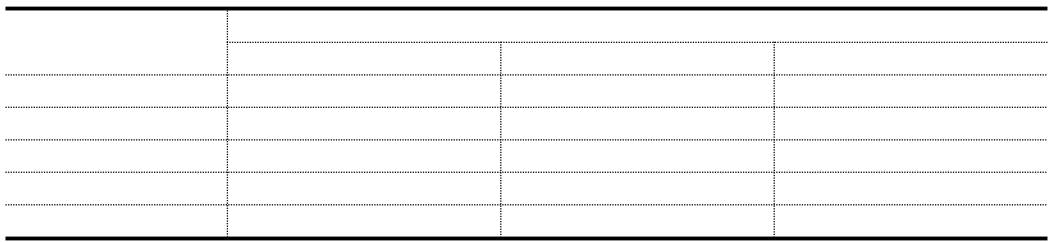
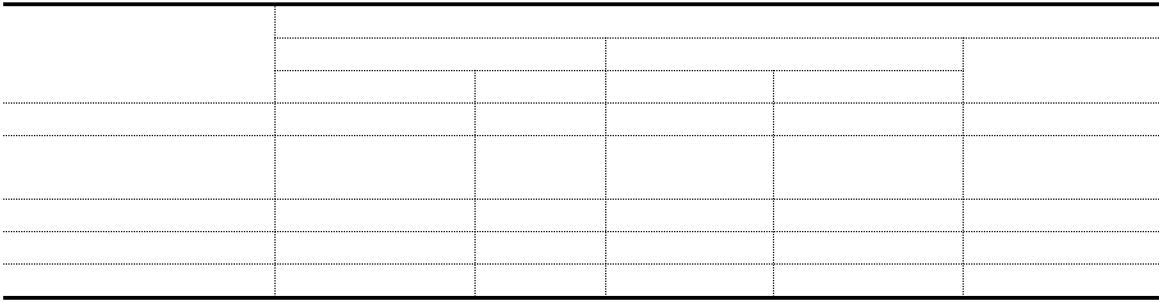
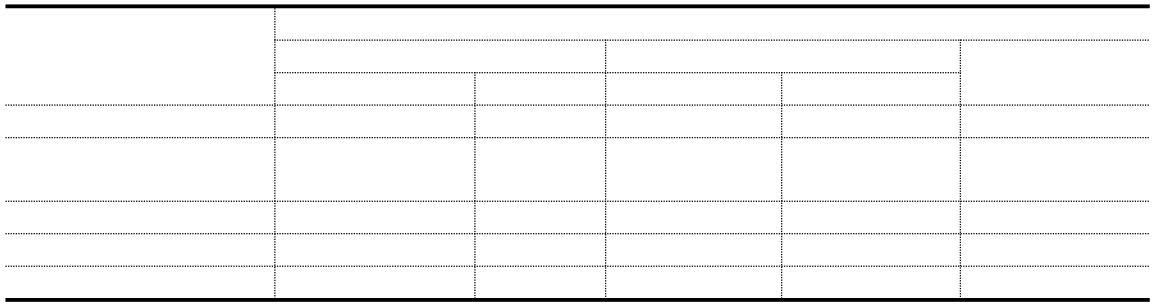
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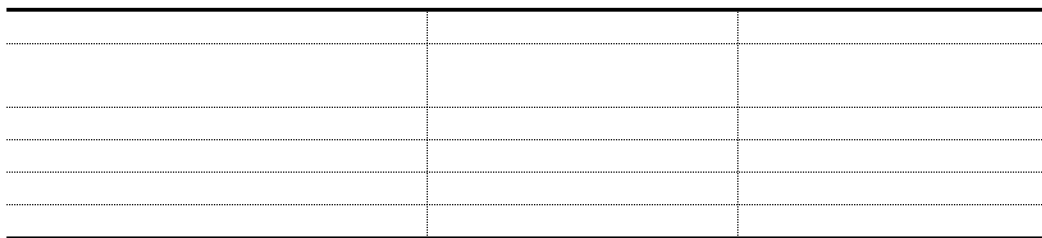
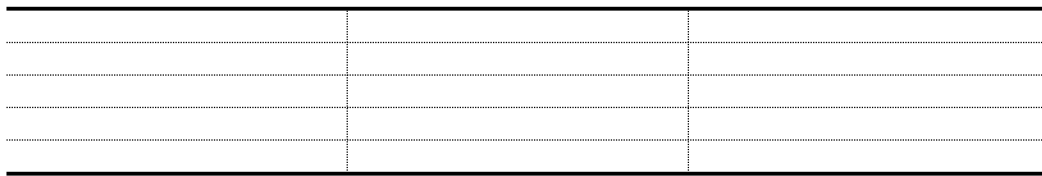
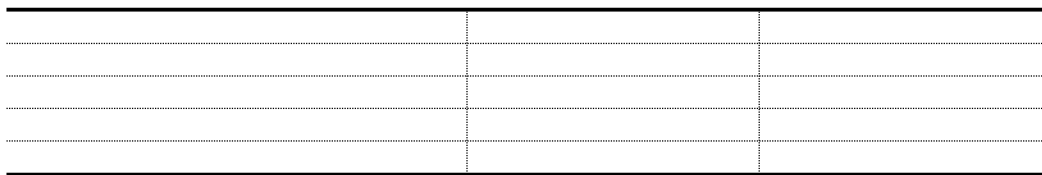
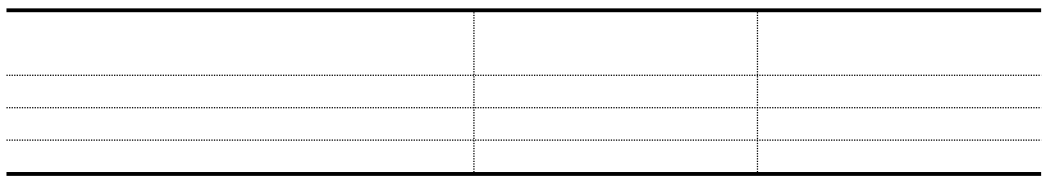
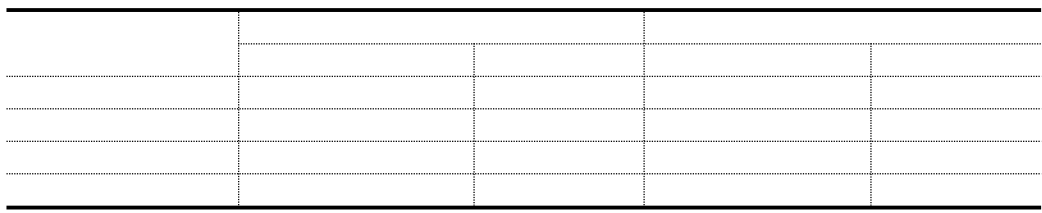
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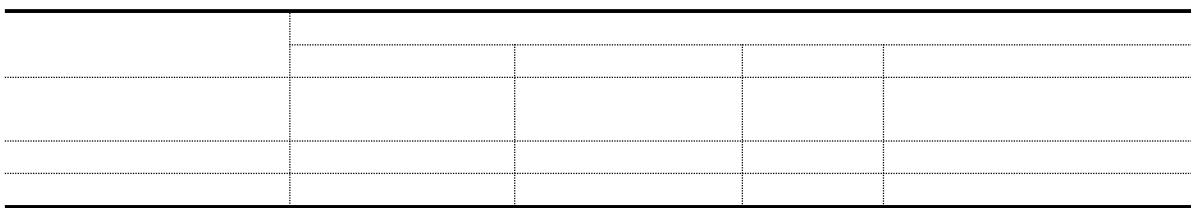
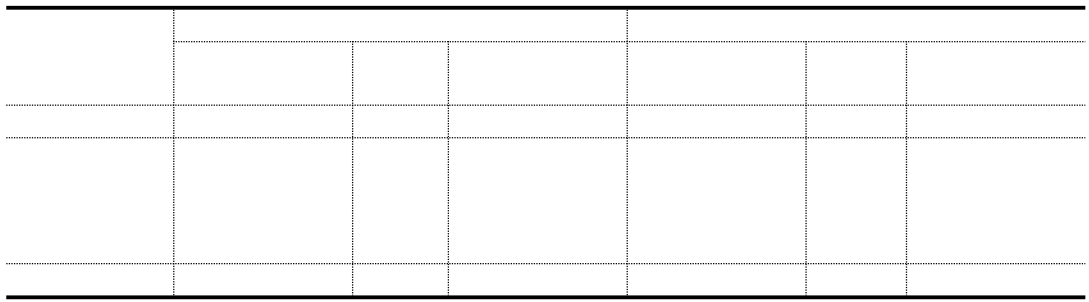
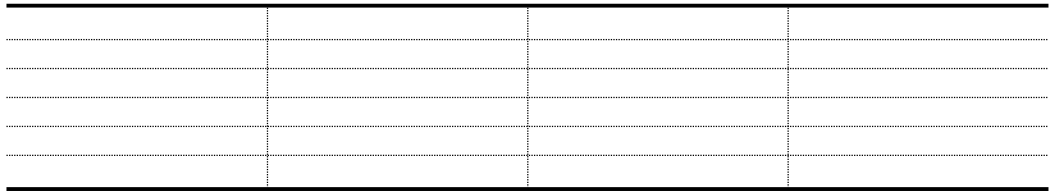
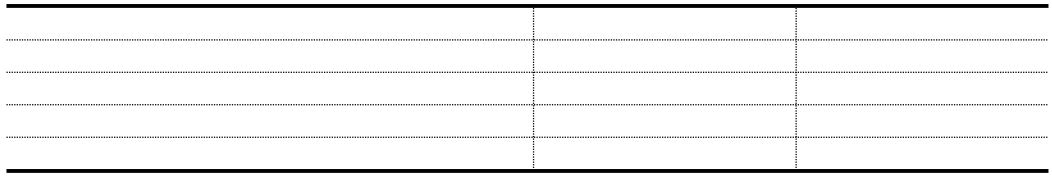
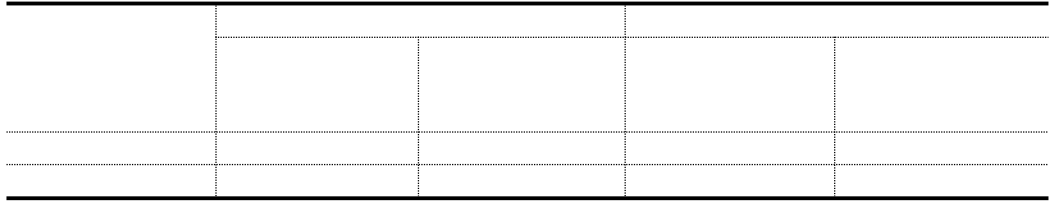
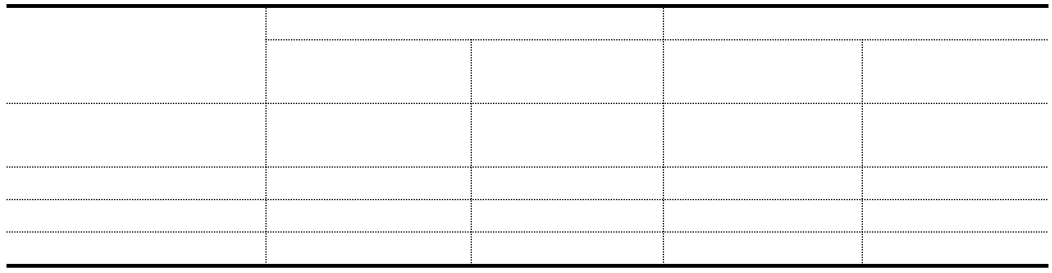




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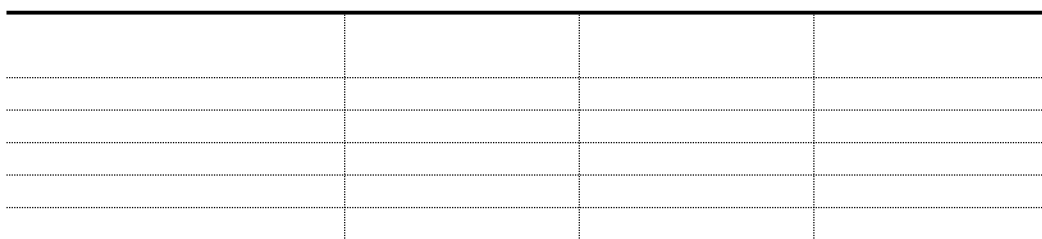
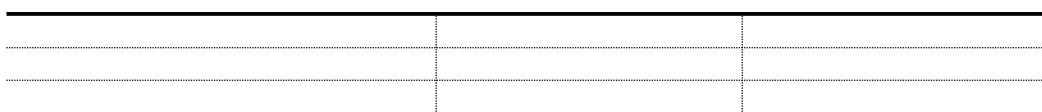
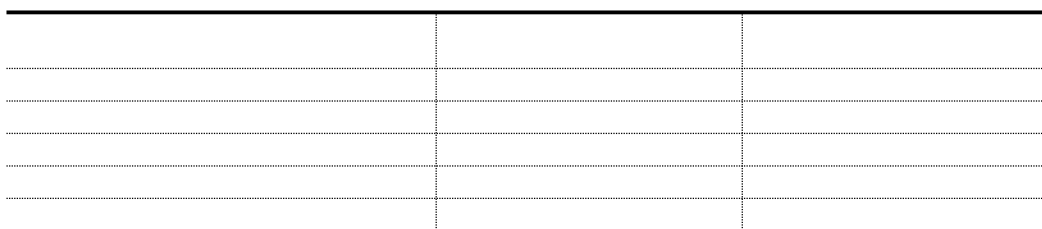
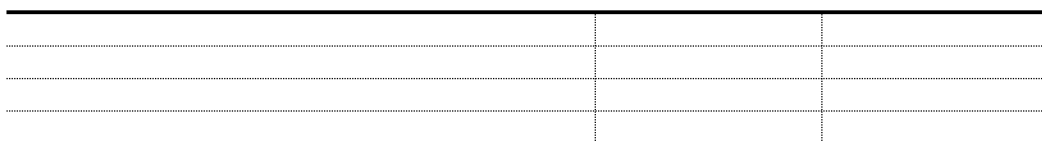
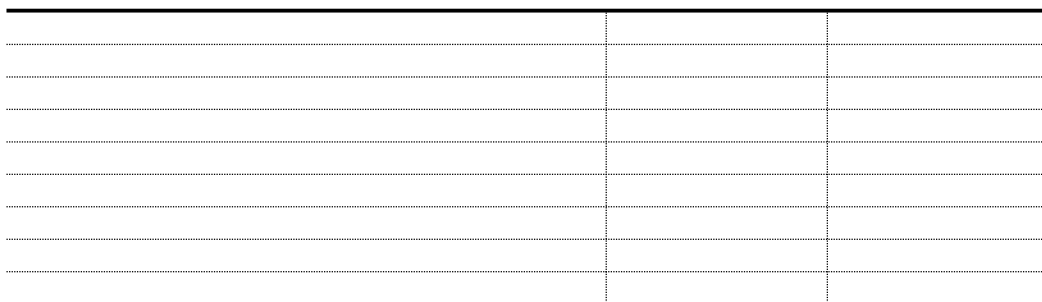
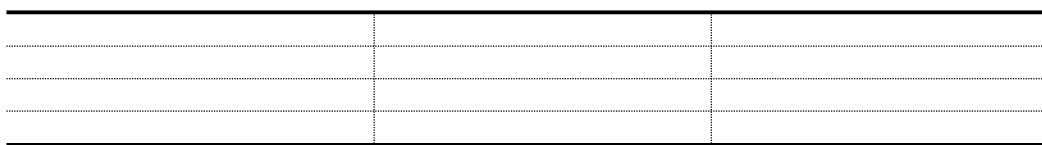



















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A table with 2 columns and 4 rows. The top and bottom borders are solid black lines. The interior is defined by dotted lines.

A table with 2 columns and 12 rows. The top and bottom borders are solid black lines. The interior is defined by dotted lines.

A table with 4 columns and 4 rows. The top and bottom borders are solid black lines. The interior is defined by dotted lines.

A table with 4 columns and 6 rows. The top and bottom borders are solid black lines. The interior is defined by dotted lines.

A table with 2 columns and 4 rows. The top and bottom borders are solid black lines. The interior is defined by dotted lines.









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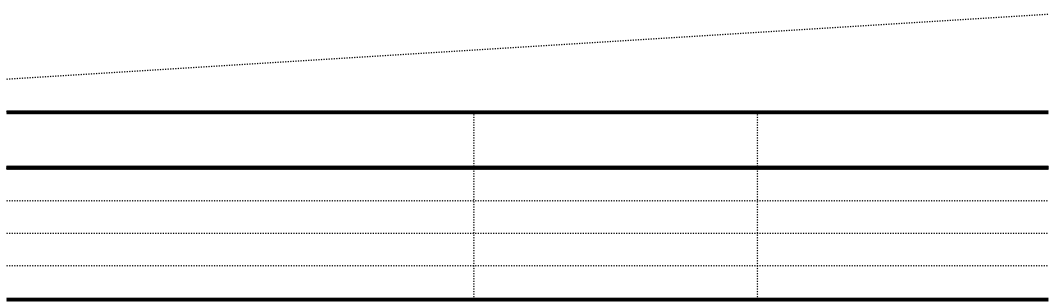
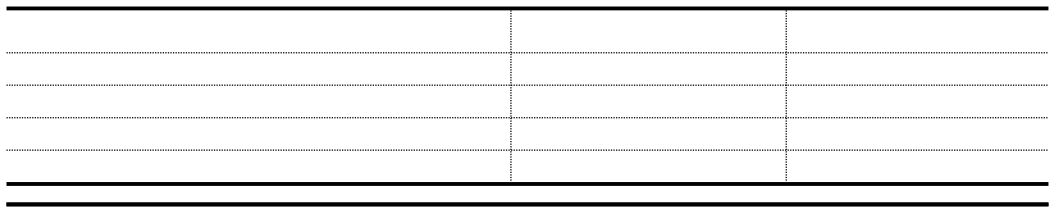
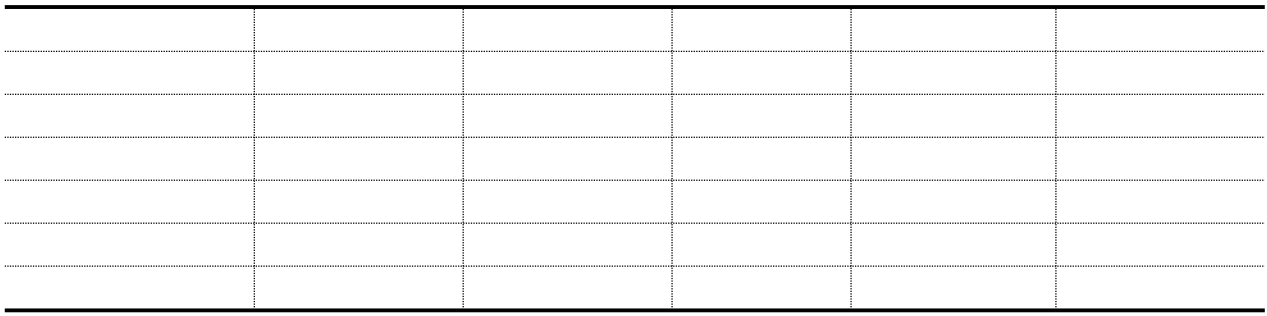
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