GOLDWIND

XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.*

新疆金風科技股份有限公司

(a joint stock limited liability company incorporated in the People's Republic of China)

Stock Code : 02208

2016 FIRST QUARTERLY REPORT

Summary

The Board of the Company hereby announces the 2016 First Quarterly Report of the Company which has been prepared in accordance with the PRC GAAP and is unaudited.

This announcement is made pursuant to disclosure obligations under Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The board of directors (the "**Board**") of Xinjiang Goldwind Science & Technology Co., Ltd. (the "**Company**") hereby announces the unaudited financial results of the Company and its subsidiaries (collectively, the "**Group**") for the three months ended 31 March 2016 (the "**2016 First Quarterly Report**" or "**this report**"), which have been prepared in accordance with the People's Republic of China Accounting Standards for Business Enterprise (the "**PRC GAAP**").

This announcement is made in accordance with Rule 13.09 of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the "**Listing Rules**") and the inside information provisions (the "**Inside Information Provisions**") under Part XIVA of the *Securities and Futures Ordinance* (Chapter 571 of the *Laws of Hong Kong*) ("**SFO**").

The 2016 First Quarterly Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the report shall prevail over its English version.

* *For identification purpose only*

The 2016 First Quarterly Report of Xinjiang Goldwind Science & Technology Co., Ltd.

§1 IMPORTANT NOTICE

1.1 The Board, the supervisory committee, as well as the directors, supervisors and senior management of the Company, collectively and individually, accept responsibility for the truthfulness, accuracy and completeness as to the contents of this report, and warrant that there are no false representations, misleading statements or material omissions of information in this report.

1.2 Other than the members listed below, all other members of the Board attended the board meeting in person at which this report was considered and approved:

Name	Position	Reasons for Not Attending in Person	Name of Proxy
Zhao Guoqing	Non-executive Director	Work Reasons	Wu Gang
Cao Zhigang	Executive Director	Work Reasons	Wang Haibo

1.3 The legal representative of the Company, Mr. Wu Gang, the person-in-charge of accounting affairs, Mr. Huo Changbao, and the head of the accounting department, Mr. Tang Youxian, jointly declare that the financial statements as set out in this report are truthful, accurate and complete.

§2 PRINCIPAL ACCOUNTING FIGURES AND SHAREHOLDER INFORMATION

2.1 Principal accounting figures

	For the Period of 1 January to 31 March 2016 (the "Reporting Period")	For the Period of 1 January to 31 March 2015	Percentage Change Year-over-Year("YoY")
Revenue from operations (RMB)	3,983,560,596.61	2,551,599,334.59	56.12%
Net profits attributable to shareholders of the Company (RMB)	370,512,648.85	248,773,517.78	48.94%
Net profits attributable to shareholders of the Company after deducting non-recurring gains and losses (RMB)	290,853,040.75	155,584,896.07	86.94%

Net cash flows from operating activities (RMB)	-2,788,979,785.35	-1,435,585,807.93	94.27%
Basic earnings per share (RMB/share)	0.1354	0.0923	46.70%*
Diluted earnings per share (RMB/share)	0.1354	0.0923	46.70%*
Weighted average return on net assets	2.19%	1.68%	0.51%
	As at 31 March 2016	**As at 31 December 2015**	**Percentage Change YoY**
Total assets (RMB)	52,296,927,612.77	52,572,400,849.09	-0.52%
Net assets attributable to shareholders of the Company (RMB)	17,125,558,962.51	16,761,446,095.89	2.17%

*Values for percentage change were calculated based on net profits attributable to shareholders of the Company adjusted to two decimal places.

Unit: RMB

Non-recurring Gains and Losses Items	Amount for the Reporting Period	Notes
Gains or losses on disposal of non-current assets (including provisions for asset impairment write-offs)	-277,663.37	
Gains or losses from changes in fair values of financial assets held for trading and financial liabilities held for trading, and investment gains from disposal of financial assets held for trading, financial liabilities held for trading and available-for-sale financial assets, excluding hedging activities related to the ordinary business of the Company	79,943,592.50	
Other non-operating income and expenses	24,304,103.01	
Less: Relevant income tax	23,654,563.25	
Relevant amount attributable to minority shareholders (after tax)	655,860.79	
Total	79,659,608.10	--

2.2 Total number of shareholders and shareholdings of the top 10 shareholders as at the end of the Reporting Period

Unit: Shares

Total Number of Shareholders						195,774
Shareholdings of Top 10 Shareholders						
Name	**Type**	**Percentage of Total**	**Number of Shares**	**Number of Shares Subject to Lock-up**	**Pledged or Frozen**	
					Condition	**Amount**
HKSCC Nominees Limited (香港中央結算(代理人)有限公司)	Overseas legal person	18.23%	498,768,720			
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	State-owned legal person	13.74%	375,920,386		Pledged	74,624,000
China Three Gorges New Energy Co., Ltd. (中國三峽新能源有限公司)	State-owned legal person	10.52%	287,659,287			
Anbang Life Insurance Co., Ltd. – Conservative Portfolios Account (安邦人壽保險股份有限公司－保守型投資組合)	Non-state-owned legal person	7.84%	214,541,738			
Hexie Health Insurance Co., Ltd. – All-powerful Products Account (和諧健康保險股份有限公司－萬能產品)	Non-state-owned legal person	4.14%	113,248,111			
Central Huijin Asset Management Co., Ltd. (中央匯金資產管理有限責任公司)	Other	1.68%	46,059,700			
Wu Gang (武鋼)	Domestic natural person	1.47%	40,167,040	30,125,280		
Anbang Annuity Insurance Co., Ltd.- Group All-powerful Products Account (安邦養老保險股份有	Non-state-owned legal person	0.87%	23,930,127			

限公司－團體萬能產品)						
Haitong Securities Asset Management - China Merchants Securities – Haitong Goldwind Collective Asset Management Plan 2 (海通證券資管－招商證券－海通金風 2 號集合資產管理計畫)	Other	0.72%	19,563,000	19,563,000		
Wang Xiangming （王相明）	Domestic natural person	0.69%	18,850,400			

Shareholdings of Top 10 Shareholders Not Subject to Lock-up

Name	Number of Shares	Share Category	
		Category	Amount
HKSCC Nominees Limited (香港中央結算（代理人）有限公司)	498,768,720	Overseas listed foreign shares	498,768,720
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	375,920,386	RMB denominated ordinary shares	375,920,386
China Three Gorges New Energy Co., Ltd. (中國三峽新能源有限公司)	287,659,287	RMB denominated ordinary shares	287,659,287
Anbang Life Insurance Co., Ltd. – Conservative Portfolios Account (安邦人壽保險股份有限公司－保守型投資組合)	214,541,738	RMB denominated ordinary shares	214,541,738
Hexie Health Insurance Co., Ltd. – All-powerful Products Account (和諧健康保險股份有限公司－萬能產品)	113,248,111	RMB denominated ordinary shares	113,248,111
Central Huijin Asset Management Co., Ltd. (中央匯金資產管理有限責任公司)	46,059,700	RMB denominated ordinary shares	46,059,700
Anbang Annuity Insurance Co., Ltd.- Group All-powerful Products Account (安邦養老保險股份有限公司－團體萬能產品)	23,930,127	RMB denominated ordinary shares	23,930,127
Wang Xiangming （王相明）	18,850,400	RMB denominated ordinary shares	18,850,400
Anbang Insurance Group Co., Ltd. – Traditional Insurance Product (安邦保險集團股份有限公司－傳統保險產品)	17,113,600	RMB denominated ordinary shares	17,113,600
China AMC – Agricultural Bank of China – Huaxia China Securities Finance Asset Management Plan (華夏基金－農業銀行－華	16,653,390	RMB denominated ordinary shares	16,653,390

夏中證金融資產管理計畫)			
Details of connected relations of the above shareholders or whether or not they are acting in concert	Connected relations between Xinjiang Wind Power Co., Ltd. and China Three Gorges New Energy Corporation: China Three Gorges New Energy Co., Ltd. is a wholly-owned subsidiary of China Three Gorges Corporation. China Three Gorges Co., Ltd. holds 33.89% and 9.44% of the issued share capital of Xinjiang Wind Power Co., Ltd. through China Three Gorges New Energy Co., Ltd. and Yangtze New Energy Development Co., Ltd., respectively. China Three Gorges Co., Ltd. holds 43.33% of the issued share capital of Xinjiang Wind Power Co., Ltd. in total. Anbang Insurance Group Co., Ltd. is the substantial shareholder of Anbang Life Insurance Co., Ltd., Hexie Health Insurance Co., Ltd. and Anbang Annuity Insurance Co., Ltd., holding 99.98% of Anbang Life Insurance Co., Ltd., 98.31% of Hexie Health Insurance Co., Ltd. and 99.99% of Anbang Annuity Insurance Co., Ltd., respectively. The above companies have not signed concerted action agreements nor agreed on acting in concert. But the above companies are concerted action persons because of the connected relationship.		
Participation of Securities Margin Trading by Top 10 Ordinary Shareholders	Nil		

§3 SIGNIFICANT EVENTS

3.1 Significant changes, and respective explanations, to key accounting items and financial indicators during the Reporting Period

1. Currency funds as at 31 March 2016 was RMB3,265,004,972.05, representing a decrease of 48.23% compared with the balance as at 31 December 2015, mainly due to an increase in the Group's expenses of purchasing and wind farm construction during the Reporting Period.
2. Dividend receivable as at 31 March 2016 was RMB0, representing a decrease of 100%, compared with the balance as at 31 December 2015, mainly due to the redemption of dividend.
3. Non-current asset due within one year as at 31 March 2016 was RMB197,699,405.74, representing an increase of 36.23% compared with the balance as at 31 December 2015, mainly due to an increase in finance lease receivable within one year.
4. Fixed assets as at 31 March 2016 was RMB13,731,516,211.10, representing an increase of 43.94%, compared with the balance as at 31 December 2015, mainly due to the Group's transfers from construction in progress to fixed assets following completion of certain wind farm projects during the Reporting Period.
5. Construction in progress as at 31 March 2016 was RMB3,687,885,734.04, representing a decrease of 50.67%, compared with the balance as at 31 December 2015, mainly due to the Group's transfers from construction in progress to fixed assets following completion of certain wind farm projects during the Reporting Period.
6. Salaries and wages payable as at 31 March 2016 was RMB323,519,963.17, representing a decrease of 46.66%, compared with the balance as at 31 December 2015, mainly due to the Group's payment of salaries accrued at the end of 2015.
7. Taxes payable as at 31 March 2016 was RMB390,968,264.29, representing a decrease of 44.56%, compared with the balance as at 31 December 2015, mainly due to the payment of added-value tax

and income tax accrued at the end of 2015.

8. Operating revenue for the Reporting Period was RMB3,983,560,596.61, representing an increase of 56.12% YoY, mainly due to a YoY increase in the Group's sales volume of wind turbine generators ("WTGs") during the Reporting Period.
9. Operating costs for the Reporting Period was RMB2,791,395,673.72, representing an increase of 58.21% YoY, mainly due to an increase in the Group's sales volume of WTGs during the Reporting Period.
10. Business taxes and surcharges for the Reporting Period was RMB17,246,982.35, representing an increase of 118.63% YoY, mainly due to the increase in the Group's tax base of business taxes and surcharges during the Reporting Period.
11. Selling and distribution expenses for the Reporting Period was RMB410,181,018.85, representing an increase of 73.39% YoY, mainly due to a YoY increase in the Group's sales volume and the corresponding product warranty provisions during the Reporting Period.
12. Administrative expenses for the Reporting Period was RMB380,856,158.34, representing an increase of 48.83% YoY, mainly due to a YoY increase in the Group's number of employees and input in research and development during the Reporting Period.
13. Financial expenses for the Reporting Period was RMB89,759,156.95, representing a decrease of 31.39% YoY, mainly due to a YoY increase in the exchange earning because of the exchange rate fluctuation during the Reporting Period.
14. Impairment loss of assets for the Reporting Period was RMB50,964,984.04, representing an increase of 73.75% YoY, mainly due to a YoY increase in the Group's provisions for the impairment of accounts receivable during the Reporting Period.
15. Investment income for the Reporting Period was RMB168,238,120.99, representing an increase of 135.17% YoY, mainly due to the transfer of joint-stock companies and an increase of the Group's income from investment in associated enterprises and joint ventures during the Reporting Period.
16. Non-operating expenses for the Reporting Period was RMB2,037,153.47, representing an increase of 1,136.07% YoY, mainly due to the Group's expenses for the performance of social responsibilities.
17. Net cash flows used in operating activities was RMB2,788,979,785.35, representing an increase of 94.27% YoY, mainly due to a YoY increase in the cash paid by the Group for purchasing goods and receiving labour service during the Reporting Period.
18. Net cash flows used in financing activities was RMB590,580,749.63, representing an increase of 129.84% YoY, mainly due to the Company's repayment of matured corporation bonds during the Reporting Period.

3.2 Analysis and discussion on the progress of significant events, their impact and resolutions

1. The Company does not have controlling shareholders or de facto controllers, and has not provided funds to any of its shareholders or any of their connected persons, nor has it provided any guarantees to any parties that are not in compliance with the relevant regulations.
2. Company Orders

   As at 31 March 2016, the Group had a total of 7,742.5MW of outstanding orders, including 6MW of 750kW WTGs, 3,870MW of 1.5MW WTGs, 2,002MW of 2.0MW WTGs, 1,777.5MW of 2.5MW WTGs, and 87MW of 3.0MW WTGs.

   In addition, the Company had won bids for projects totalling 4,347MW for which contracts have not yet been signed, including 1,446MW of 1.5MW WTGs, 1,798MW of 2.0MW WTGs, 905MW of 2.5MW WTGs, and 198MW of 3.0MW WTGs. The combined backlog of orders was 12,089.5MW.
3. No other significant events.

3.3 Commitments given by the Company or its shareholders that hold over 5% of the total share capital during the Reporting Period or continued into the Reporting Period

Commitments	Responsible Parties	Particulars of Commitments	Date of Commitments	Period for Commitments	Performed or not
Commitments given upon initial public offering or other issuances of shares	Xinjiang Wind Power Co., Ltd.; China Three Gorges New Energy Co., Ltd.	Commitment to avoid competition within the same industry	9 May 2007		Yes
Whether or not commitments were performed on time		Yes			

3.4 Operating results forecast for January to June 2016

Expected range of percentage change in net profits attributable to shareholders of the Company for January to June 2016	0.00%	to	50.00%
Expected range of net profits attributable to shareholders of the Company for January to June 2016 (RMB ten thousand)	124,546.08	to	186,819.13
Net profits attributable to shareholders of the Company for January to June 2015 (RMB ten thousand)	124,546.08		
Reasons for increase/decrease	Increased sales volume of WTGs		

3.5 Financial Assets at Fair Value

Unit:RMB

Assets Class	Initial Investment Cost	Fair Value Losses or Gains	Cumulative Change in the Fair Value recorded in owner's equities	Purchase Amount	Sale Amount	Cumulative Investment Income	Amount at the end of the Reporting Period	Capital Source
Derivative Instruments	3,876,720.00	223,757.82	4,100,477.82	0.00	0.00	0.00	4,100,477.82	Existing Funds
Total	3,876,720.00	223,757.82	4,100,477.82	0.00	0.00	0.00	4,100,477.82	--

3.6 Violated Guarantee

During the Reporting Period, there is no violated guarantee by the Company.

3.7 Non-business Capital Utilized by the Controlling Shareholders and Their Respective Connected Persons to the Company

During the Reporting Period, there is no non-business capital utilized by the controlling shareholders and their respective connected persons to the Company.

3.8 Investigations, Communications and Interviews Checklist during the Reporting Period

Time	Mode	Object Type	Basic Information
4 January 2016	Field Investigation	Institution	Wind Power Industry Development History, Development of International Business of the Group
6 January 2016	Phone Communication	Institution	Whole Circumstance of Wind Power Industry
6 January 2016	Phone Communication	Institution	Recent Developments of the Company, Policies of Wind Power Industry
25 January 2016	Phone Communication	Institution	Whole Circumstance of the Company and Wind Power Industry

§4 FINANCIAL STATEMENTS

4.1 Financial Statements

4.1.1 Consolidated Balance Sheet

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	As at 31 March 2016	As at 31 December 2015
CURRENT ASSETS:		
Currency funds	3,265,004,972.05	6,306,371,273.24
Financial assets measured at fair value through profit or loss for the current period		
Bills receivable	941,510,614.93	992,349,138.62
Accounts receivable	14,643,950,205.03	13,534,032,550.77
Prepayments	594,965,365.92	467,720,630.92
Dividends receivable		2,651,700.00
Other receivables	526,632,459.48	410,759,116.98
Inventories	3,647,460,442.88	3,037,200,246.13
Non-current assets classified as held for sale and assets included in disposal groups classified as held for sale		
Non-current assets due within one year	197,699,405.74	145,125,752.91
Other current assets	491,634,319.06	390,431,467.36
Total current assets	24,308,857,785.09	25,286,641,876.93
NON-CURRENT ASSETS:		
Financial assets measured at fair value through profit or loss for the current period	4,100,477.82	4,121,039.86
Available for sale financial assets	747,011,565.57	901,120,811.35
Long-term receivables	3,796,025,483.36	3,760,779,338.58
Long-term equity investments	1,095,400,736.45	1,047,199,452.11
Investment properties	72,972,401.53	73,696,434.16
Fixed assets	13,731,516,211.10	9,539,442,422.14
Construction in progress	3,687,885,734.04	7,475,669,896.86
Intangible assets	724,022,691.55	705,579,947.95
Development expenses	34,793,385.99	30,973,943.91
Goodwill	332,778,357.85	316,258,834.70
Long-term deferred expenses	59,697,094.91	59,599,473.54
Deferred tax assets	1,376,951,920.99	1,338,436,072.51
other non-current assets	2,324,913,766.52	2,032,881,304.49
Total non-current assets	27,988,069,827.68	27,285,758,972.16
Total assets	52,296,927,612.77	52,572,400,849.09

CURRENT LIABILITIES:		
Short-term borrowings	1,416,755,550.00	1,319,474,042.56
Bills payable	5,024,347,771.55	4,826,818,187.59
Accounts payable	7,995,107,153.20	9,447,799,602.01
Receipts in advance	2,208,995,755.44	1,889,393,855.32
Employee benefits payable	323,519,963.17	606,535,818.30
Tax payables	390,968,264.29	705,262,435.31
Liabilities included in disposal groups classified as held for sale		
Interest payable	39,053,031.65	55,497,779.51
Other payables	480,404,318.79	385,332,626.56
Non-current liabilities due within one year	387,910,023.94	432,565,290.10
Other current liabilities	1,058,503,784.97	1,290,211,564.56
Bonds payable		
Total current liabilities	19,325,565,617.00	20,958,891,201.82
NON-CURRENT LIABILITIES:		
Long-term borrowings	9,126,678,510.27	8,388,570,741.09
Bonds payable	2,369,671,051.73	2,372,053,560.30
Long-term payables	897,292,055.43	913,380,214.00
Provisions	2,463,585,286.65	2,202,699,403.47
Deferred income	293,762,180.82	288,112,610.23
Deferred tax liabilities	57,672,019.35	58,089,232.17
Total non-current liabilities	15,208,661,104.25	14,222,905,761.26
Total liabilities	34,534,226,721.25	35,181,796,963.08
OWNERS' EQUITY:		
Share capital	2,735,541,000.00	2,735,541,000.00
Capital reserve	8,197,763,518.43	8,194,803,022.88
Other comprehensive income	-216,132,968.72	-202,404,889.54
Special reserve	4,367,801.40	
Surplus reserve	816,177,100.63	816,177,100.63
Unappropriated profit	5,587,842,510.77	5,217,329,861.92
Total equity attributable to owners of the parent company	17,125,558,962.51	16,761,446,095.89
Minority interests	637,141,929.01	629,157,790.12
Total owners' equity	17,762,700,891.52	17,390,603,886.01
Total liabilities and owners' equity	52,296,927,612.77	52,572,400,849.09

Legal Representative Wu Gang | Person-in-charge of accounting affairs: Huo Changbao | Head of accounting department: Tang Youxian

4.1.2 Parent Company Balance Sheet

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	As at 31 March 2016	As at 31 December 2015
CURRENT ASSETS:		
Currency funds	1,659,727,240.63	4,139,014,583.52
Bills receivable	712,574,000.10	837,816,622.10
Accounts receivable	9,430,484,208.27	8,896,616,866.64
Prepayments	403,032,189.82	157,269,637.22
Interest receivable	132,481,148.85	68,638,549.71
Dividends receivable		
Other receivables	7,868,977,317.99	6,485,146,937.60
Inventories	1,705,190,326.65	1,636,389,548.19
Other current assets	47,142,537.66	53,293,097.45
Total current assets	21,959,608,969.97	22,274,185,842.43
NON-CURRENT ASSETS:		
Long-term receivables	2,785,676,465.19	2,791,076,627.90
Long-term equity investments	10,747,382,301.86	10,717,268,746.99
Investment properties	64,406,516.54	64,940,988.14
Fixed assets	146,614,206.05	149,316,436.83
Construction in progress	159,506.32	103,589.75
Intangible assets	56,682,684.63	55,998,001.26
Development expenses	26,547,520.97	24,230,736.49
Long-term deferred expenses	2,000,334.90	1,672,553.88
Deferred tax assets	546,734,056.17	555,433,225.28
other non-current assets	174,092,033.70	174,092,033.70
Total non-current assets	14,550,295,626.33	14,534,132,940.22
Total assets	36,509,904,596.30	36,808,318,782.65
CURRENT LIABILITIES:		
Short-term borrowings	1,416,755,550.00	1,319,474,042.56
Bills payable	4,874,262,403.05	4,783,351,029.59
Accounts payable	4,132,360,220.70	4,756,324,118.91
Receipts in advance	1,980,824,004.26	1,640,238,967.43
Employee benefits payable	177,021,309.35	228,699,014.16
Tax payables	216,353,659.04	347,778,883.25
Interest payable	22,678,564.98	14,691,584.21
Other payables	5,763,555,493.31	5,990,503,191.91
Provisions	702,472,465.24	980,018,687.29
Bonds payable		
Total current liabilities	19,286,283,669.93	20,061,079,519.31
NON-CURRENT LIABILITIES:		
Long-term borrowings	323,060,000.00	324,680,000.00

Long-term payables	626,854,046.00	687,833,280.65
Bonds payable	496,178,248.45	495,808,684.96
Provisions	1,919,653,988.17	1,603,101,073.43
Deferred income	128,001,857.81	128,198,757.81
Total non-current liabilities	3,493,748,140.43	3,239,621,796.85
Total liabilities	22,780,031,810.36	23,300,701,316.16
OWNERS' EQUITY:		
Share capital	2,735,541,000.00	2,735,541,000.00
Capital reserve	8,264,710,486.29	8,264,710,486.29
Other comprehensive income	-568,643.31	-638,467.05
Special reserve	2,351,896.45	
Surplus reserve	817,233,703.03	817,233,703.03
Unappropriated profit	1,910,604,343.48	1,690,770,744.22
Total owners' equity	13,729,872,785.94	13,507,617,466.49
Total liabilities and owners' equity	36,509,904,596.30	36,808,318,782.65

Legal Representative Wu Gang | Person-in-charge of accounting affairs: Huo Changbao | Head of accounting department: Tang Youxian

4.1.3 Consolidated Income Statement

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	For the Period of 1 January to 31-Mar-16	For the Period of 1 January to 31-Mar-15
I. Total operating income	3,983,560,596.61	2,551,599,334.59
Including: Operating income	3,983,560,596.61	2,551,599,334.59
II. Total operating costs	3,740,403,974.25	2,424,875,111.15
Including: Operating costs	2,791,395,673.72	1,764,370,678.14
Business tax and surcharge	17,246,982.35	7,888,811.38
Selling and distribution expenses	410,181,018.85	236,569,319.48
Administrative expenses	380,856,158.34	255,891,988.44
Financial expenses	89,759,156.95	130,821,521.45
Impairment loss of assets	50,964,984.04	29,332,792.26
Add: Gains or losses from changes in fair values		70,541,987.91
Investment income	168,238,120.99	71,537,439.91
Including: Gains arising from investments in associated enterprises and joint ventures	28,825,948.68	41,174,020.21
III. Operating profits (loss will be shown with "-" sign)	411,394,743.35	268,803,651.26

Add: Non-operating income	40,573,593.11	36,595,644.40
Including: Gain arising from disposal of non-current assets	52.93	464.93
Less: Non-operating expenses	2,037,153.47	164,809.30
Including: Loss arising from disposal of non-current assets	569,019.26	110,151.30
IV. Total profits (loss will be shown with “-” sign)	449,931,182.99	305,234,486.36
Less: Income tax expenses	63,817,683.18	52,794,654.48
V. Net profits (loss will be shown with “-” sign)	386,113,499.81	252,439,831.88
Net profits attributable to owners of the parent company	370,512,648.85	248,773,517.78
Gains or losses from minority interests	15,600,850.96	3,666,314.10
VI. Earnings per share		--
(I) Basic	0.1354	0.0923
(II) Diluted	0.1354	0.0923
VII. Other comprehensive income	-13,728,079.18	-132,104,809.37
Other comprehensive income items which will not be reclassified subsequently to profit or loss		0
Cash flow hedges		0
Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	-13,728,079.18	-132,104,809.37
Available-for-sale investments	-31,722,014.61	-23,286,770.89
Exchange differences on translation of foreign operations	17,993,935.43	-108,818,038.48
VIII. Total comprehensive income	372,385,420.63	120,335,022.51
Total comprehensive income attributable to owners of the parent company	356,784,569.67	116,668,708.41
Total comprehensive income attributable to minority shareholders	15,600,850.96	3,666,314.10

Legal Representative Wu Gang　　Person-in-charge of accounting affairs: Huo Changbao　　Head of accounting department: Tang Youxian

4.1.4 Parent Company Income Statement

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	For the Period of 1 January to 31-Mar-16	For the Period of 1 January to 31-Mar-15
I. Operating income	3,034,302,653.57	1,808,657,356.64
Less: Operating costs	2,520,720,983.18	1,498,356,573.73
Business tax and surcharge	10,780,657.17	5,729,187.44
Selling and distribution expenses	213,833,989.40	159,953,898.07
Administrative expenses	54,741,235.63	33,556,131.79
Financial expenses	-38,314,549.84	-17,922,604.46
Impairment loss of assets	33,238,503.58	28,359,626.87
Add: Gains or losses from changes in fair values		0
Investment income	8,480,513.51	205,124,532.50
Including: Gains arising from investments in associated enterprises and joint ventures	113,554.87	-129,754.35
II. Operating profits (loss will be shown with “-” sign)	247,782,347.96	305,749,075.70
Add: Non-operating income	11,312,068.38	5,189,364.14
Including: Gain arising from disposal of non-current assets		0
Less: Non-operating expenses	1,041,079.58	73,448.25
Including: Loss arising from disposal of non-current assets	13,356.92	68,790.25
III. Total profits (loss will be shown with “-” sign)	258,053,336.76	310,864,991.59
Less: Income tax expenses	38,219,737.50	22,398,098.66
IV. Net profits (loss will be shown with “-” sign)	219,833,599.26	288,466,892.93
V. Earnings per share		--
(I) Basic	0.0804	0.1071
(II) Diluted	0.0804	0.1071
VI. Other comprehensive income	69,823.74	-47,232.56
Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	69,823.74	-47,232.56
Exchange differences on translation of foreign operations	69,823.74	-47,232.56
VII. Total comprehensive income	219,903,423.00	288,419,660.37

Legal Representative Wu Gang   Person-in-charge of accounting affairs: Huo Changbao   Head of accounting department: Tang Youxian

4.1.5 Consolidated Statement of Cash Flows

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	For the Period of 1 January to 31-Mar-16	For the Period of 1 January to 31-Mar-15
I. Cash flows from operating activities		
Cash received from sales of goods, provision of services	2,920,014,121.57	2,958,919,206.22
Tax refund received	43,788,002.64	77,424,468.95
Other cash received relating to operating activities	91,209,425.32	302,279,853.93
Subtotal of cash inflows	3,055,011,549.53	3,338,623,529.10
Cash paid for goods purchased, services rendered	4,231,624,662.39	3,687,809,963.78
Cash paid to or on behalf of employees	666,828,589.25	463,445,080.40
Taxes paid	528,588,887.25	371,813,573.72
Other cash paid relating to operating activities	416,949,195.99	251,140,719.13
Subtotal of cash outflows	5,843,991,334.88	4,774,209,337.03
Net cash flows from operating activities	-2,788,979,785.35	-1,435,585,807.93
II. Cash flows from investment activities:		
Cash received from recovery of investments	145,199,996.59	12,093,913.00
Cash from investment income	138,541,394.59	30,363,419.70
Net cash from disposal of fixed assets, intangible assets and other long-term assets	16,511,002.05	1,556,166.00
Net cash from disposal of subsidiaries and other operating entities		22,306,506.62
Other cash received relating to investment activities	67,655,852.15	0
Subtotal of cash inflows	367,908,245.38	66,320,005.32
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	1,049,261,259.05	945,429,048.45
Cash paid for investments	36,850,000.00	0
cash paid for subsidiaries and other business entities	12,710,460.27	
Other cash paid relating to investment activities	129,691,400.07	36,195,435.74
Subtotal of cash outflows	1,228,513,119.39	981,624,484.19
Net cash flows from investment activities	-860,604,874.01	-915,304,478.87
III. Cash flows from financing activities		
Cash received from investments	1,804,037.40	6,000,000.00
Including: Cash received from investments of minority shareholders through subsidiaries		6,000,000.00
Cash received from borrowings	848,607,237.14	1,589,898,461.60
Cash received relating to other financing activities	3,174,430.00	
Subtotal of cash inflows	853,585,704.54	1,595,898,461.60
Cash paid for repayment of debts	110,883,878.13	3,260,974,569.90
Cash payments for distribution of dividends, profits or interest expenses	146,060,091.61	311,631,903.91

Including: Dividends and profits paid to minority shareholders by subsidiaries	1,600,000.00	784,900.00
Other cash paid relating to financing activities	6,060,985.17	2,411,871.11
Subtotal of cash outflows	263,004,954.91	3,575,018,344.92
Net cash flows from financing activities	590,580,749.63	-1,979,119,883.32
IV. Effect of exchange rate changes on cash	40,012,868.17	-26,372,285.65
V. Net increase in cash and cash equivalents	-3,018,991,041.56	-4,356,382,455.77
Add: Balance of cash and cash equivalents at the beginning of the period	6,141,430,225.75	9,523,825,969.46
VI. Balance of cash and cash equivalents at the end of the period	3,122,439,184.19	5,167,443,513.69

Legal Representative Wu Gang | Person-in-charge of accounting affairs: Huo Changbao | Head of accounting department: Tang Youxian

4.1.6 Parent Company Statement of Cash Flows

Prepared by: Xinjiang Goldwind Science & Technology Co., Ltd. **Unit: RMB**

Items	For the Period of 1 January to 31-Mar-16	For the Period of 1 January to 31-Mar-15
I. Cash flows from operating activities		
Cash received from sales of goods, provision of services	2,052,693,925.61	2,504,975,495.80
Tax refund received	14,385,196.76	9,262,308.62
Other cash received relating to operating activities	1,949,425,779.29	2,327,675,049.17
Subtotal of cash inflows	4,016,504,901.66	4,841,912,853.59
Cash paid for goods purchased, services rendered	4,676,989,568.26	5,544,013,584.49
Cash paid to or on behalf of employees	104,989,604.10	95,456,948.10
Taxes paid	244,413,574.21	158,683,440.63
Other cash paid relating to operating activities	1,170,070,618.96	270,199,009.45
Subtotal of cash outflows	6,196,463,365.53	6,068,352,982.67
Net cash flows from operating activities	-2,179,958,463.87	-1,226,440,129.08
II. Cash flows from investment activities:		
Cash received from recovery of investments		500,000.00
Cash from investment income	8,366,958.64	385,254,286.85
Net cash from disposal of fixed assets, intangible assets and other long-term assets		84,871.87
Other cash received relating to investment activities		432,886,223.90
Subtotal of cash inflows	8,366,958.64	818,725,382.62
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	10,207,514.22	2,000,315.97
Cash paid for investments	30,000,000.00	8,000,000.00
Other cash paid relating to investment activities	352,236,178.66	0
Subtotal of cash outflows	392,443,692.88	10,000,315.97

Net cash flows from investment activities	-384,076,734.24	808,725,066.65
III. Cash flows from financing activities		
Cash received from borrowings	198,000,000.00	
Subtotal of cash outflows	198,000,000.00	
Cash paid for repayment of debts	103,883,878.13	3,043,999,525.00
Cash payments for distribution of dividends, profits or interest expenses	8,616,748.68	209,392,617.39
Subtotal of cash outflows	112,500,626.81	3,253,392,142.39
Net cash flows from financing activities	85,499,373.19	-3,253,392,142.39
IV. Effect of exchange rate changes on cash	-751,517.97	116,385.04
V. Net increase in cash and cash equivalents	-2,479,287,342.89	-3,670,990,819.78
Add: Balance of cash and cash equivalents at the beginning of the period	4,139,014,583.52	7,101,762,327.91
VI. Balance of cash and cash equivalents at the end of the period	1,659,727,240.63	3,430,771,508.13

Legal Representative Wu Gang   Person-in-charge of accounting affairs: Huo Changbao   Head of accounting department: Tang Youxian

4.2 Auditors' Report

4.2.1 The 2016 First Quarterly Report is unaudited.

By order of the Board
Xinjiang Goldwind Science & Technology Co., Ltd.
Ma Jinru
Company Secretary

Beijing, 28 April 2016

As at the date of this announcement, the executive Directors are Mr. Wu Gang, Mr. Wang Haibo and Mr. Cao Zhigang; the non-executive Directors are Mr. Li Ying, Mr. Yu Shengjun and Mr. Zhao Guoqing; and the independent non-executive Directors are Dr. Tin Yau Kelvin Wong, Mr. Yang Xiaosheng and Mr. Luo Zhenbang.