

Audited Project Financial Statements

Project Number: 46058-002

Loan Number: 3075

Period covered: 1 January 2020 to 31 May 2020

People's Republic of China: Qinghai Delingha Concentrated Solar Thermal Power Project

Prepared by: China General Nuclear Power Corporation (CGN), CGN Solar Energy Development Co., Ltd., and CGN Delingha Solar Energy Co., Ltd.

For the Asian Development Bank
Date received by ADB: 30 June 2021

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审计署国外贷款项目审计服务中心
Audit Service Center of China National Audit Office for
Foreign Loan and Assistance Projects

审 计 报 告

Audit Report

审外中报〔2021〕24号

AUDIT REPORT〔2021〕NO.24

项目名称: 亚洲开发银行贷款中广核德令哈 50 兆瓦光热发电项目

Project Name: CGN Delingha 50MW Concentrated Solar Thermal
Power Project Financed by the Asian Development
Bank

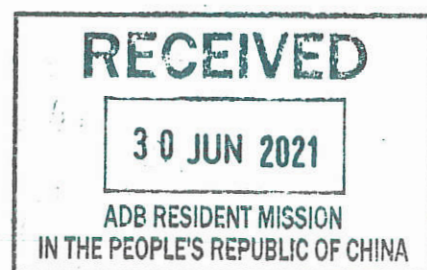
贷款号: 3075-PRC
Loan No.: 3075-PRC

项目执行单位: 中国进出口银行

Project Entity: The Export-Import Bank of China

会计期间: 2020 年 1 月 1 日至 2020 年 5 月 31 日

Accounting Period: From January 1 2020 to May 31, 2020



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一、 审计师意见

审计师意见

中国进出口银行:

我们审计了亚洲开发银行贷款中广核德令哈 50 兆瓦光热发电项目 2020 年 1 月 1 日至 2020 年 5 月 31 日的资金平衡表, 以及截至该日同期间的项目进度表、贷款协定执行情况表和专用账户收支表等特定目的财务报表及财务报表附注(第 6 页至第 15 页)。

(一) 项目执行单位对财务报表的责任

编制上述财务报表是你单位的责任, 这种责任包括:

(1) 按照中国的会计准则、会计制度和本项目贷款协定的要求编制项目财务报表, 并使其实现公允反映;

(2) 设计、执行和维护必要的内部控制, 以使项目财务报表不存在由于舞弊或错误而导致的重大错报。

(二) 审计责任

我们的责任是在执行审计工作的基础上对财务报表发表审计意见。我们按照中国国家审计准则和国际审计准则的规定执行了审计工作, 上述准则要求我们遵守审计职业要求, 计划和执行审计工作以对项目财务报表是否不存在重大错报获取合理保证。

为获取有关财务报表金额和披露信息的有关证据, 我们实施了必要的审计程序。我们运用职业判断选择审计程序, 这些程序包括对由于舞弊或错误导致的财务报表重大错报风险的评估。在进行风险评估时, 为了设计恰当的审计程序, 我们考虑了与财务报表相关的内部控制, 但目的并非对内部控制的有效性发表意见。审计工作还包括评价所选用会计政策的恰当性和作出会计估计的合理性, 以及评价财务报表的总体列报。

我们相信, 我们获取的审计证据是适当的、充分的, 为发表审计意见提供了基础。

（三）审计意见

我们认为，第一段所列财务报表在所有重大方面按照中国的会计准则、会计制度和本项目贷款协定的要求编制，公允反映了亚洲开发银行贷款中广核德令哈 50 兆瓦光热发电项目 2020 年 1 月 1 日至 2020 年 5 月 31 日的财务状况，以及截至该日同期间的财务收支、项目执行和专用账户收支情况。

（四）强调事项

我们还注意到，中广核太阳能德令哈有限公司（以下简称德令哈公司）通过中国进出口银行提款报账了太阳岛工程预运行验收资金，但德令哈公司开展的太阳岛工程预运行验收工作不完善。具体内容见本报告第二部分的财务报表附注以及第三部分相关内容。本段内容不影响已发表的审计意见。

（五）其他事项

我们审查了本期内由中国进出口银行报送给亚洲开发银行的第 27D05 和 28R23 号提款申请书及所附资料。我们认为，除（四）所述事项外，上述两份提款申请书均符合贷款协议的要求，可以作为申请提款的依据。

本审计师意见之后，共同构成审计报告的还有两项内容：财务报表及财务报表附注、审计发现的问题及建议。

审计署国外贷款项目审计服务中心

2021 年 6 月 28 日



地址：中国北京市海淀区中关村南大街 4 号

邮政编码：100086

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I . Auditor's Opinion

Auditor's Opinion

To the Export-Import Bank of China

We have audited the special purpose financial statements(from page 6 to page 15) of CGN Delingha 50MW Concentrated Solar Thermal Power Project Financed by Asian Development Bank, which comprise the Balance Sheet as of May 31, 2020 the Summary of Sources and Uses of Funds by Project Component, the Statement of Implementation of Loan Agreement and the Special Account Statement for the period then ended, and Notes to the Financial Statements.

Project Entity's Responsibility for the Financial Statements

The preparation of the financial statements mentioned above is the responsibility of your entity,which includes:

- i. Preparing and fair presenting the accompanying financial statements in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement;
- ii. Designing, implementing and maintaining necessary internal control to ensure that the financial statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Government Auditing Standards of the People's Republic of China and International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entities' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the

purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is appropriate and sufficient to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements identified in the first paragraph present fairly, in all material respects, the financial position of CGN Delingha 50MW Concentrated Solar Thermal Power Project Financed by the Asian Development Bank as of May 31, 2020, its financial receipts and disbursements, the project implementation and receipts and expenditure of special accounts for the period then ended in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement.

Emphasis of Matter

We also draw attention to CGN Delingha Solar Energy Co., LTD (hereinafter referred to as Delingha company) withdrew the money from the Export-Import Bank of China for the pre-operational acceptance of the solar field, but the pre-operational acceptance of the solar field carried out by Delingha company was inadequate. See Part II Financial Statements and Notes to the Financial Statements and Part III of the audit report for details. Our opinion is not qualified in respect of this matter.

Other Matter

We also examined the withdrawal application No. 27D05 and No.28R23 and the attached documents submitted to the Asian Development Bank by the Export-Import Bank of China during the period. In our opinion, except for the issues mentioned in the Emphasis of Matter paragraph, the above two withdrawal applications comply with the project loan agreement and can serve as basis for loan withdrawal.

The audit report consists of the Auditor's Opinion and two more parts hereinafter: Financial Statements and Notes to the Financial Statements, Audit Findings and Recommendations.

Audit Service Center of China National Audit Office for
Foreign Loan and Assistance Projects

June 28, 2021

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Postcode: 100086

Tel.: 86-10-62150750

The English translation is for the convenience of report users; Please
take the Chinese audit report as the only official version.

二、财务报表及财务报表附注

II. Financial Statements and Notes to the Financial Statements

(一) 资金平衡表

i. Balance Sheet.

资金平衡表 BALANCE SHEET

截至 2020 年 5 月 31 日
As of May 31, 2020

项目名称: 亚洲开发银行贷款中广核德令哈 50 兆瓦光热发电项目

Project Name: CGN Delingha 50MW Concentrated Solar Thermal Power Project Financed by the Asian Development Bank

编报单位: 中国进出口银行

Prepared by: The Export-Import Bank of China

货币单位: 人民币元

Currency Unit: RMB Yuan

资 金 占 用 Application of Fund	期初数 Beginning Balance	期末数 Ending Balance	资 金 来 源 Sources of Fund	期初数 Beginning Balance	期末数 Ending Balance
一、项目支出合计 Total Project Expenditures	1,189,659,470.16	1,266,371,235.28	一、项目借款合计 Total Project Loan	1,189,656,842.37	1,266,368,548.95
二、货币资金合计 Total Cash and Bank	4,338.57	4,435.21	1. 亚洲开发银行借款 ADB loan	802,635,706.28	879,347,412.86
银行存款 Cash in Bank	4,338.57	4,435.21	2. 口行配套资金 EXIM Counterpart Financing	387,021,136.09	387,021,136.09
			二、利息收入 Interest income	6,966.36	7,121.54
资金占用合计 Total Application of Fund	1,189,663,808.73	1,266,375,670.49	资金来源合计 Total Sources of Fund	1,189,663,808.73	1,266,375,670.49

(二) 项目进度表

ii. Summary of Sources and Uses of Funds by Project Component

项目进度表
SUMMARY OF SOURCES AND USES OF FUNDS
BY PROJECT COMPONENT

本期截至 2020 年 5 月 31 日
(For the period ended May 31, 2020)

项目名称: 亚洲开发银行贷款中广核德令哈 50 兆瓦光热发电项目
Project Name: CGN Delingha 50MW Concentrated Solar Thermal Power Project
Financed by the Asian Development Bank
编报单位: 中国进出口银行
Prepared by: The Export-Import Bank of China

货币单位: 人民币元
Currency Unit: RMB Yuan

项目内容 Project Component	本期发生额 Current Period Actual	累计完成额 Cumulative Actual
资金来源合计 Total Sources of Funds	76,711,861.76	1,266,375,670.49
1、亚洲开发银行贷款 Including: the Asian Development Bank Loan	76,711,706.58	879,347,412.86
2、配套资金 Counterpart Financing	-	387,021,136.09
3、利息收入 Interest income	155.18	7,121.54
资金运用合计 Total Application of Funds	76,711,765.12	1,266,371,235.28
差异 Difference	96.64	4,435.21
货币资金变化 Change in Cash and Bank	96.64	4,435.21

(三) 贷款协定执行情况表

iii. Statement of Implementation of Loan Agreement

贷款协定执行情况表

STATEMENT OF IMPLEMENTATION OF LOAN AGREEMENT

本期截至 2020 年 5 月 31 日

(For the period ended May 31, 2020)

项目名称: 亚洲开发银行贷款中广核德令哈 50 兆瓦光热发电项目

Project Name: CGN Delingha 50MW Concentrated Solar Thermal Power Project Financed by the Asian Development Bank

编报单位: 中国进出口银行

Prepared by: The Export-Import Bank of China

货币单位: 美元/人民币元

Currency Unit: USD/RMB Yuan

类别 Category	核定贷款金额 Loan Amount 美元 USD	本年度提款数 Current-period Withdrawals		累计提款数 Cumulative Withdrawals	
		美元 USD	折合人民币 RMB	美元 USD	折合人民币 RMB
亚洲开发银行贷款中广核德令哈 50 兆瓦光热发电项目 CGN Delingha 50MW Concentrated Solar Thermal Power Project Financed by the Asian Development Bank	150,000,000.00	8,249,537.87	58,832,404.27	123,302,963.27	879,347,412.86
合计 Total	150,000,000.00	8,249,537.87	58,832,404.27	123,302,963.27	879,347,412.86

(四) 专用账户收支表
iv. Special Account Statement

专用账户收支表
SPECIAL ACCOUNT STATEMENT

本期截至 2020 年 5 月 31 日

(For the period ended May 31, 2020)

项目名称: 亚洲开发银行贷款中广核德令哈 50 兆瓦光热发电项目

Project Name: CGN Delingha 50MW Concentrated Solar Thermal Power Project Financed by the Asian Development Bank

编报单位: 中国进出口银行

Prepared by: The Export-Import Bank of China

开户银行名称: 中国进出口银行运营管理部

Depository Bank: The Operational Management Department of Export-Import Bank of China

账 号: 1360000100000979919

货币单位: 美元

Account No.: 1360000100000979919

Currency unit: USD

项目 Item	金额 Amount
期初余额 Beginning Balance(January 1, 2020)	621.91
增加 Add:	
本期亚洲开发银行回补总额 Total amount deposited by Asian Development Bank	5,026,606.97
本期利息收入总额 (存入专用账户部分) Total interest earned current period if deposited in Special Account	
本期不合格支出归还总额 Total amount refunded to cover ineligible expenditures	
减少 Deduct:	
本期支付总额 Total amount withdrawn	5,026,606.97
本期未包括在支付额中的服务费支出 Total service charges if not included in above amount withdrawn	
期末余额 Ending balance(May 31, 2020)	621.91

（五）财务报表附注

财务报表附注

1. 项目基本情况

亚洲开发银行贷款中广核德令哈 50 兆瓦光热发电项目是我国首个正式开工建设的大型商业化光热发电项目，目的是在青海省建成 50 兆瓦太阳能热发电系统。按照贷款协议，本项目由亚洲开发银行向中国进出口银行提供 1.5 亿美元贷款，通过中国进出口银行转贷给中国广核集团公司（以下简称中广核集团），再从集团内部转贷给中广核太阳能德令哈有限公司。项目贷款编号为 3075-PRC，提款截止日为 2020 年 5 月 31 日。

2. 会计核算原则

2.1 本财务报表参照《世界银行贷款项目会计核算办法》（财际字〔2000〕第 0013 号）编制。

2.2 会计核算的年度采用公历制（1 月 1 日至 12 月 31 日），本期财务报表的会计期间为 2020 年 1 月 1 日至 2020 年 5 月 31 日。

2.3 本报表期初数采用 2019 年 12 月 31 日的美元兑人民币汇率，即 1 美元兑人民币 6.9762 元；期末数采用 2020 年 5 月 29 日的美元兑人民币汇率，即 1 美元兑人民币 7.1316 元。

3. 财务报表项目说明

3.1 资金平衡表

3.1.1 “项目支出”反映中国进出口银行根据贷款协议向中广核集团转贷的亚洲开发银行贷款资金、向中广核太阳能德令哈有限公司发放的配套贷款资金，以及中广核集团从亚洲开发银行贷款专用账户转出的存款利息之和。项目支出期初数为人民币 1 189 659 470.16 元，期末数为人民币 1 266 371 235.28 元，其中，中国进出口银行累计发放的亚洲开发银行贷款资金 123 302 963.27 美元，折合人民币 879 347 412.86 元，中国进出口银行累计发放的配套贷款人民币 387 021 136.09 元，中广核集团累计转出的专用账户存款利息 376.68

美元，折合人民币 2 686.33 元。

3.1.2 “银行存款”反映本项目专用账户金额，期末数为 621.91 美元，折合人民币 4 435.21 元。

3.1.3 “亚洲开发银行借款”反映本项目向亚洲开发银行提款金额。期末数为 123 302 963.27 美元，折合人民币 879 347 412.86 元。

3.1.4 “亚行配套资金”反映中国进出口银行发放的配套贷款金额。期末数为人民币 387 021 136.09 元。

3.1.5 “利息收入”反映亚洲开发银行贷款资金在专用账户内产生的存款利息收入总额。期末数为 998.59 美元，折合人民币 7 121.54 元。

3.2 项目进度表

3.2.1 “资金来源合计”为亚洲开发银行贷款、中国进出口银行配套资金、利息收入发生额及汇兑收益之和。本期发生额为人民币 76 711 861.76 元。

3.2.2 “资金运用合计”反映本项目支出情况，本期发生额为人民币 76 711 765.12 元。

3.2.3 “货币资金变化”反映资金平衡表中货币资金余额的变化情况。本期发生额为人民币 96.64 元。

3.3 贷款协定执行情况表

3.3.1 “核定贷款金额”反映财政部与亚洲开发银行签订的贷款协议中规定的用于本项目的贷款总额。

3.3.2 “本年度提款数”反映本期向亚洲开发银行的提款额。本期本项目向亚洲开发银行申请提款 8 249 537.87 美元，其中德令哈公司太阳岛工程预运行验收款 7 621 613.19 美元。

3.4 专用账户使用情况

本项目专用账户设在中国进出口银行，开户行为中国进出口银行运营管理部，账号为 1360000100000979919。该账户期初余额为 621.91 美元，亚洲开发银行本期拨入 5 026 606.97 美元，本期支出 5 026 606.97 美元，专用账户本期期末余额 621.91 美元，为存入专用账户的利息收入。

v. Notes to the Financial Statements

Notes to the Financial Statements

1. Project Overview

The CGN Delingha 50MW Concentrated Solar Thermal Power Project Financed by the Asian Development Bank is the first large-scale commercial solar thermal power project officially launched constructions in China, which aims to build a 50MW solar thermal power system in Qinghai province. In accordance with the loan agreement, the project is provided with a loan of USD150 million by the Asian Development Bank(ADB) to the Export-Import Bank of China (Exim bank), which will be used as a sub-loan to China General Nuclear Power Corporation (CGN), and transferred to CGN Delingha Solar Energy co., LTD within the group. The ADB loan number is 3075-PRC, the withdrawal deadline is May 31, 2020.

2. Accounting Principles

2.1 The financial statements were prepared in accordance with *Accounting Methods for the World Bank Financed Project(CaiJiZi [2000]13)*.

2.2 Accounting period is the Gregorian calendar, which is from January 1 to December 31. Financial Statement for the current accounting period is from January 1 2020 to May 31, 2020.

2.3 As for the use of the exchange rate, the beginning balance adopts the exchange rate on December 31, 2019, which was USD 1=RMB 6.9762 yuan; the ending balance adopts the exchange rate on May 29, 2020, which was USD 1= RMB 7.1316 yuan.

3. Item Specification of Financial Statements

3.1 Balance Sheet

3.1.1 "Project Expenditure" refers to the sum of the loan funds from the Asian Development Bank transferred by The Export-Import Bank of China (Eximbank) to China General Nuclear Power Corporation (CGN) under the loan agreement, the counterpart loans lent to CGN Delingha Co., Ltd., and the deposit interest withdrawn by CGN from the special account of the ADB loan. The initial amount of project expenditure is RMB 1 189 659 470.16 yuan, and the ending amount of project expenditure is RMB 1 266 371 235.28 yuan, Among them, the accumulated ADB loan funds relented by the Export-Import Bank of China

amounted to USD 123 302 963.27, equivalent to RMB879 347 412.86 yuan; new counterpart loans lent by Eximbank was RMB 387 021 136.09 yuan; the accumulated deposit interest of the special account withdrawn by CGN was USD 376.68, equivalent to RMB 2 686.33 yuan.

3.1.2 "Cash in Bank" in Balance Sheet refers to the amount of the special account of this project. The ending amount was USD 621.91, equivalent to RMB 4 435.21 yuan.

3.1.3 "ADB Loan" in Balance Sheet refers to the amount withdrawn from ADB for the project. The ending amount was USD 123 302 963.27, equivalent to RMB 879 347 412.86 yuan.

3.1.4 "Counterpart Financing" in Balance Sheet refers to the amount of counterpart financing loan that Eximbank offered. The ending balance was RMB 387 021 136.09 yuan.

3.1.5 "Interest Income" in Balance Sheet refers to the deposit interest income generated by the ADB loan funds in the special account. The ending balance was USD 998.59, equivalent to RMB 7 121.54 yuan.

3.2 Summary of Sources and Uses of Funds by Project Component

3.2.1 "Total Sources Funds" in Summary of Sources and Uses of Funds by Project Component refers to the sum of ADB Loan, EXIM Counterpart Financing, Current Period Interest Income and Exchange Gains. The current period actual occurred amount was RMB 76 711 861.76 yuan.

3.2.2 "Total Application of Funds" in Summary of Sources and Uses of Funds by Project Component refers to the project loan. The current period actual occurred amount was RMB 76 711 765.12 yuan.

3.2.3 "Change in Cash and Bank" in Summary of Sources and Uses of Funds by Project Component refers to the ending balance of Cash in Bank minus its beginning balance in Balance Sheet. The current period actual occurred amount was RMB 96.64 yuan.

3.3 Statement of Implementation of Loan Agreement

3.3.1 "Loan Amount of Statement of Implementation of Loan Agreement" refers to the total amount of the loans utilized in the project, which was specified in Loan Agreement between ADB and MOF of China.

3.3.2 "Current-period Withdrawals" in Statement of Implementation of Loan Agreement refers to the amount of loans withdrawn from ADB in current period. The withdrawal application amount submitted to the Asian Development Bank was USD 8 249 537.87, of which USD 7 621 613.19 was the pre-operational acceptance payment of Delingha company.

3.4 Special Account Statement

The special account for this project is set up in the Export-Import Bank of China, which is opened by the Operational Management Department of the EXIM Bank. The account number is 1360000100000979919. The initial balance of the account was USD 621.91. ADB contributed USD 5 026 606.97; the expenditure incurred during the period was USD 5 026 606.97. The ending balance of the special account was USD 621.91, which was the interest income deposited into the special account.