

2019 年度上海临港弘博新能源发展有限公司
新开发银行贷款上海智慧新能源推广应用示范项目
执行情况审计结果

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一、 审计师意见

审计师意见

上海临港弘博新能源发展有限公司：

我们审计了新开发银行贷款上海智慧新能源推广应用示范项目 2019 年 12 月 31 日的资金平衡表及截至该日同年度的项目进度表、贷款协定执行情况表和专用账户报表等特定目的财务报表及财务报表附注(第 6 页至第 17 页)。

(一) 项目执行单位及上海市财政局对财务报表的责任

编制上述财务报表中的资金平衡表、项目进度表及贷款协定执行情况表是你单位的责任，编制专用账户报表是上海市财政局的责任，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，公允反映了新开发银行贷款上海智慧新能源推广应用示范项目 2019 年 12 月 31 日的财务状况及截至该日同年度的财务收支、项目执行情况和专用账户收支情况。

(四)其他事项

我们还审查了本期内报送给新开发银行的第 11 号至第 12 号提款申请书及所附资料。我们认为，这些资料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和审计发现的问题及建议。

中华人民共和国上海市审计局

2020 年 6 月 18 日

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I. Auditor's Opinion

Auditor's Opinion

To Shanghai Lingang Hongbo New Energy Development Co. Ltd. ,

We have audited the special purpose financial statements (from page 6 to page 17) of Shanghai Intelligence New Energy Application & Demonstration Project Financed by the New Development Bank, which comprise the Balance Sheet as of December 31, 2019, 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 year then ended, and Notes to the Financial Statements.

Project Entity and Shanghai Municipal Finance Bureau's Responsibility for the Financial Statements

The preparation of the Balance Sheet, the Summary of Sources and Uses of Funds by Project Component and the Statement of Implementation of Loan Agreement is the responsibility of your entity, while the preparation of the Special Account Statement is the responsibility of Shanghai Municipal Finance Bureau, which include:

- 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 entity's 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, financial position of Shanghai Intelligence New Energy Application & Demonstration Project Financed by the New Development Bank as of December 31, 2019, its financial receipts and disbursements, the project implementation, special account statement for the year then ended in accordance with Chinese accounting standards and system, the requirements of the project loan agreement and income and expenditure of Special Account.

Other Matter(s)

We also examined the withdrawal application from No.11-No.12 and the attached documents submitted to the New Development Bank during the period. In our opinion, those documents 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.

Shanghai Municipal Audit Bureau of the People's Republic of China
June 18, 2020

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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

2019年12月31日
As of December 31, 2019

项目名称: 新开发银行贷款上海智慧新能源推广应用示范项目

Project Name: Shanghai Intelligence New Energy Application & Demonstration Project Financed by NDB

编报单位: 上海临港弘博新能源发展有限公司

货币单位: 人民币元

Prepared by: Shanghai Lingang Hongbo New Energy Development Co. Ltd.

Currency Unit: RMB yuan

资金占用	行次	期初数	期末数	资金来源	行次	期初数	期末数
Application of Fund	Line No.	Beginning Balance	Ending Balance	Sources of Fund	Line No.	Beginning Balance	Ending Balance
一、项目支出合计	1	187,741,288.03	235,873,042.37	一、项目拨款合计	28	-	-
Total Project Expenditures				Total Project Appropriation Funds			
1 交付使用资产	2	170,546,737.53	191,286,628.71	二、项目资本与项目资本公积	29	60,341,691.19	101,007,668.50
Fixed Assets Transferred				Project Capital and Capital Surplus			
2 待核销项目支出	3	-	-	其中: 捐赠款	30	-	-
Construction Expenditures to be Disposed				Including: Grants			
3 转出投资	4	-	-	三、项目贷款合计	31	116,534,075.05	131,116,210.11
Investments Transferred - out				Total Project Loan			
4 在建工程	5	17,194,550.50	44,586,413.66	1. 项目投资借款	32	-	-
Construction in Progress				Total Project Investment Loan			
二、应收生产单位投资借款	6	-	-	(1) 国外借款	33	116,534,075.05	131,116,210.11
Investment Loan Receivable				Foreign Loan			
其中: 应收生产单位新开发银行贷款	7	-	-	其中: 国际开发协会	34	-	-
Including NDB Investment Loan Receivable				Including: IDA			
三、拨付所属投资借款	8	-	-	新开发银行	35	116,534,075.05	131,116,210.11
Appropriation of Investment Loan				NDB			
其中: 拨付新开发银行贷款	9	-	-	技术合作借贷	36	-	-
Including: Appropriation of NDB Investment Loan				Technical Cooperation			
四、器材	10	1,173,356.73	-	联合融资	37	-	-
Equipment				Co-Financing			
其中: 待处理器材损失	11	-	-	(2) 国内借款	38	-	-
Including: Equipment losses in Suspense				Domestic Loan			
五、货币资金合计	12	-	-	2 其他借款	39	-	-
Total Cash and Bank				Other Loan			
1 银行存款	13	-	-	四、上级拨入投资借款	40	-	-
Cash in Bank				Appropriation of Investment Loan			
其中: 专用帐户存款	14	-	-	其中: 拨入新开发银行贷款	41	-	-
Including: Special Account				Including: NDB Loan			
2 现金	15	-	-	五、企业债券资金	42	-	-
Cash on Hand				Bond Fund			
六、预付及应收款合计	16	-	-	六、待冲项目支出	43	-	-
Total Prepaid and Receivable				Construction Expenditures to be Offset			
其中: 应收新开发银行贷款利息	17	-	-	七、应付款合计	44	12,038,878.52	3,749,163.76
Including: NDB Loan Interest Receivable				Total Payable			
应收新开发银行贷款承诺费	18	-	-	其中: 应付新开发银行贷款利息	45	187,121.19	9,154.34
NDB Loan Commitment Fee Receivable				Including: NDB Loan Interest Payable			
应收新开发银行贷款资金占用费	19	-	-	应付新开发银行贷款承诺费	46	299,289.81	798,188.50
NDB Loan Service Fee Receivable				NDB Loan Commitment Fee Payable			
七、有价证券	20	-	-	应付新开发银行贷款资金占用费	47	-	-
Marketable Securities				NDB Loan Service Fee Payable			
八、固定资产合计	21	-	-	八、未交款合计	48	-	-
Total Fixed Assets				Other Payables			
固定资产原价	22	-	-	九、上级拨入资金	49	-	-
Fixed Assets, Cost				Appropriation of Fund			
减: 累计折旧	23	-	-	十、留存收入	50	-	-
Less: Accumulated Depreciation				Retained Earnings			
固定资产净值	24	-	-				
Fixed Assets, Net							
固定资产清理	25	-	-				
Fixed Assets Pending Disposal							
待处理固定资产损失	26	-	-				
Fixed Assets Losses in Suspense							
资金占用合计	27	188,914,644.76	235,873,042.37	资金来源合计	51	188,914,644.76	235,873,042.37
Total Application of Fund				Total Source of Fund			

(二) 项目进度表

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

项目进度表(一)

SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT I

本期截至2019年12月31日
(For the period ended December 31, 2019)

项目名称: 新开发银行贷款上海智慧新能源推广应用示范项目

Project Name: Shanghai Intelligence New Energy Application & Demonstration Project Financed by NDB

编报单位: 上海临港弘博新能源发展有限公司

货币单位: 人民币元

Prepared by: Shanghai Lingang Hongbo New Energy Development Co. Ltd.

Currency Unit: RMB Yuan

	本期 Current Period			累计 Cumulative		
	本期计划额 Current Period Budget	本期发生额 Current Period Actual	本期完成比 Current Period % Completed	项目总计计划额 Life of PAD	累计完成额 Cumulative Actual	累计完成比 Cumulative % Completed
资金来源合计 Total Sources of Funds	83,753,100.00	55,248,112.37	65.97%	750,000,000.00	232,123,878.61	30.95%
一、国际金融组织贷款 International Financing	38,753,100.00	14,582,135.06	37.63%	525,000,000.00	131,116,210.11	24.97%
1. 新开发银行 NDB	38,753,100.00	14,582,135.06	37.63%	525,000,000.00	131,116,210.11	24.97%
二、配套资金 Counterpart Financing	45,000,000.00	40,665,977.31	90.37%	225,000,000.00	101,007,668.50	44.89%
1. 项目资本金 Project Capital	45,000,000.00	40,665,977.31	90.37%	225,000,000.00	101,007,668.50	44.89%
2. 国内银行贷款 Domestic Bank Loan	-	-	-	-	-	-
资金运用合计(按会计核算内容) Total Application of Funds (by Content of Accounting)	83,753,100.00	48,131,754.34	57.47%	750,000,000.00	235,873,042.37	31.45%
1) 工程费 Civil Works	74,849,023.55	46,173,147.74	61.69%	720,000,000.00	226,729,818.64	31.49%
2) 其他建设费(含建设管理费) Other Construction Fees(Including Construction Management Fee)	5,039,076.45	1,151,263.76	22.85%	20,251,110.00	5,890,354.04	29.09%
3) 基本预备费 Basic Preparation Expense	-	-	-	-	-	-
4) 利息承诺费 Interest Commitment Fee	3,865,000.00	807,342.84	20.89%	9,748,890.00	3,252,669.69	33.36%
5) 前期动迁费及管线搬迁费 Land Acquisition and Resettlement and Relocation of Services	-	-	-	-	-	-
6) 铺底流动资金 Filling-up Working Capital	-	-	-	-	-	-
差异 Difference	-	7,116,358.03	-	-	(3,749,163.76)	-
1 应收款变化 Change in Receivables						
2 应付款变化 Change in Payables		8,289,714.76			(3,749,163.76)	
3 货币资金变化 Change in Cash and Bank						
4 其他 Other		(1,173,356.73)				

项目进度表 (二)
SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT II

本期截至2019年12月31日
 (For the period ended December 31, 2019)

项目名称: 新开发银行贷款上海智慧能源应用示范项目
 Project Name: Shanghai Intelligence New Energy Application & Demonstration Project Financed by NDB
 编报单位: 上海临港弘博新能源发展有限公司
 Prepared by: Shanghai Lingang Hongbo New Energy Development Co. Ltd.

货币单位: 人民币元
 Currency Unit: RMB Yuan

项目内容 Project Component	累计支出 Cumulative Amount	项目支出 (Project Expenditure)						在建工程 Work in Progress	待核销项目支出 Construction Expenditures to be disposed	转出投资 Investments Transferred-out
		已交付使用资产 (Assets Transferred)		项目支出 (Project Expenditure)						
		固定资产 Fixed Asset	流动资产 Current Asset	无形资产 Intangible Asset	递延资产 Deferred Asset	待核销项目支出 Construction Expenditures to be disposed	转出投资 Investments Transferred-out			
1) 工程费 Civil Works	226,729,818.64	185,229,650.42	-	-	-	-	41,500,168.22	-	-	
2) 其他建设费(含建设管理费) Other Construction Fees(Including Construction Management Fee)	5,890,554.04	5,218,304.38	-	-	-	-	672,249.66	-	-	
3) 基本预备费 Basic Preparation Expense	-	-	-	-	-	-	-	-	-	
4) 利息承诺费 Interest/Commitment Fee	3,252,669.69	838,673.91	-	-	-	-	2,413,995.78	-	-	
5) 前期动迁费及管线搬迁费 Land Acquisition and Resettlement and Relocation of Services	-	-	-	-	-	-	-	-	-	
6) 铺底流动资金 Filling-up Working Capital	-	-	-	-	-	-	-	-	-	
合计 Total	235,873,042.37	191,286,628.71	-	-	-	-	44,586,413.66	-	-	

(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 2019 年 12 月 31 日
(For the period ended December 31, 2019)

项目名称: 新开发银行贷款上海智慧新能源推广应用示范项目

Project Name: Shanghai Intelligence New Energy Application & Demonstration Project Financed by NDB

编报单位: 上海临港弘博新能源发展有限公司

Prepared by: Shanghai Lingang Hongbo New Energy Development Co.Ltd.

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		本期提款数 Current - period Withdrawals		累计提款数 Cumulative Withdrawals	
	人民币 RMB	美元 USD	人民币 RMB	美元 USD	人民币 RMB	美元 USD
1. 工程 Civil Works	-	-	10,730,590.05	-	-	62,689,371.17
2. 货物 Goods	-	-	3,188,435.24	-	-	65,413,837.78
3. 服务 Services	-	-	663,109.77	-	-	1,700,501.16
4. 先征费 Front-end Fee	-	-	-	-	-	1,312,500.00
5. 专用帐户 Special Account	-	-	-	-	-	-
总计 Total	525,000,000.00	-	14,582,135.06	-	-	131,116,210.11

(四) 专用账户报表

iv. Special Account Statement

专用账户收支表

SPECIAL ACCOUNT STATEMENT

本期截至 2019 年 12 月 31 日
(For the Period Ended Dec.31, 2019)

项目名称: 新开发银行贷款上海智慧新能源推广
应用示范项目

Project Name: Shanghai Intelligence New Energy
Application & Demonstration Project
Financed by NDB

贷款号: 16CN01

Loan No. 16CN01

编报单位: 上海市财政局

Prepared by: Shanghai Municipal Finance
Bureau

开户银行名称: 上海银行股份有限公司

Depository Bank: Bank of Shanghai Co., Ltd.

账号: 03003397571

Account No. : 03003397571

货币种类: 人民币元

Currency: RMB Yuan

A 部分: 本期专用账户收支情况 Part A-Account Activity for the Current Period	金 额 Amount
期初余额 Beginning Balance	-
增加: Add:	-
本期新开发银行回补总额 Total Amount Deposited this Period by NDB	-
本期利息收入总额 (存入专用账户部分) Total Interest Earned this Period if Deposited in Special Account	-
本期不合格支出归还总额 Total Amount Refunded this Period to Cover Ineligible Expenditures	-
减少: Deduct:	-
本期支付总额 Total Amount Withdrawn this Period	-
本期未包括在支付额中的服务费支出 Total Service Charges this Period if not Included in Above Amount Withdrawn	-
期末余额 Ending Balance	-

B 部分：专用账户调节 Part B-Account Reconciliation	金 额 Amount
1. 新开发银行首次存款总额 Amount Advanced by NDB	-
减少： Deduct:	-
2. 新开发银行回收总额 Total Amount Recovered by NDB	-
3. 本期期末专用账户首次存款净额 Outstanding Amount Advanced to the Special Account at the End of this Period	-
4. 专用账户期末余额 Ending Balance of Special Account	-
增加： Add:	-
5. 截至本期期末已申请报账但尚未回补金额 Amount Claimed but not yet Credited at the End of this Period	-
6. 截至本期期末已支付但尚未申请报账金额 Amount Withdrawn but not yet Claimed at the End of this Period	-
7. 服务费累计支出（如未含在 5 和 6 栏中） Cumulative Service Charges (If not Included in Item 5 or 6)	-
减少： Deduct:	-
8. 利息收入（存入专用账户部分） Interest Earned (If Included in Special Account)	-
9. 本期期末专用账户首次存款净额 Total Advance to the Special Account Accounted for at the End of this Period	-

(五) 财务报表附注

财务报表附注

1. 项目概况

新开发银行贷款上海智慧新能源推广应用示范项目贷款号为16CN01，旨在利用临港等产业园区厂房屋顶及其他可用资源，分三年规划建设约100MW光伏发电项目，同时在智慧新能源、能源互联网建设、运营及商业模式方面尝试，探索建设基于能源大数据平台的能源管理与公共服务中心。在建设期内，企业可以自主在上海市管辖区内实施总产能为100MW的屋顶太阳能光伏电站的安装。项目协议于2016年12月21日签订，2017年6月6日生效，经过申请延长，预计关账日为2020年12月21日。项目计划总投资为人民币750,000,000元，其中新开发银行贷款总额为人民币525,000,000元，企业自筹资本金人民币225,000,000元。截至2019年12月31日，上海临港弘博新能源发展有限公司共实施光伏发电项目32个，其中已完成并网发电光伏项目27个，共计并网发电容量40.61MW；在建光伏发电项目5个，预计并网发电容量5.64MW。截至2019年12月31日，上述光伏发电项目累计发电65,783,700度，累计实现二氧化碳减排52,626.96吨，破损太阳能面板全部由生产厂家回收处置，实现了环境和社会的良好效益。

2. 财务报表编制范围

本财务报表的编制范围为上海临港弘博新能源发展有限公司负责实施的上海智慧新能源推广应用示范项目（100MW）财务报表及上海市财政局专用账户报表。

3. 主要会计政策

3.1 本项目财务报表参照财政部《世界银行贷款项目会计核算办法》(财际字〔2000〕13号)的要求编制。

3.2 会计核算年度采用公历年制，即公历每年1月1日至12月31日。

3.3 本项目会计核算以“权责发生制”作为记账原则，采用借贷复式记账法记账，以人民币为记账本位币。

4.报表科目说明

4.1项目支出

2019年项目支出人民币48,131,754.34元，累计支出人民币235,873,042.37元，占总投资计划的31.45%。其中：交付使用资产余额为人民币191,286,628.71元，在建工程余额为人民币44,586,413.66元。

4.2器材

2019年12月31日余额为人民币0元，比上年减少人民币1,173,356.73元，主要是已将库存专用材料领用至项目,并结转至交付使用资产。

4.3项目资本与项目资本公积

2019年12月31日余额为人民币101,007,668.50元，是上海临港创新发展服务有限公司、北京弘华伟业投资有限公司和北京博奇奕朗科技有限公司投入的项目资本金，占企业项目资本金计划的44.89%。2019年8月，上海临港经济发展集团资产管理有限公司将其持有的上海临港弘博新能源发展有限公司45%股权转让给上海临港创新发展服务有限公司。

4.4项目借款

2019年12月31日余额为人民币131,116,210.11元，为新开发银行到位的贷款资金。

截至2019年12月31日，累计提取新开发银行贷款资金人民币131,116,210.11元，占贷款总额的24.97%。其中：工程类累计提款人民币62,689,371.17元；货物类累计提款人民币65,413,837.78元，服务类累计提款人民币1,700,501.16元；先征费累计提款人民币1,312,500.00元。

4.5应付款

2019年12月31日余额为人民币3,749,163.76元。其中：应付施工单位的项目工程款人民币2,865,165.33元及应付项目的监理费人民币76,655.59元。计提应付新开发银行的贷款承诺费人民币798,188.50元

及贷款利息人民币9,154.34元。

5.专用账户使用情况

本项目专用账户设在上海银行股份有限公司，账号为03003397571，币种为人民币元。本年度专用账户未发生资金收支，发生和余额均为0。

6.其他需要说明的事项

根据企业2019年度财务报表反映，上海临港弘博新能源发展有限公司的债权比为1.03，资产担保比为1.54，均已达到项目协定财务条款约定的比例要求。

v. Notes to the Financial Statements

Notes to the Financial Statements

1. Project overview

Shanghai Intelligence New Energy Application & Demonstration Project Financed by the New Development Bank (Loan No. 16CN01) is aimed to utilize the roof-top and other available resources in industrial areas such as Shanghai Lingang Industrial Area to generate electricity through 100 MW solar photovoltaic (PV) powers over a 3-year period. Attempts will also be made in construction, operation and business model of smart new energy and energy internet to explore the construction of an energy management and public service center based on the energy big data platform. During the construction period, enterprises can autonomously install roof-top solar photovoltaic power stations with a total capacity of 100 MW within the jurisdiction of Shanghai. The project agreement was signed on December 21, 2016 and took effect on June 6, 2017. Through the postponement, the closing date is expected to be December 21, 2020. The overall cost of the project is estimated to be RMB 750,000,000 yuan. The proposed financing plan includes a loan of RMB 525,000,000 yuan from the New Development Bank and capital fund of RMB 225,000,000 yuan collected by enterprises. As of December 31, 2019, Shanghai Lingang Hongbo New Energy Development Co., Ltd. has implemented a total of 32 photovoltaic power generation projects, of which 27 grid-connected photovoltaic power projects have been completed with a total grid-connected generating capacity of 40.61 MW; 5 photovoltaic power generation projects are under construction with an estimated grid-connected generating capacity of 5.64 MW. As of December 31, 2019, The above photovoltaic power generation projects had generated a total of 65,783,700 kWh of power, and achieved a cumulative reduction of 52,626.96 tons of CO₂ emission. All the broken solar panels have been recycled by manufacturers, environmental and social benefits have been realized.

2. Consolidation Scope of the Financial Statements

Consolidation scope of the financial statements covers the financial statements of Shanghai Intelligence New Energy Application & Demonstration Project Financed by the New Development Bank(100MW), as well as the Special Account Statement set in Shanghai Municipal Finance Bureau.

3. Accounting Policies

3.1 The Financial Statements of the project were prepared according to the requirements of *Accounting Methods for the World Bank Financed Project(Caijizi[2000]No.13)*.

3.2 In accounting practice, the Gregorian calendar year is adopted as the fiscal year from January 1 to December 31.

3.3 The accrual basis and the debit/credit double entry bookkeeping method are adopted. RMB is used as the recording currency of bookkeeping.

4. Explanation of Subjects

4.1 Total Project expenditures

The project expenditure in 2019 was RMB 48,131,754.34 yuan, and the cumulative expenditures were RMB 235,873,042.37 yuan, which accounted for 31.45 % of the total investment plan. Among which the balance of fixed assets transferred was RMB 191,286,628.71 yuan, and the balance of construction in progress was RMB 44,586,413.66 yuan.

4.2 Equipment

On December 31, 2019, the balance was RMB 0 yuan, with an decrease of RMB 1,173,356.73 yuan compared with the previous year, mainly due to the PV modules in store had been used in the project and transferred to fixed assets.

4.3 Project Capital and Capital Surplus

The balance on December 31, 2019 was RMB 101,007,668.50 yuan, referring to project capital from Shanghai Lingang Innovation Economic Development Service Co., Ltd, Beijing Honghua Weiye Investment Co., Ltd and Beijing BoQi Yilang Technology Co., Ltd , which accounted for 44.89% of the total project capital. In August 2019, Shanghai Lingang Economic Development Group Assets Management Co., Ltd. transferred its 45% equity of Shanghai Lingang Hongbo New Energy Development Co., Ltd. to Shanghai Lingang Innovation Economic Development Service Co., Ltd.

4.4 Project Loan

The balance on December 31, 2019 was RMB 131,116,210.11 yuan , which was the New Development Bank loan. Accumulated RMB 131,116,210.11 yuan of the New Development Bank loan had been withdrawn by December 31, 2019, accounting for 24.97% of the total loan, among which the accumulated withdrawal for civil works was RMB

62,689,371.17 yuan; the accumulated withdrawal for goods was RMB 65,413,837.78 yuan; the accumulated withdrawal for services was RMB 1,700,501.16 yuan; the accumulated withdrawal for front-end fee was RMB 1,312,500.00 yuan .

4.5 Payables

The balance on December 31, 2019 was RMB 3,749,163.76 yuan, including the construction fee payable to building companies RMB 2,865,165.33 yuan ,the supervision fee payable RMB 76,655.59 yuan,the commitment fee RMB 798,188.50 yuan and the interest RMB 9,154.34 yuan payable to the New Development Bank.

5. Special Account

The Special Account of this project is set in Bank of Shanghai Co., Ltd. , with the account number of 03003397571, and RMB as currency Unit. No changes in the amount of the special account for the year,the ending balance was RMB 0 yuan.

6. Other Explanation for the Financial Statements

According to the financial statement in 2019 of Shanghai Lingang Hongbo New Energy Development Co.,Ltd, the debt-equity ratio was 1.03, the asset cover was 1.54,which both met the project agreement.

三、审计发现的问题及建议

审计发现的问题及建议

除对财务报表进行审计并发表审计意见外，审计中我们还关注了项目执行过程中相关单位国家法规和项目贷款协定遵守情况、内部控制和项目管理情况、项目绩效及上年度审计建议整改落实情况。我们发现存在以下问题：

项目管理方面存在的问题

项目未按期完成项目目标,贷款利用率低

根据上海市发展和改革委员会批复的项目可行性研究报告以及项目贷款协定、项目协定等文件，项目分3年规划建设约100MW光伏发电项目，计划于2019年底完成。截至2019年末，上海临港弘博新能源发展有限公司实际共实施光伏发电项目32个，其中已完成光伏发电并网项目27个，共计并网发电容量40.61MW，仅为计划完成并网发电容量的40.61%，未按期实现项目目标。同时，由于原材料成本下降及建设目标的未完成，导致截至2019年末，上海临港弘博新能源发展有限公司新开发银行贷款累计提款人民币131,116,210.11元，仅完成项目贷款总额人民币525,000,000元的24.97%，贷款利用率低。据介绍，项目未按期完成项目目标的主要原因是受2018年国家光伏政策调整及市场变化的影响，项目开发难度加大。

建议上海临港弘博新能源发展有限公司加大项目开发和实施力度，同时积极与新开发银行协商，根据项目实际情况调整贷款总额，提高贷款利用率。你公司已接受审计建议。

具体整改结果由上海临港弘博新能源发展有限公司向社会公告。

III. Audit Findings and Recommendations

Audit Findings and Recommendations

In addition to performing the audit and expressing an opinion on the financial statements, we also make observations with respect to compliance with applicable provisions of state laws and regulations and the loan agreement of the relevant entities, the internal financial control and project management, project performance and the follow-up of previous year's recommendations during the project implementing process. We found the following issues:

Issue on Project Management

The project didn't complete the project target on schedule, and the loan wasn't efficiently used.

According to the feasibility study report approved by Shanghai Municipal Development & Reform Commission, the project loan agreement, project agreement, etc., the 100MW photovoltaic powers construction project is planned to be divided into three phases, and the project is expected to be completed at the end of 2019. By the end of 2019, Shanghai Lingang Hongbo New Energy Development Co., Ltd. had implemented a total of 32 photovoltaic power generation projects, of which 27 grid-connected photovoltaic power projects had been completed with a total grid-connected generating capacity of 40.61MW, only reaching 40.61 % of the planned grid-connected generating capacity. The project failed to achieve its target on schedule. As a result of decrease in raw material costs and failure to achieve project target, by the end of 2019, accumulated RMB 131,116,210.11 yuan of the New Development Bank loan had been withdrawn by Shanghai Lingang Hongbo New Energy Development Co., Ltd, which only accounting for 24.97% of the loan amount RMB 525,000,000 yuan. The loan wasn't efficiently used. According to the explanation, the project's failure to complete its target on schedule mainly due to the new policy on photovoltaics issued by the government in 2018 and the change of market, which has increased the difficulty of project development.

It is recommended that Shanghai Lingang Hongbo New Energy Development Co., Ltd. strengthen the project development and implementation, negotiate with the New Development Bank actively to adjust loan amount based on the actual situation, use the loan more efficiently. Your company has accepted the audit recommendation.

The result of specific rectification is announced by Shanghai Lingang Hongbo New Energy Development Co.Ltd. to the public.