Beijing Jingneng Clean Energy Co., Limited
北京京能清潔能源電力股份有限公司

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

(Stock Code: 00579)

INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2019

FINANCIAL HIGHLIGHTS

- [illegible] 30 [illegible] 2019 [illegible] B8,065.0 [illegible], [illegible] [illegible] 0.36% [illegible] [illegible] 2018.
- [illegible] 30 [illegible] 2019 [illegible] B1,700.9 [illegible], [illegible] [illegible] 1.77% [illegible] [illegible] 2018.
- [illegible] C [illegible] 30 [illegible] 2019 [illegible] B1,268.3 [illegible], [illegible] [illegible] 4.29% [illegible] [illegible] 2018.
- B [illegible] 30 [illegible] 2019 [illegible] B15.38 [illegible].

RESULTS HIGHLIGHTS

T [illegible] (the "**Board**") B [illegible] C [illegible] E [illegible] C., [illegible] (the "**Company**") [illegible] C [illegible] (the "**Group**", "**we**", "**us**") [illegible] 30 [illegible] 2019 (the "**Reporting Period**"), [illegible] F [illegible] (the "**IFRSs**").

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

F *30* *2019*

(B'000)

		For the six months ended 30 June	
		2019	2018
		RMB'000	*B'000*
		(Unaudited)	( )
	3	**8,064,971**	8,036,391
	5	**619,504**	504,151
		(4,542,057)	(4,300,126)
D	*9*	**(1,185,483)**	(1,083,356)
		(316,183)	(320,187)
		(226,821)	(235,729)
		(274,688)	(343,292)
	6	**54,757**	(11,713)
		2,194,000	2,246,139
	7	**27,422**	20,054
F	*7*	**(579,971)**	(557,881)
		59,405	23,317
		1,700,856	1,731,629
	8	**(380,520)**	(414,287)
	9	**1,320,336**	1,317,342
:			
C		**1,268,270**	1,216,095
		–	35,768
		52,066	65,479
		1,320,336	1,317,342
E			
B *(B)*	*11*	**15.38**	

		For the six months ended 30 June	
		2019	2018
		RMB'000	*B'000*
		(Unaudited)	( )
	9	**1,320,336**	1,317,342
Other comprehensive income			
Other comprehensive income that will not be reclassified subsequently to profit or loss:			
F :			
(**FVOCI**)		**–**	2,312
		–	(578)
		–	1,734
Items that may be reclassified subsequently to profit or loss			
E :			
E		**(6,663)**	(46,273)
C :			
( )		**(10,397)**	

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

A 30 2019

(B'000)

		As at 30 June 2019 *RMB'000* (Unaudited)	A 31 D 2018 *B'000* (A)
Non-current Assets			
		35,264,953	34,899,238
		557,398	
		3,474,405	3,589,275
		190,049	190,049
		–	239,697
		2,009,652	1,950,247
		139,000	139,000
		152,967	152,967
		15,000	30,000
D		**239,260**	284,596
E			
		136,241	136,241
		669,012	525,080
D			
		580,954	622,488
		68,175	51,060
		43,497,066	42,809,938
Current Assets			
		133,775	115,831
T	*12*	**5,672,556**	5,364,872
		428,017	359,081
C		**23,735**	15,098
A		**54,500**	158,017
		–	6,081
		65,000	
		335,345	362,287
F			
	(**FVTPL**)	**263,792**	227,313
		73,994	102,005
C		**3,940,384**	5,420,937
		10,991,098	12,131,522

		As at 30 June 2019 *RMB'000* (Unaudited)	As at 31 D 2018 *B'000* (A)
Current Liabilities			
T	*13*	**3,432,461**	3,708,661
A		**455,293**	129,938
B		**5,551,435**	8,864,459
		6,082,989	6,086,848
		82,873	80,189
C		**59,337**	88,564
		23,472	128,598
D		**206,275**	304,660
		15,894,135	19,391,917
Net Current Liabilities		**(4,903,037)**	(7,260,395)
Total Assets less Current Liabilities		**38,594,029**	35,549,543
Non-current Liabilities			
D		**52,619**	49,202
B		**11,918,497**	9,824,454
		3,490,094	3,490,094
D		**174,953**	177,799
D		**471,662**	464,824
		186,210	
		33,184	31,570
		16,327,219	14,037,943
Net Assets		**22,266,810**	21,511,600
Capital and Reserves			
		8,244,508	8,244,508
		13,573,014	12,869,870
E			
C		**21,817,522**	21,114,378
		449,288	397,222
Total Equity		**22,266,810**	21,511,600

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F [illegible] 30 [illegible] 2019 ([illegible])

1. GENERAL AND BASIS OF PRESENTATION

[illegible] C [illegible] (▲ **Directors**_) [illegible] B4,903,037,000 [illegible] 30 [illegible] 2019. T [illegible] B [illegible] D [illegible] A [illegible]

T [illegible] A [illegible] (▲ **IAS**_) 34 [illegible] F [illegible] A [illegible] B [illegible] A [illegible] 16 [illegible] T [illegible] E [illegible] (▲ **Listing Rules**_). [illegible]

T [illegible] (▲ **RMB**_), [illegible] C [illegible].

2. PRINCIPAL ACCOUNTING POLICIES

T [illegible] A [illegible] (▲ **IAS**_) 34 [illegible] F [illegible] A [illegible] 16 [illegible].

T [illegible]

[illegible] F [illegible] (▲ **IFRSs**_), [illegible] 30 [illegible] 2019 [illegible] 31 D [illegible] 2018.

Application of new and amendments to IFRSs

[illegible] F [illegible] A [illegible] B [illegible] (▲ **IASB**_) [illegible] 1 [illegible] 2019 [illegible]:

F 16
F C- 23
A F 9
A A 19
A A 28
A F

T T
F C
A, C
A
F 2015-2017 C

E F 16 [illegible] F [illegible]

2.1 Impacts and changes in accounting policies of application on IFRS 16 *Leases*

[illegible] IFRS 16 [illegible] IFRS 16 [illegible] IAS 17 [illegible] (**IAS 17**) [illegible].

2.1.1 Key changes in accounting policies resulting from application of IFRS 16

[illegible] IFRS 16.

D [illegible]

A [illegible].

F [illegible] IFRS 16 [illegible].

A [illegible]

A [illegible]

F [illegible]

A [illegible]

[illegible]

[illegible] 12 [illegible].

[illegible]

E [illegible] (). [illegible].

[illegible]:

– [illegible];

– [illegible];

– [illegible]; [illegible]

– [illegible] [illegible].

F 16 A 17,

A 37 , C C A ;

12 ;

;

C A ;

F 16:

B209,372,000 B536,672,000 1 2019.

4.90%.

	At 1 January 2019 *RMB'000*
31 D 2018	**296,633**
	244,233
	(34,861)
F 16	**209,372**
1 2019	**209,372**
A C	**30,818**
	178,554
	209,372

T 1 2019 :

		Right-of-use assets *RMB'000*
F 16		**209,372**
	(_)	**245,778**
		81,522
		536,672
B :		
		536,672
		536,672

(_) C 31 D 2018. F 16, B6,081,000 _ B239,697,000

T 1 2019.

	Carrying amounts previously reported at 31 December 2018 *B'000*	Adjustments *B'000*	Carrying amounts Under IFRS 16 at 1 January 2019 *B'000*
Non-current Assets			
	34,899,238	(16,579)	34,882,659
	239,697	(239,697)	
		536,672	536,672
Current Assets			
	6,081	(6,081)	
	359,081	(64,943)	294,138
Current Liabilities			
		30,818	30,818
Non-current Liabilities			
		178,554	178,554

3 REVENUE

(i) Disaggregation of revenue from contracts with customers

For the six months ended 30 June 2019 (Unaudited)

	Gas-fired power and heat energy generation *RMB'000*	Wind power *RMB'000*	Photovoltaic power *RMB'000*	Hydropower *RMB'000*	Others *RMB'000*	Total *RMB'000*
T						
	5,147,508	**1,028,875**	**685,668**	**149,896**	**–**	**7,011,947**
	1,052,148	**–**	**–**	**–**	**–**	**1,052,148**
	–	**–**	**–**	**–**	**876**	**876**
T						
A	**6,199,656**	**1,028,875**	**685,668**	**149,896**	**–**	**8,064,095**
	–	**–**	**–**	**–**	**876**	**876**
	6,199,656	**1,028,875**	**685,668**	**149,896**	**876**	**8,064,971**

F 30 2018 ( )

	B'000	*B'000*	*B'000*	*B'000*	*B'000*	*B'000*
T						
	5,190,635	1,149,558	485,598	145,699		6,971,490
	1,058,413					1,058,413
					6,488	6,488
T						
A	6,249,048	1,149,558	485,598	145,699		8,029,903
					6,488	6,488
	6,249,048	1,149,558	485,598	145,699	6,488	8,036,391

(ii) Geographical information

90% C,
T C C.

4 SEGMENT INFORMATION

T (CODM),

B

A 30 2019 2018

	Gas-fired power and heat energy generation *RMB'000*	Wind power *RMB'000*	Photovoltaic power *RMB'000*	Hydropower *RMB'000*	Others *RMB'000*	Total *RMB'000*
F 30 2019						
(())	**1,684,270**	**923,870**	**675,728**	**102,370**	**(6,755)**	**3,379,483**
D	**436,165**	**350,489**	**242,472**	**53,898**	**499**	**1,083,523**
A	**4,883**	**84,260**	**200**	**12,372**	**245**	**101,960**
	1,243,222	**489,121**	**433,056**	**36,100**	**(7,499)**	**2,194,000**
	B'000	*B'000*	*B'000*	*B'000*	*B'000*	*B'000*
F 30 2018						
(())	1,744,526	1,059,552	453,615	95,708	(23,906)	3,329,495
D	406,982	359,146	155,813	60,154	374	982,469
A	3,983	83,313	150	12,347	1,094	100,887
	1,333,561	617,093	297,652	23,207	(25,374)	2,246,139

:

5. OTHER INCOME

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	*B'000*
[illegible]:		
C [illegible] ([illegible])	**459,203**	327,655
C [illegible] ([illegible])	**10,004**	9,936
[illegible]	**52,038**	66,760
[illegible] ([illegible])	**61,476**	67,856
[illegible]	**36,783**	31,944
	619,504	504,151

[illegible]:

(a) T[illegible] B[illegible], C, [illegible] B[illegible] T[illegible] B[illegible] [illegible] T[illegible] [illegible].

(b) [illegible] C[illegible] T[illegible] [illegible].

(c) T[illegible] 50% [illegible] C[illegible].

6. OTHER GAINS AND LOSSES

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	

7. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	*B'000*
	27,422	20,054
	607,365	597,692
: A	**(27,394)**	(39,811)
T	**579,971**	557,881
	552,549	537,827

8. INCOME TAX EXPENSE

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	*B'000*
C :		
C	**332,648**	447,284
D :		
C	**47,872**	(32,997)
	380,520	414,287

C 25% C 30 2019.

E T C 31 D 2020 A C 15% 50% C T

北京京能未來燃氣熱電有限公司 (B C., E) (**Weilai Gas**) T E 2015 15%. T T E E 30 2019.

T A T 16.5% 30%, D 30 2019, A

9. PROFIT FOR THE PERIOD

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	*B'000*
[illegible]:		
A[illegible]	**1,226**	1,284
[illegible]	**–**	2,838
[illegible]	**30,157**	28,052
D[illegible]:		
D[illegible]	**1,078,769**	982,469
D[illegible]	**4,754**	
A[illegible]	**101,960**	100,887
T[illegible]	**1,185,483**	1,083,356

10. DIVIDENDS

(_) [illegible]20 [illegible] 2019, [illegible] B549,909,000 [illegible] C[illegible].

( ) T[illegible] 30 [illegible] 2019 ([illegible] 30 [illegible] 2018: [illegible]).

11. EARNINGS PER SHARE

T[illegible] C[illegible] 30 [illegible] 2019 [illegible] B1,268,270,000 ([illegible] 30 [illegible] 2018: B1,216,095,000) [illegible] [illegible] 30 [illegible] 2019 [illegible] 8,244,508,000 ([illegible] 30 [illegible] 2018: 6,915,973,000 [illegible]).

12. TRADE AND BILL RECEIVABLES

	As at 30 June 2019	A[illegible] 31 D[illegible] 2018
	RMB'000	*B'000*
	(Unaudited)	(A[illegible])
T[illegible]		
[illegible]	**1,312,982**	1,995,306
[illegible]	**4,356,791**	3,355,461
B[illegible]	**10,246**	21,246
	5,680,019	5,372,013
[illegible]:	**(7,463)**	(7,141)
	5,672,556	5,364,872

T [redacted] 60 [illegible] T [redacted] :

	As at 30 June 2019 *RMB'000* (Unaudited)	As at 31 D 2018 *B'000* (Au)
60	**1,286,509**	2,346,544
61 365	**1,994,845**	1,419,203
1 2	**1,651,328**	1,027,341
2 3	**451,958**	327,204
3	**287,916**	244,580
	5,672,556	5,364,872

13. TRADE AND OTHER PAYABLES

	As at 30 June 2019 *RMB'000* (Unaudited)	As at 31 D 2018 *B'000* (Au)
T	**1,692,401**	2,001,766
	763,781	919,240
	464,480	282,402
B	**–**	27,656
	73,778	89,892
	61,358	153,847
D	**235,573**	136,462
	141,090	97,396
	3,432,461	3,708,661

T [redacted] :

	As at 30 June 2019 *RMB'000* (Unaudited)	As at 31 D 2018 *B'000* (Au)
30	**699,263**	1,385,785
31 365	**951,261**	547,356
1 2	**20,228**	17,966
2 3	**5,882**	4,902
3	**15,767**	73,413
	1,692,401	2,029,422

I. REVIEW OF THE POWER INDUSTRY

2019, C, T 5.0%, A C E C , 30 2019, 40.74 , 11.94 , 16.93 (9.84 5.16), 1.78 ; 9.09 , 0.99 ; 11.64 , 14.17 ; 1.82 , 0.67 .

2019, 3,367.3 , 3.3%, 2,448.7 , 0.2%; 214.5 , 11.5%; 106.7 , 30%; 513.8 , 11.8%. 98 2.9%

1,834 , 24 , 2,066 , 60 , 2,127 , 57 ; 1,212 , 121 ; 1,133 , 10 ; 650 , 13 , 1,674 , 169 . T 4.7%, 4 2.4%, 1.2

II. BUSINESS REVIEW FOR THE FIRST HALF OF 2019

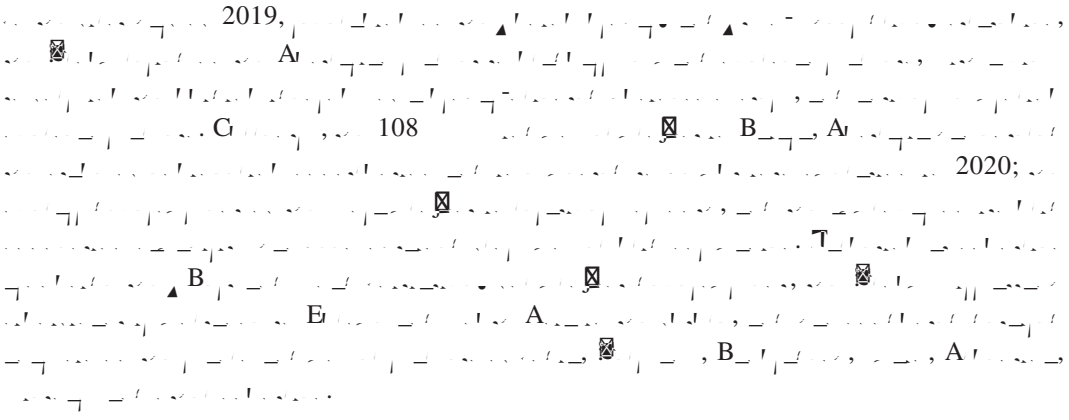
1. Increase in installed capacity

A _ 30 _ 2019, _ 8,863 _ 10%. T _ 4,702 _ 53% _ 2,348 _ 27% _ 1,363 _ 15% _ 450 _ 5% _ 195 _ 114 _ 81 _ 799.5 _ 440 _.

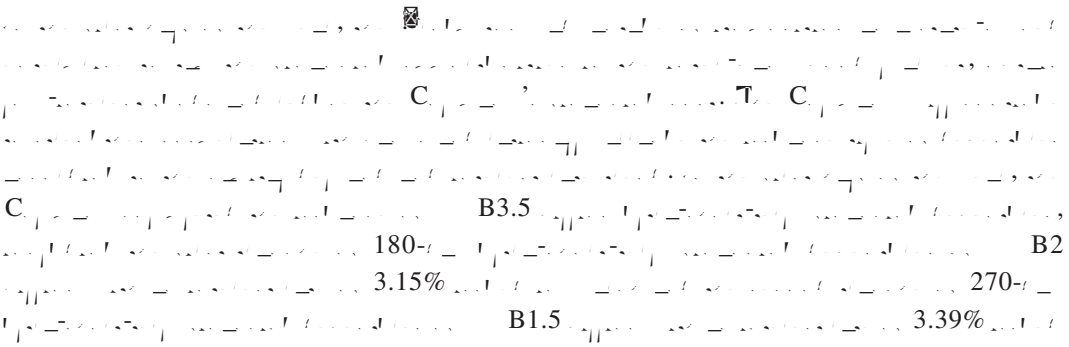
2. Increase in power generation

2019, B -T - B _ . A 30 _ 2019, _ 13.58 _ 5.18%, _ 9.506 _ 6.46% _ 2,022 _ _ 810 _ ; _ 2.53 _ 8.17% _ 1,078 _ _ 55 _ ; _ 903 _ 43.79% _ 684 _ _ 34 _ _ 641 _ 7% _ 1,425 _ _ 249 _ .

3. Steady promotion of overseas projects



4. Reduction in financing cost



Gas-fired Power and Heat Energy Generation Segment

0.79% B6,249.0 2018 B6,199.7 2019, 0.83% B5,190.6 2018 B5,147.5 2019. 0.60% B1,058.4 2018 B1,052.1 2019.

Wind Power Segment

10.50% B1,149.6 2018 B1,028.9 2019,

Photovoltaic Power Segment

41.21% B485.6 2018 B685.7 2019,

Hydropower Segment

2.88% B145.7 2018 B149.9 2019,

Others

86.15% B6.5 2018 B0.9 2019.

3. Other Income

22.87% B504.2 2018 B619.5 2019

4. Operating Expenses

3.12% B6,294.4 2018 B6,490.5 2019,

Gas Consumption

[illegible] 5.63% [illegible] B4,300.1 [illegible] 2018 [illegible] B4,542.1 [illegible] 2019, [illegible]

Depreciation and Amortization

D[illegible] 9.42% [illegible] B1,083.4 [illegible] 2018 [illegible] B1,185.5 [illegible] 2019, [illegible]

Gas-fired Power and Heat Energy Generation Segment

A 7.71% B1,301.1 2018 B1,200.8 2019, 2017 2018

Wind Power Segment

A 22.71% B500.3 2018 B386.7 2019

Photovoltaic Power Segment

A 51.45% B283.4 2018 B429.2 2019,

Hydropower Segment

A 60.36% B22.2 2018 B35.6 2019,

Others

A B37.4 2018 B18.6 2019, C C C

7. Finance Costs

F 3.96% B557.9 2018 B580.0 2019,

8. Share of Results of Associates

154.94% B23.3 2018 B59.4 2019, B C C

9. Profit before Taxation

A [illegible] 1.77% [illegible] B1,731.6 [illegible] 2018 [illegible] B1,700.9 [illegible] 2019.

10. Income Tax Expense

[illegible] 8.16% [illegible] B414.3 [illegible] 2018 [illegible] B380.5 [illegible] 2019. E [illegible] 23.92% [illegible] 2018 [illegible] 22.37% [illegible] 2019.

11. Profit for the Period

A [illegible] 0.23% [illegible] B1,317.3 [illegible] 2018 [illegible] B1,320.3 [illegible] 2019.

3. Liquidity

A 30 2019, B10,991.1 B3,940.4 B5,672.6 ( ), B1,378.1 ( ). C B15,894.1 B5,551.4 B6,083.0 B82.9 B2,920.7 ( ). B1,256.1

32.47% B7,260.4 31 D 2018 B4,903.0 30 2019. C 6.59% 62.56% 31 D 2018 69.15% 30 2019,

4. Net Gearing Ratio

( ) 0.58% 51.59% 31 D 2018 51.01% 30 2019,

T 4.30% B28,346.1 31 D 2018 B27,125.9 30 2019, B5,551.4 B6,083.0 B3,573.0 B11,918.5

B 27.31% B5,420.9 31 D 2018 B3,940.4 30 2019,

V. OTHER SIGNIFICANT EVENTS

1. Financing

22 2019, B2 180- 2019 3.15%. 22 A 2019, B1.5 270- 2019 3.39%.

2. Capital Expenditure

2019, B761.7 , B232.5 B529.2 .

3. Significant Investment

A C E D C., . (常寧光聚電力開發有限公司), C., . (潤峰格爾木電力有限公司), E T C., . (陽西清芸陽光新能源科技有限公司), E T C., . (陸豐市明大新能源科技有限公司). 2019, .

4. Contingent Liabilities

A 30 2019, .

5. Mortgage of Assets

A 30 2019, B208.0 , B2,339.9 F ( ) A B .

6. Subsequent Events

.

VI. BUSINESS PROSPECT FOR THE SECOND HALF OF 2019

1. Safety production guarantee

T 70, C 2019. E . T C , 70, C .

2. Promoting the preliminary work of incremental projects

2019,

2019,

3. Reform and integration and regional management

2019,

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

C ... C ' ... 30 ... 2019.

INTERIM DIVIDEND

T B ... 30 ... 2019.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

A ... T ... E ... [redacted] ... (**Stock Exchange**), ... C ... C ... C ... A ... 14 ... 30 ... 2019.

COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

T C ... C ... T ... D ... (**Model Code**) ... A ... 10 ... C ... C ... C , ... C ... C ... C .

AUDIT COMMITTEE

T ... C ... ' 2019 ... 30 ... 2019 ... F .

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

[illegible] E [illegible] E [illegible] :// [illegible] C [illegible] :// [illegible] . T 2019 [illegible] C [illegible] E [illegible] .

B [illegible] B [illegible]

Beijing Jingneng Clean Energy Co., Limited
KANG Jian
C [illegible]

B [illegible], [illegible] C
20 A [illegible], 2019

A [illegible] C [illegible] B [illegible]; C [illegible] F [illegible], [illegible] C [illegible] T [illegible] C [illegible] F [illegible], [illegible] C [illegible] T [illegible]