



Beijing Jingneng Clean Energy Co., Limited

北京京能清洁能源股份有限公司
Beijing Jingneng Clean Energy Co., Limited
(Incorporated in the People's Republic of China with limited liability)

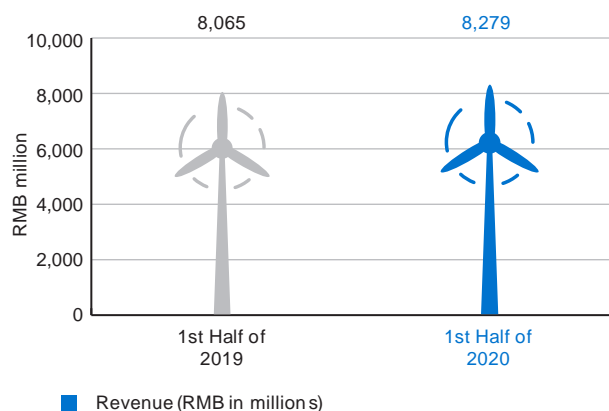
Registered Capital of RMB1.00 billion

2020

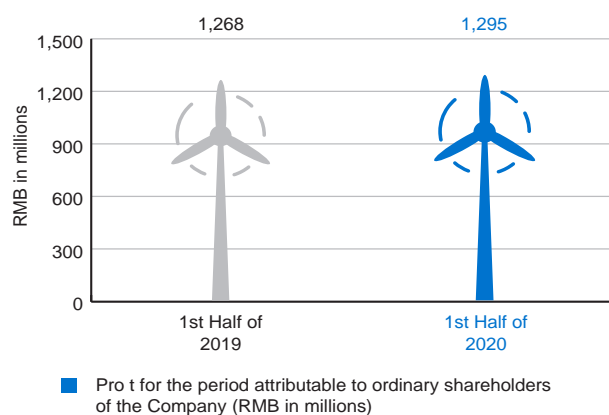
ANNUAL REPORT

FINANCIAL HIGHLIGHTS

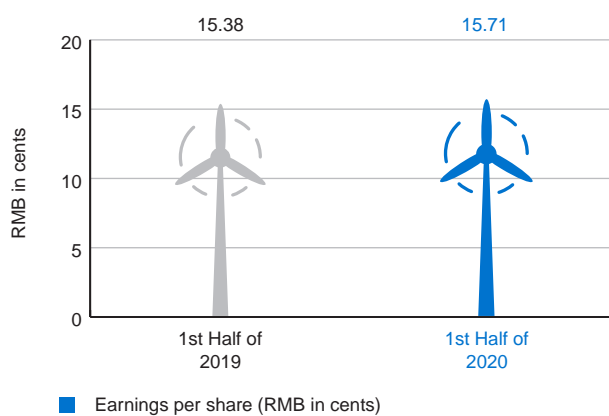
REVENUE



PROFIT FOR THE PERIOD ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY

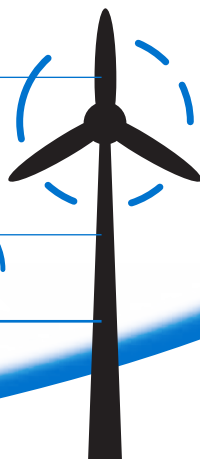


EARNINGS PER SHARE



FINANCIAL HIGHLIGHTS

| | | For the six months ended 30 June 2020 <i>RMB'000</i> (Unaudited) | | |
|---|---|--|------------------------------------|--|
| | | 8,278,996 | | |
| ☒ | ☒ | 1,654,282 (318,373) | | |
| ☒ | ☒ | 1,335,909 | | |
| ☒ | ☒ | ☒ | 1,295,215 6,079 34,615 | |
| ☒ | ☒ | ☒ | 15.71 | |
| | | As of 30 June 2020 <i>RMB'000</i> | | |
| | | 51,651,147 13,977,438 | | |
| | | 65,628,585 | | |
| | ☒ | ☒☒☒ | 23,270,046 17,110,587 | |
| | ☒ | ☒☒☒ | 40,380,633 | |
| | | 25,247,952 | | |
| ☒ | ☒ | ☒ | 23,360,663 1,499,711 387,578 | |
| | ☒ | ☒ | 25,247,952 | |



CORPORATE PROFILE

REGISTERED NAME

北京京能清洁能源股份有限公司 北京京能清洁能源有限公司

DIRECTORS

Non-executive Directors

王 强 王 强
王 强 王 强
王 强

Executive Directors

王 强 王 强

Independent Non-executive Directors

王 强
王 强 王 强

STRATEGY COMMITTEE

王 强 王 强
王 强

REMUNERATION AND NOMINATION COMMITTEE

王 强 王 强
王 强 王 强

AUDIT COMMITTEE

王 强 王 强
王 强

SUPERVISORS

王 强
王 强 王 强

COMPANY SECRETARY

王 强

AUTHORIZED REPRESENTATIVES

王 强
王 强 王 强 王 强
王 强
王 强 王 强 王 强

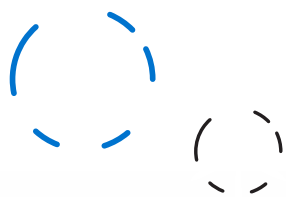
REGISTERED OFFICE

王 强
王 强 王 强 王 强 王 强
王 强 王 强 PRC

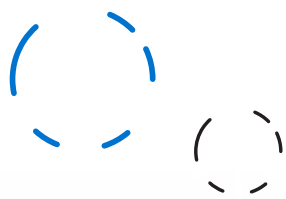
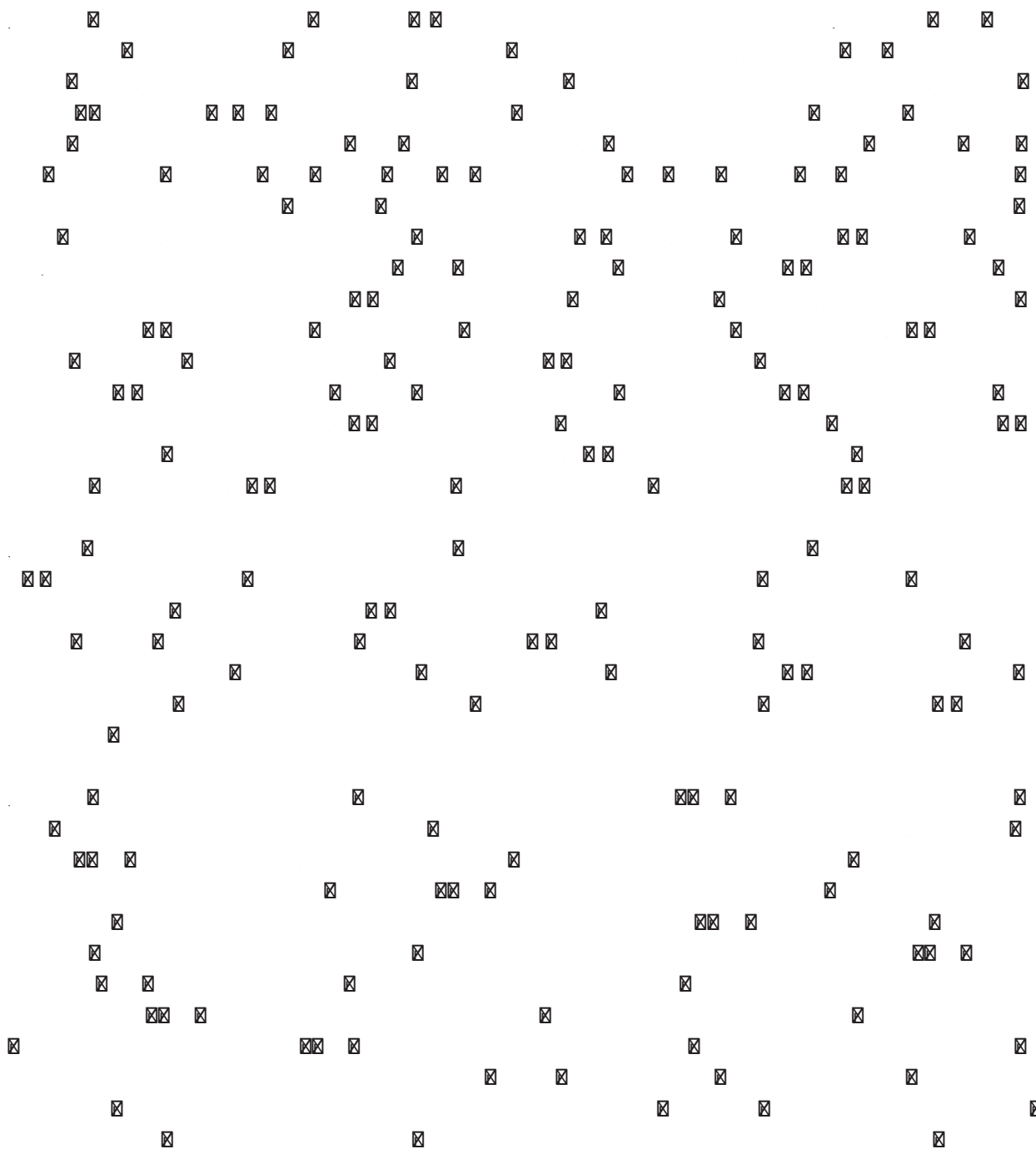
PRINCIPAL PLACE OF BUSINESS IN THE PRC

王 强 王 强 王 强

PRINCIPAL PLACE OF BUSINESS IN HONG KONG



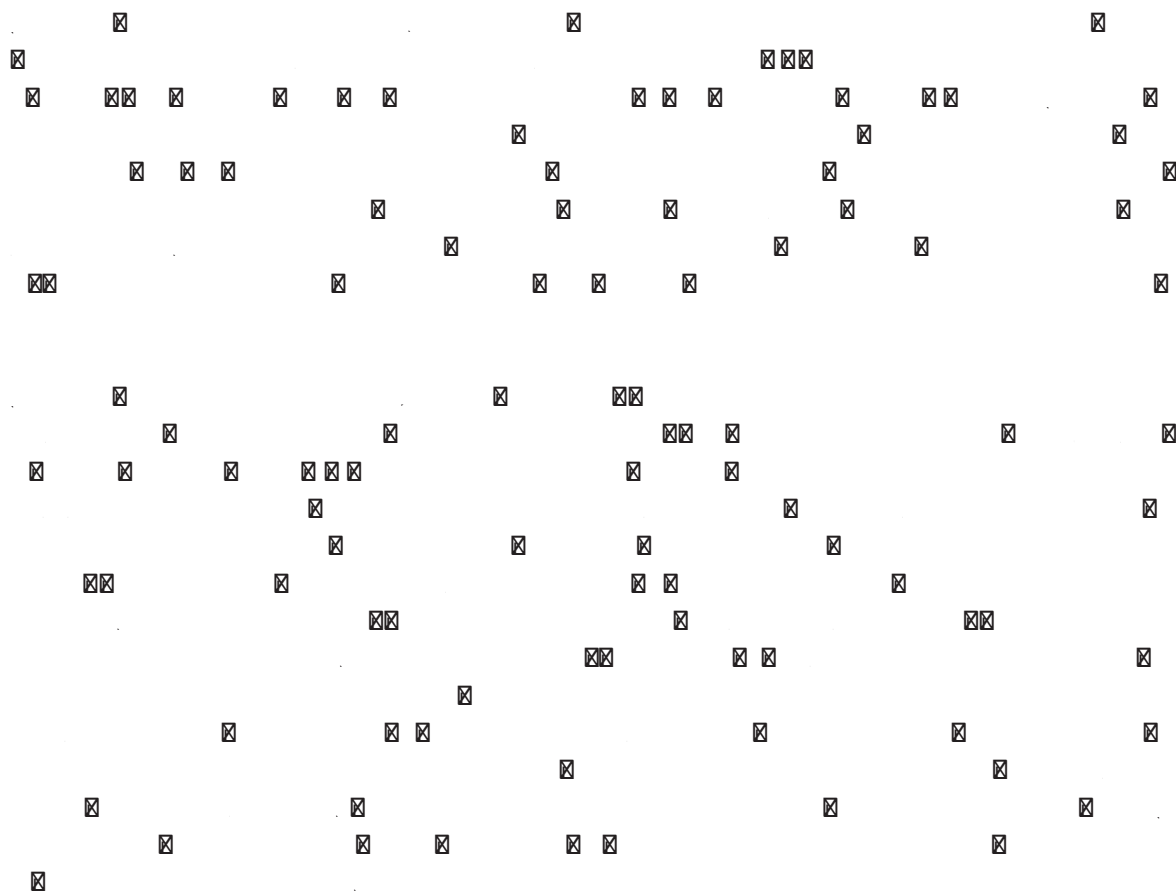
I. REVIEW OF THE POWER INDUSTRY



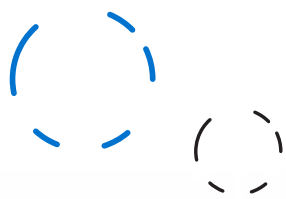
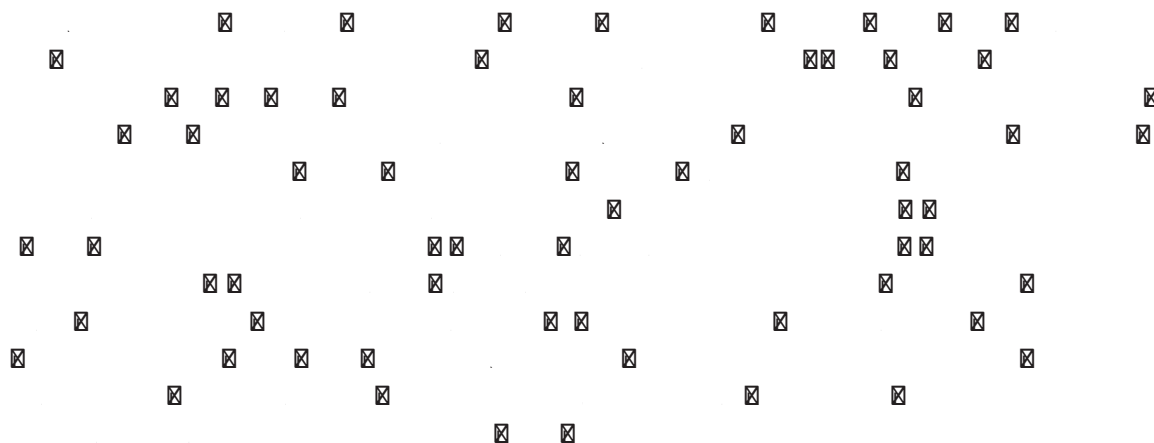
II. BUSINESS REVIEW FOR THE FIRST HALF OF 2020



3. Pushing forward project development steadily



4. Reducing capital costs



III. OPERATING RESULTS AND ANALYSIS

1. Overview

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2. Operating Income

Placeholder for text in the Operating Income section.

Gas-fired Power and Heat Energy Generation Segment

Placeholder for text in the Gas-fired Power and Heat Energy Generation Segment section.

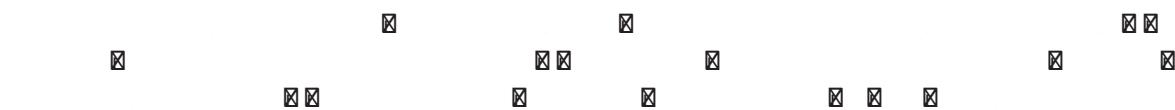
Wind Power Segment

Placeholder for text in the Wind Power Segment section.



MANAGEMENT DISCUSSION AND ANALYSIS

Photovoltaic Power Segment



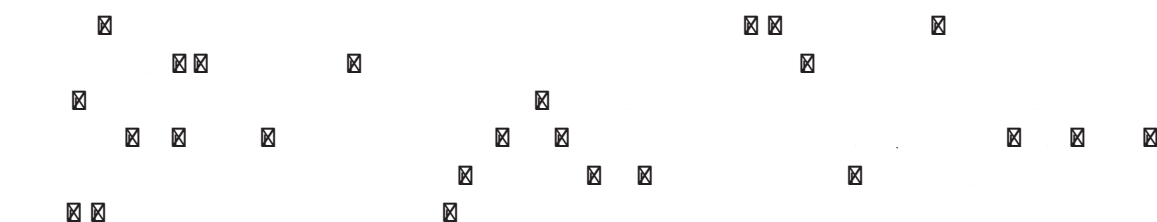
Hydropower Segment



Others



3. Other Income



4. Operating Expenses



Gas Consumption



Depreciation and Amortization



MANAGEMENT DISCUSSION AND ANALYSIS

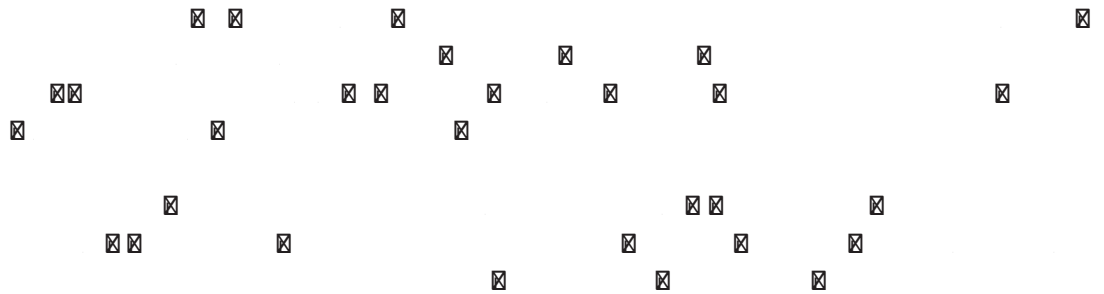
Personnel Cost



Repairs and Maintenance



Other Expenses



Other Gains and Losses



5. Operating Profit



VI. OTHER SIGNIFICANT EVENTS

1. Financing

| | | | | | |
|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |



MANAGEMENT DISCUSSION AND ANALYSIS

6. Significant Events after the Reporting Period

H Shares

Potential Offeror

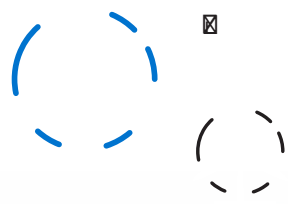
Possible Offer

Stock Exchange

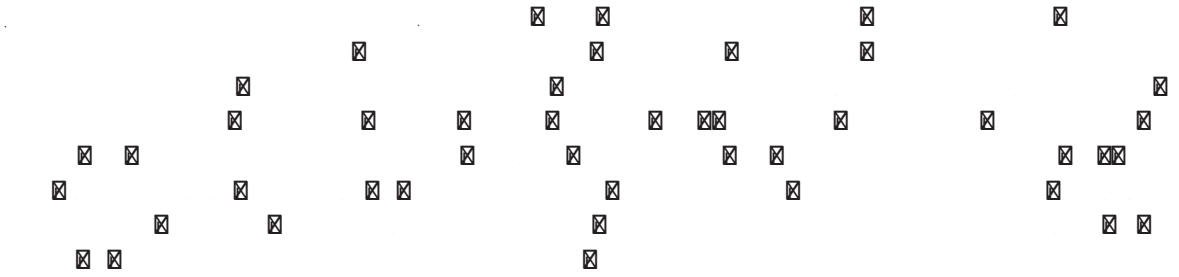
7. Share Option Scheme

8. Foreign Exchange and Exchange Rate Risk

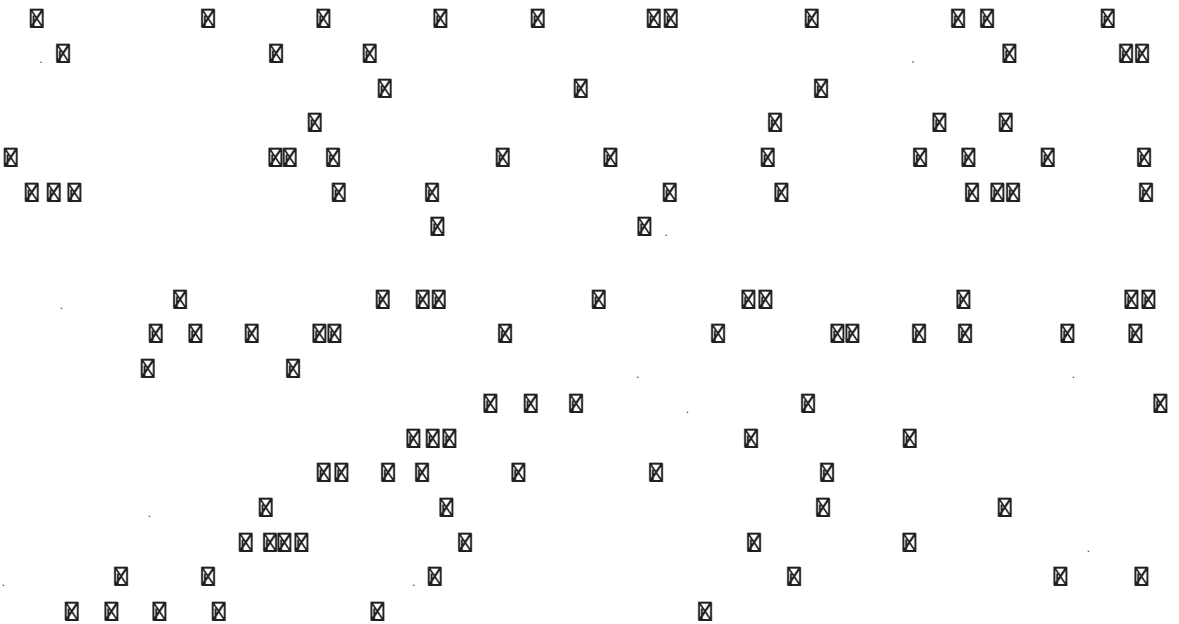
VII. BUSINESS PROSPECT FOR THE SECOND HALF OF 2020



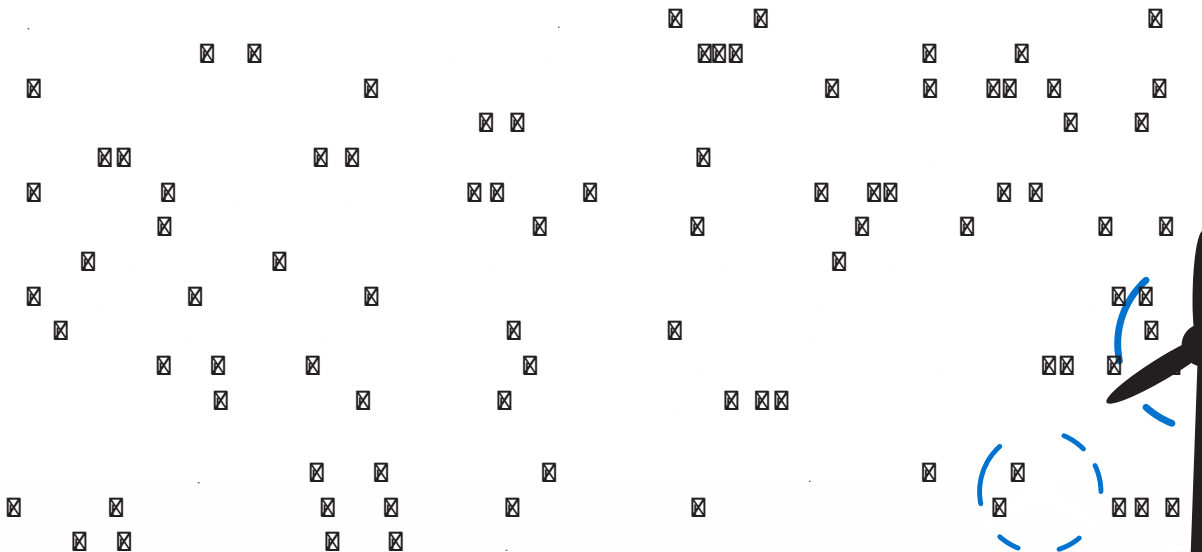
1. Guaranteeing production with multi-measures



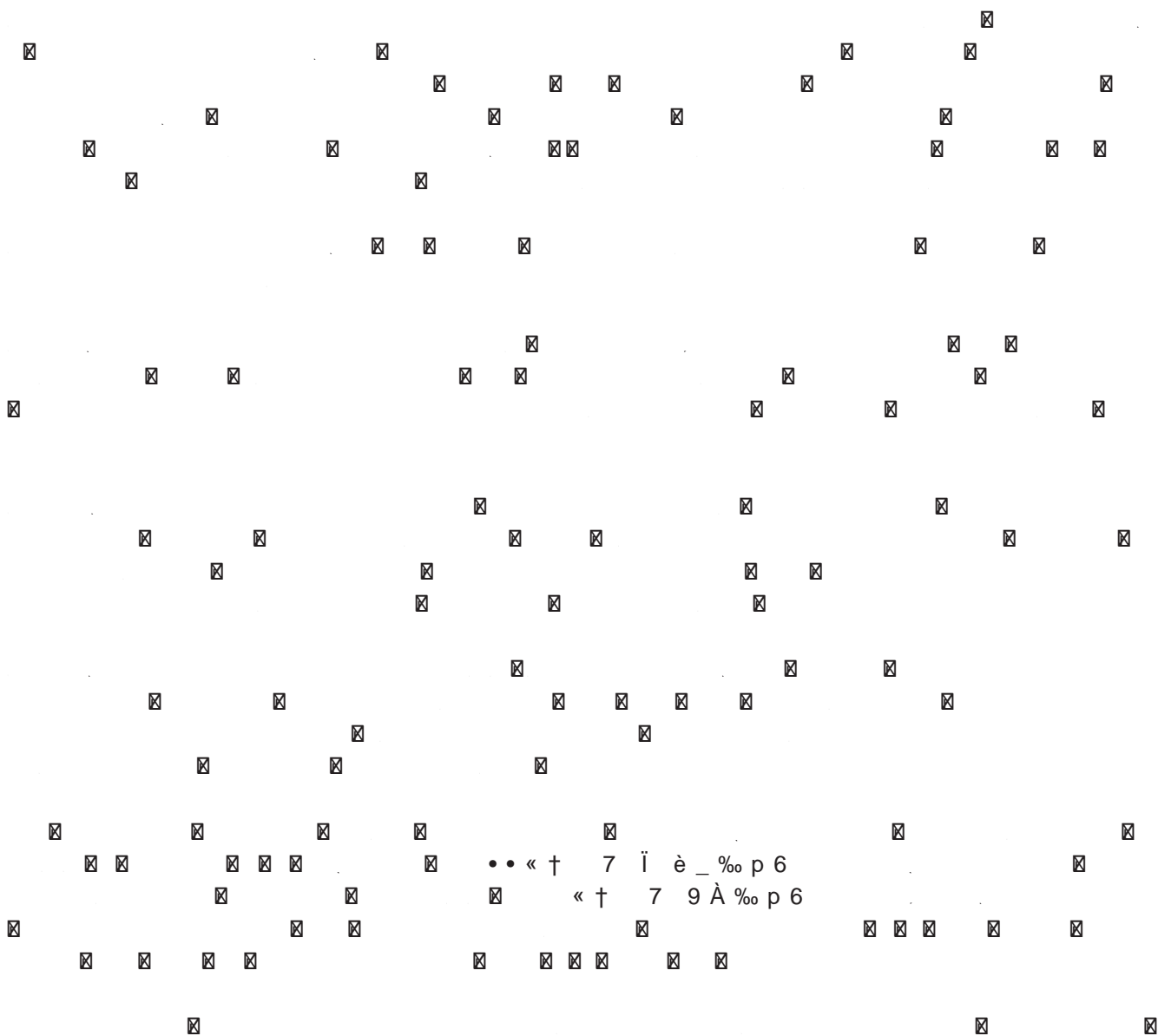
2. Focusing on promoting key projects



3. Improving the interior loop of the Company



CORPORATE GOVERNANCE AND OTHER INFORMATION

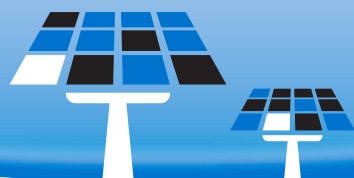


UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

☒ ☒☒ ☒ ☒

For the six months ended
30 June
2020
RMB'000
(Unaudited) ☒

| | |
|-----------|-------------|
| | 8,278,996 |
| ☒ | 357,646 |
| ☒ | (4,249,576) |
| ☒ ☒ ☒ ☒ ☒ | (1,325,439) |
| | (338,735) |
| ☒ ☒ | (271,259) |
| | (331,179) |
| ☒ | (3,694) |
| <hr/> | |
| ☒ ☒ ☒ | 2,116,760 |
| ☒ | 22,857 |
| ☒ | (574,537) |
| ☒ | 89,202 |
| <hr/> | |
| ☒ ☒ | 1,654,282 |
| | (318,373) |
| <hr/> | |
| ☒ ☒ | 1,335,909 |
| <hr/> | |
| ☒ ☒ ☒ ☒ | 1,295,215 |
| ☒ | 6,079 |
| ☒ ☒ | 34,615 |
| <hr/> | |
| | 1,335,909 |
| <hr/> | |
| ☒ | |
| ☒ | 15.71 |



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

☒ ☒ ☒ ☒

For the six months ended
30 June
2020
RMB'000
(Unaudited) ☒

| | | |
|---|-----------|-----------|
| ☒ | ☒ | 1,335,909 |
| ☒ | ☒ ☒ ☒ ☒ ☒ | 3,428 |
| | ☒ ☒ ☒ ☒ ☒ | 5,250 |
| | | 8,678 |
| | ☒ ☒ ☒ ☒ ☒ | (16,736) |
| | ☒ ☒ ☒ ☒ ☒ | (7,075) |
| | ☒ ☒ ☒ ☒ ☒ | 4,769 |
| | | (1,001) |
| | | (20,043) |
| ☒ | ☒ ☒ | (11,365) |
| | ☒ ☒ ☒ | 1,324,544 |
| ☒ | ☒ ☒ ☒ | 1,283,850 |
| | ☒ ☒ | 6,079 |
| | | 34,615 |
| | | 1,324,544 |



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION



As at
30 June
2020
RMB'000
(Unaudited)



Current Liabilities



5,008,268
486,310



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended
30 June
(Unaudited)
2020
RMB'000

Net cash generated from operating activities

172,304

Investing activities

| | |
|-----|-------------|
| ☒ | 23,328 |
| ☒☒ | 1,746 |
| ☒ | – |
| ☒ | 5,000 |
| ☒ | 50,000 |
| ☒ | (70,000) |
| ☒☒ | (1,222,000) |
| ☒ | (2,151,310) |
| ☒ | (49,639) |
| ☒ | (8,915) |
| ☒ | 29,677 |
| ☒ | – |
| ☒☒☒ | – |

Net cash used in investing activities

(3,392,113)



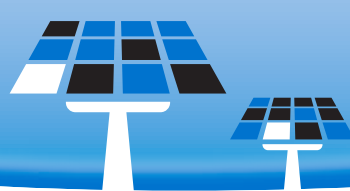
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

☒ ☒☒ ☒ ☒

For the six months ended
30 June
(Unaudited)
2020
RMB'000

Financing activities

| | | |
|---|---|-------------|
| ☒ | | (511,588) |
| | ☒ | 5,256,274 |
| | ☒ | (5,755,844) |
| | ☒ | 5,500,000 |
| | ☒ | (6,143) |
| | ☒ | (4,000,000) |
| | ☒ | 1,000,000 |
| | ☒ | (380) |
| | ☒ | 1,500,000 |
| | ☒ | (2,250) |
| | ☒ | 1,000,000 |
| | ☒ | (1,500) |



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

☒ ☒ ☒ ☒ ☒

3A. REVENUE FROM CONTRACTS WITH CUSTOMERS

(i) Disaggregation of revenue from contracts with customers:

| | | For the six months ended 30 June 2020 | | | | | |
|----|-----|--|------------|--------------------|------------|---------|-----------|
| | | Gas-fired power and heat energy generation | Wind power | Photovoltaic power | Hydropower | Others | Total |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| ☒ | ☒☒ | 4,868,711 | 1,109,536 | 1,028,642 | 143,215 | - | 7,150,104 |
| | | 1,127,393 | - | - | - | - | 1,127,393 |
| ☒ | ☒ | | | | | | |
| | ☒ | - | - | - | - | 1,499 | 1,499 |
| ☒☒ | ☒☒ | 5,996,104 | 1,109,536 | 1,028,642 | 143,215 | - | 8,277,497 |
| | ☒☒☒ | - | - | - | - | 1,499 | 1,499 |
| ☒ | ☒ | 5,996,104 | 1,057,468 | 1,026,435 | 143,215 | 1,499 | 8,224,721 |
| | | - | 52,068 | 2,207 | - | - | 54,275 |
| ☒ | | 5,996,104 | 1,109,536 | 1,028,642 | 143,215 | 1,499 | 8,278,996 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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3A. REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)

(i) Disaggregation of revenue from contracts with customers: (Continued)

| For the six months ended 30 June 2019 | |
|---------------------------------------|---|
| ☒ | |
| | ☒ |
| ☒ | ☒ |

| | |
|---|----|
| ☒ | ☒☒ |
| ☒ | ☒ |
| | ☒ |

| | |
|-----|--|
| ☒☒ | |
| ☒☒ | |
| ☒☒☒ | |
| ☒ | |

| | |
|---|---|
| | ☒ |
| ☒ | ☒ |

| | |
|---|--|
| ☒ | |
|---|--|

(ii) Geographical information

| | | | | | | |
|---|----|---|---|---|-----|---|
| ☒ | ☒☒ | ☒ | ☒ | ☒ | ☒☒☒ | ☒ |
| ☒ | ☒ | ☒ | ☒ | ☒ | | |



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

3B. SEGMENT INFORMATION (Continued)

(a) Segment revenue, results (Continued)

| | 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 |
|--|---|-----------------------|-------------------------------|-----------------------|-------------------|------------------|
| | 5,996,104 | 1,109,536 | 1,028,642 | 143,215 | 1,499 | 8,278,996 |
| | 5,996,104 | 1,109,536 | 1,028,642 | 143,215 | 1,499 | 8,278,996 |
| | 1,425,653 | 1,048,704 | | | | |

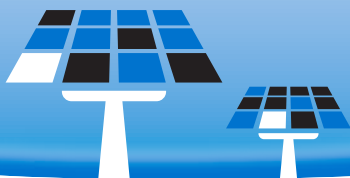






19. MEDIUM-TERM NOTES/CORPORATE BOND (Continued)

20. PERPETUAL BOND



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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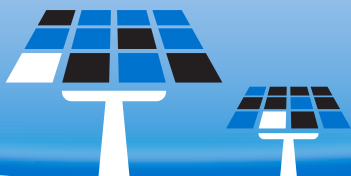
21. SHARE CAPITAL

| | As at 30 June 2020 RMB'000 (Unaudited) | ☒ |
|------------------------|--|---|
| Issued and fully paid: | | |
| ☒ ☒ | 5,414,831 | |
| | 2,829,677 | |
| | 8,244,508 | |



23. RELATED PARTY BALANCES AND TRANSACTIONS

| Name of related party | Relationship |
|--|--------------|
| /•U³ « Þ"®! BEH Holding | |
| /7çe ^ûÞ"ª,®! BIEE | |
| //. eÞ"ª,®! Jingfeng Thermal | |
| // i eÞ"ª,®! Jingxi Power | |
| /•eb i Þ"®! Jingneng Logistic | |
| /9 b« Þ"ª,®! BDHG | |
| /U •!Þ"ª,®! Yuanshen Energy | |
| //•U D a#Þ"®! YuanShen Financial Leasing | |
| /Ä;U eÞ"®! Keliyuan | |
| //•ebp...Þ"®!i{† e@ Shijingshan Thermal Power Plant | |
| //•7ç•U!Þ"®! International Energy Technology | |



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

| Name of related party | Relationship |
|---|---------------|
| «† /• Ä ^û Þ"®! Inner Mongolia Jingneng Construction | ☒ ☒ |
| /- 6ì 8 7 ç Ú 7 Þ"®! Hengye | ☒ ☒ Jintai |
| /ö Å! Þ"®! Inbasis | ☒ ☒ |
| //•Ý z «®•Đ Þ"ª,®! Collection Center | ☒ ☒ Tender |
| ☒ | ☒ |
| œ È c W á e Þ"®! ☒ ☒ ☒ | ☒ ☒ |
| /9 Â Õ® š ĩ Þ"ª,®! ☒ ☒ ☒ ☒ | ☒ ☒ ☒ ☒ |
| /6 U I: - Å! Þ"®! ☒ ☒ ☒ ☒ | ☒ ☒ ☒ ☒ |



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

| | | As at 30 June 2020 RMB'000 (Unaudited) |
|---|---|--|
| ☒ | ☒ | 1,953 |
| ☒ | ☒ | 5,736 |
| ☒ | ☒ | - |
| ☒ | ☒ | 16,331 |
| | | 24,020 |
| | | 19,829 |
| | | 4,191 |
| | | 24,020 |
| ☒ | ☒ | |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

| | | As at 30 June 2020 RMB'000 (Unaudited) |
|-------|--|--|
| | | 366,906 |
| | | 118,371 |
| | | 1,033 |
| <hr/> | | 486,310 |
| | | 28,195 |
| | | 882 |
| | | 457,233 |
| <hr/> | | 486,310 |
| | | |



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

| Name of related party | For the six months ended 30 June 2020 RMB'000 (Unaudited) |
|--|---|
| Beijing Jingneng Clean Energy Co., Limited | 4,956 |
| Beijing Jingneng Clean Energy Co., Limited | 42,741 |
| Beijing Jingneng Clean Energy Co., Limited | 60,728 |
| Beijing Jingneng Clean Energy Co., Limited | 1,113 |

| Name of related party | For the six months ended 30 June 2020 RMB'000 (Unaudited) |
|--|---|
| Beijing Jingneng Clean Energy Co., Limited | 9,528 |
| Beijing Jingneng Clean Energy Co., Limited | 5,043 |
| Beijing Jingneng Clean Energy Co., Limited | 849 |
| Beijing Jingneng Clean Energy Co., Limited | 216 |

