



**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**

- Total revenue for the six months ended 30 June 2019 was B8,065.0 million, an increase of 0.36% over the six months ended 30 June 2018.
- Total operating profit for the six months ended 30 June 2019 was B1,700.9 million, an increase of 1.77% over the six months ended 30 June 2018.
- Total comprehensive income attributable to equity holders of the Company for the six months ended 30 June 2019 was B1,268.3 million, an increase of 4.29% over the six months ended 30 June 2018.
- Basic earnings per share for the six months ended 30 June 2019 was B15.38 cents.

**RESULTS HIGHLIGHTS**

The following information is provided by the Board of Beijing Jingneng Clean Energy Co., Limited (the "Company"), the Board of Directors of Beijing Jingneng Clean Energy Group Co., Limited (the "Group"), and the Company's management (collectively, "we" or "us") for the six months ended 30 June 2019 (the "Reporting Period"), and is prepared in accordance with the International Financial Reporting Standards ("IFRSs").

F. 2019/30 30 2019

	For the six months ended 30 June	
	2019	2018
	RMB'000 (Unaudited)	B'000 (Unaudited)
Other comprehensive income	9	
	<u>1,320,336</u>	<u>1,317,342</u>

#### Other comprehensive income

#### Other comprehensive income that will not be reclassified subsequently to profit or loss:

##### Financial assets at FVOCI:

— Fair value changes of financial assets at FVOCI

— Fair value changes of financial assets at FVOCI (FVOCI)

— Dividends

	—	2,312
	—	(578)
	<u>—</u>	<u>1,734</u>

#### Items that may be reclassified subsequently to profit or loss

— Exchange differences on translation of foreign operations

— Cash flow hedges

— Exchange differences on translation of foreign operations

— Cash flow hedges

— Exchange differences on translation of foreign operations

(6,663)	(46,273)
(10,397)	4,300

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

(Expressed in Renminbi Yuan, unless otherwise indicated, in thousands of RMB'000)

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 Dec 2018 B'000 (Audited)
<b>Non-current Assets</b>		
Property, plant and equipment	35,264,953	34,899,238
Intangible assets	557,398	-
Investments in subsidiaries	3,474,405	3,589,275
Goodwill	190,049	190,049
Long-term equity investments	-	239,697
Available-for-sale financial assets	2,009,652	1,950,247
Derivative financial assets	139,000	139,000
Financial assets at fair value through profit or loss	152,967	152,967
Other financial assets	15,000	30,000
Deferred tax assets	239,260	284,596
Other non-current assets	136,241	136,241
Long-term prepayments	669,012	525,080
Derivative financial liabilities	580,954	622,488
Other non-current liabilities	68,175	51,060
	<b>43,497,066</b>	<b>42,809,938</b>
<b>Current Assets</b>		
Monetary funds	133,775	115,831
Accounts receivable	5,672,556	5,364,872
Prepayments	428,017	359,081
Other receivables	23,735	15,098
Accounts payable	54,500	158,017
Other payables	-	6,081
Other current assets	65,000	-
Financial assets at fair value through profit or loss	335,345	362,287
Financial assets at fair value through other comprehensive income (FVTPL)	263,792	227,313
Other financial assets	73,994	102,005
Current tax assets	3,940,384	5,420,937
	<b>10,991,098</b>	<b>12,131,522</b>

		As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 B'000 (Audited)
<b>Current Liabilities</b>			
Accounts payable and accrued liabilities	13	3,432,461	3,708,661
Accounts receivable		455,293	129,938
Bank deposits		5,551,435	8,864,459
Other payables		6,082,989	6,086,848
Prepaid expenses		82,873	80,189
Contract liabilities		59,337	88,564
Deferred income		23,472	128,598
Other current liabilities		206,275	304,660
		<u>15,894,135</u>	<u>19,391,917</u>
<b>Net Current Liabilities</b>		<u>(4,903,037)</u>	<u>(7,260,395)</u>
<b>Total Assets less Current Liabilities</b>		<u>38,594,029</u>	<u>35,549,543</u>
<b>Non-current Liabilities</b>			
Deferred income		52,619	49,202
Accounts payable		11,918,497	9,824,454
Other payables		3,490,094	3,490,094
Deferred income		174,953	177,799
Deferred income		471,662	464,824
Deferred income		186,210	-
Other non-current liabilities		33,184	31,570
		<u>16,327,219</u>	<u>14,037,943</u>
<b>Net Assets</b>		<u><u>22,266,810</u></u>	<u><u>21,511,600</u></u>
<b>Capital and Reserves</b>			
Capital		8,244,508	8,244,508
Reserves		<u>13,573,014</u>	<u>12,869,870</u>
<b>Equity attributable to owners of the Company</b>		<u>21,817,522</u>	<u>21,114,378</u>
Minority interest		<u>449,288</u>	<u>397,222</u>
<b>Total Equity</b>		<u><u>22,266,810</u></u>	<u><u>21,511,600</u></u>

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2019 (continued)

### 1. GENERAL AND BASIS OF PRESENTATION

The condensed consolidated financial statements were approved by the Directors on 30 June 2019. The condensed consolidated financial statements are presented in Renminbi ("RMB") and the functional currency of the Company is RMB. The condensed consolidated financial statements are presented in Chinese and English. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

The condensed consolidated financial statements are prepared in accordance with the Accounting Standards for Business Enterprises ("ASBEs") issued by the Ministry of Finance of the People's Republic of China ("MOF") and the Accounting Standards for Business Enterprises ("ASBEs") issued by the International Accounting Standards Board ("IASB") 34. The condensed consolidated financial statements are prepared on a going concern basis. The condensed consolidated financial statements are prepared in accordance with the Accounting Standards for Business Enterprises ("ASBEs") issued by the MOF and the Accounting Standards for Business Enterprises ("ASBEs") issued by the IASB 34. The condensed consolidated financial statements are prepared in accordance with the Accounting Standards for Business Enterprises ("ASBEs") issued by the MOF and the Accounting Standards for Business Enterprises ("ASBEs") issued by the IASB 34.

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### 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements are prepared in accordance with the Accounting Standards for Business Enterprises ("ASBEs") issued by the MOF and the Accounting Standards for Business Enterprises ("ASBEs") issued by the IASB 34. The condensed consolidated financial statements are prepared in accordance with the Accounting Standards for Business Enterprises ("ASBEs") issued by the MOF and the Accounting Standards for Business Enterprises ("ASBEs") issued by the IASB 34.

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#### Application of new and amendments to IFRSs

The condensed consolidated financial statements are prepared in accordance with the Accounting Standards for Business Enterprises ("ASBEs") issued by the MOF and the Accounting Standards for Business Enterprises ("ASBEs") issued by the IASB 34. The condensed consolidated financial statements are prepared in accordance with the Accounting Standards for Business Enterprises ("ASBEs") issued by the MOF and the Accounting Standards for Business Enterprises ("ASBEs") issued by the IASB 34.

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

☛ **IFRS 16** is effective for annual periods beginning on or after 1 January 2019. **IFRS 16** is applied retrospectively (IAS 17).

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

☛ **IFRS 16** requires lessees to recognise a lease liability and a right-of-use asset, except for short-term leases and leases of low-value assets. **IFRS 16**.

**D** **Lease liability**

A lessee shall recognise a lease liability at the commencement date, which is the date that the lessee obtains the right to use the underlying asset.

**E** **Right-of-use asset** shall be measured at cost, which comprises the amount of the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred by the lessee and less any impairment losses.

**A** **Lease term**

A lessee shall determine the lease term as the non-cancellable period for which the lessee has contracted.

**E** **Lease term** shall be determined as the period for which the lessee has contracted, unless the contract contains one or more options that the lessee can exercise, in which case the lessee shall consider the exercise of those options if it is reasonably certain that the lessee will exercise them.

**A** **Lease term** shall be determined as the period for which the lessee has contracted, unless the contract contains one or more options that the lessee can exercise, in which case the lessee shall consider the exercise of those options if it is reasonably certain that the lessee will exercise them.

**D** **Lease term** shall be determined as the period for which the lessee has contracted.

☛ **IFRS 16** requires lessees to recognise a lease liability and a right-of-use asset, except for short-term leases and leases of low-value assets. **IFRS 16** is applied retrospectively (IAS 17).

**D** **Lease liability**

**E** **Right-of-use asset** shall be measured at cost, which comprises the amount of the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred by the lessee and less any impairment losses.

**D** **Lease term** shall be determined as the period for which the lessee has contracted.

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## 2.1.2 Transition and summary of effects arising from initial application of IFRS 16

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### 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
Revenue from contracts with customers	5,147,508	1,028,875	685,668	149,896	–	7,011,947
Revenue from contracts with customers	1,052,148	–	–	–	–	1,052,148
Revenue from contracts with customers	–	–	–	–	876	876
Revenue from contracts with customers	6,199,656	1,028,875	685,668	149,896	–	8,064,095
Revenue from contracts with customers	–	–	–	–	876	876
Revenue from contracts with customers	6,199,656	1,028,875	685,668	149,896	876	8,064,971

For the six months ended 30 June 2018 (Unaudited)

	B'000	B'000	B'000	B'000	B'000	B'000
Revenue from contracts with customers	5,190,635	1,149,558	485,598	145,699	–	6,971,490
Revenue from contracts with customers	1,058,413	–	–	–	–	1,058,413
Revenue from contracts with customers	–	–	–	–	6,488	6,488
Revenue from contracts with customers	6,249,048	1,149,558	485,598	145,699	–	8,029,903
Revenue from contracts with customers	–	–	–	–	6,488	6,488
Revenue from contracts with customers	6,249,048	1,149,558	485,598	145,699	6,488	8,036,391

#### (ii) Geographical information

90% of the Group's revenue is derived from the PRC. The Group's revenue is derived from the PRC, which is the Group's principal market. The Group's revenue is derived from the PRC, which is the Group's principal market. The Group's revenue is derived from the PRC, which is the Group's principal market.

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A \_\_\_\_\_ 6 \_\_\_\_\_ 30 \_\_\_\_\_ 2019 \_\_\_\_\_ 2018 \_\_\_\_\_

<p>F. 2018 年 3 月 31 日</p> <p>(附注 2.1)</p> <p>2018 年 3 月 31 日 (附注 2.1)</p>	1,744,526	1,059,552	453,615	95,708	(23,906)	3,329,495
<p>D. 2018 年 3 月 31 日</p> <p>A. 2018 年 3 月 31 日</p>	406,982	359,146	155,813	60,154	374	982,469
	3,983	83,313	150	12,347	1,094	100,887
<p>2018 年 3 月 31 日</p>	1,333,561	617,093	297,652	23,207	(25,374)	2,246,139

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## 5. OTHER INCOME

	For the six months ended 30 June	
	(Unaudited)	
	2019	2018
	RMB'000	B'000
Interest income		
- Currencies income ( )	459,203	327,655
- Currencies income ( )	10,004	9,936
Interest income	52,038	66,760
- Currencies income ( )	61,476	67,856
Interest income	36,783	31,944
	<u>619,504</u>	<u>504,151</u>

Notes:

- ( ) The interest income is calculated based on the average balance of the B'000, C'000, and D'000 currencies. The interest income is calculated based on the average balance of the B'000, C'000, and D'000 currencies. The interest income is calculated based on the average balance of the B'000, C'000, and D'000 currencies.
- ( ) The interest income is calculated based on the average balance of the B'000, C'000, and D'000 currencies. The interest income is calculated based on the average balance of the B'000, C'000, and D'000 currencies. The interest income is calculated based on the average balance of the B'000, C'000, and D'000 currencies.
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## 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 RMB'000	2018 B'000
Interest income	27,422	20,054
Interest expense	607,365	597,692
Finance income/(expense): Interest income/(expense) on financial assets/liabilities	(27,394)	(39,811)
Interest expense on bank borrowings	579,971	557,881
Interest expense on other bank borrowings	552,549	537,827

## 8. INCOME TAX EXPENSE

	For the six months ended 30 June (Unaudited)	
	2019 RMB'000	2018 B'000
Gross income	332,648	447,284
Deductions: Gross income	47,872	(32,997)
Income tax expense	380,520	414,287

Cash and cash equivalents increased by 25% from 30 June 2019.

Earnings per share of the Company for the six months ended 30 June 2020 were 31 D. The Company's earnings per share for the six months ended 30 June 2019 were 15% of the Company's earnings per share for the six months ended 30 June 2019.

北京京能未來燃氣熱電有限公司 (Beijing Jingneng Future Gas & Power Co., Ltd.) (Weilai Gas) is a subsidiary of the Company. Earnings per share of the Company for the six months ended 30 June 2015 were 15% of the Company's earnings per share for the six months ended 30 June 2019.

The Company's earnings per share for the six months ended 30 June 2019 were 16.5% of the Company's earnings per share for the six months ended 30 June 2019. The Company's earnings per share for the six months ended 30 June 2019 were 30% of the Company's earnings per share for the six months ended 30 June 2019.

## 9. PROFIT FOR THE PERIOD

	For the six months ended 30 June	
	(Unaudited)	
	2019	2018
	RMB'000	B'000
Cost of sales		
At the beginning of the period	1,226	1,284
During the period	—	2,838
At the end of the period	30,157	28,052
Distribution costs		
At the beginning of the period	1,078,769	982,469
During the period	4,754	—
At the end of the period	101,960	100,887
Cost of sales and distribution costs	1,185,483	1,083,356

## 10. DIVIDENDS

(.) 30 12 2019 (12 31 2018: 100%).

## 11. EARNINGS PER SHARE

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

## 12. TRADE AND BILL RECEIVABLES

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 Dec 2018 B'000 (Audited)
Cost of sales	1,312,982	1,995,306
Gross profit	4,356,791	3,355,461
Operating expenses	10,246	21,246
Operating income	5,680,019	5,372,013
Finance income	(7,463)	(7,141)
Finance expenses	5,672,556	5,364,872



As at 30 June 2019, the Company's bank balances are as follows:

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 B'000 (Audited)
Bank of China Limited	1,286,509	2,346,544
Bank of Communications Limited	1,994,845	1,419,203
Bank of Shanghai	1,651,328	1,027,341
Bank of China (Hong Kong) Limited	451,958	327,204
Bank of China (Cayman) Limited	287,916	244,580
	<u>5,672,556</u>	<u>5,364,872</u>

### 13. TRADE AND OTHER PAYABLES

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 B'000 (Audited)
Trade payables	1,692,401	2,001,766
Other payables	763,781	919,240
Accrued expenses	464,480	282,402
Bank of China (Hong Kong) Limited	—	27,656
Bank of China (Cayman) Limited	73,778	89,892
Bank of China Limited	61,358	153,847
Bank of China (Shanghai) Limited	235,573	136,462
Bank of China (Tianjin) Limited	141,090	97,396
	<u>3,432,461</u>	<u>3,708,661</u>

As at 30 June 2019, the Company's bank balances are as follows:

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 B'000 (Audited)
Bank of China Limited	699,263	1,385,785
Bank of Communications Limited	951,261	547,356
Bank of Shanghai	20,228	17,966
Bank of China (Hong Kong) Limited	5,882	4,902
Bank of China (Cayman) Limited	15,767	73,413
	<u>1,692,401</u>	<u>2,029,422</u>

## I. REVIEW OF THE POWER INDUSTRY

1,834 人，占 24%；20-29 岁 2,066 人，占 60%；30-39 岁 2,127 人，占 57%；40-49 岁 1,212 人，占 121 人；50-59 岁 1,133 人，占 10 人；60 岁及以上 650 人，占 13 人；高中及以上学历 1,674 人，占 169 人；初中及以下学历 4.7%，小学及以下学历 4 人，占 2.4%，文盲率 1.2%。

## II. BUSINESS REVIEW FOR THE FIRST HALF OF 2019

### 1. Increase in installed capacity

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

## 2. Increase in power generation

B  
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

2019, [A](#), [B](#), [C](#), [D](#), [E](#), [F](#), [G](#), [H](#), [I](#), [J](#), [K](#), [L](#), [M](#), [N](#), [O](#), [P](#), [Q](#), [R](#), [S](#), [T](#), [U](#), [V](#), [W](#), [X](#), [Y](#), [Z](#), [AA](#), [AB](#), [AC](#), [AD](#), [AE](#), [AF](#), [AG](#), [AH](#), [AI](#), [AJ](#), [AK](#), [AL](#), [AM](#), [AN](#), [AO](#), [AP](#), [AQ](#), [AR](#), [AS](#), [AT](#), [AU](#), [AV](#), [AW](#), [AX](#), [AY](#), [AZ](#), [BA](#), [BB](#), [BC](#), [BD](#), [BE](#), [BF](#), [BG](#), [BH](#), [BI](#), [BJ](#), [BK](#), [BL](#), [BM](#), [BN](#), [BO](#), [BP](#), [BQ](#), [BR](#), [BS](#), [BT](#), [BU](#), [BV](#), [BW](#), [BX](#), [BY](#), [BZ](#), [CA](#), [CB](#), [CC](#), [CD](#), [CE](#), [CF](#), [CG](#), [CH](#), [CI](#), [CJ](#), [CK](#), [CL](#), [CM](#), [CN](#), [CO](#), [CP](#), [CQ](#), [CR](#), [CS](#), [CT](#), [CU](#), [CV](#), [CW](#), [CX](#), [CY](#), [CZ](#), [DA](#), [DB](#), [DC](#), [DD](#), [DE](#), [DF](#), [DG](#), [DH](#), [DI](#), [DJ](#), [DK](#), [DL](#), [DM](#), [DN](#), [DO](#), [DP](#), [DQ](#), [DR](#), [DS](#), [DT](#), [DU](#), [DV](#), [DW](#), [DX](#), [DY](#), [DZ](#), [EA](#), [EB](#), [EC](#), [ED](#), [EE](#), [EF](#), [EG](#), [EH](#), [EI](#), [EJ](#), [EK](#), [EL](#), [EM](#), [EN](#), [EO](#), [EP](#), [EQ](#), [ER](#), [ES](#), [ET](#), [EU](#), [EV](#), [EW](#), [EX](#), [EY](#), [EZ](#), [FA](#), [FB](#), [FC](#), [FD](#), [FE](#), [FF](#), [FG](#), [FH](#), [FI](#), [FJ](#), [FK](#), [FL](#), [FM](#), [FN](#), [FO](#), [FP](#), [FQ](#), [FR](#), [FS](#), [FT](#), [FU](#), [FV](#), [FW](#), [FX](#), [FY](#), [FZ](#), [GA](#), [GB](#), [GC](#), [GD](#), [GE](#), [GF](#), [GG](#), [GH](#), [GI](#), [GJ](#), [GK](#), [GL](#), [GM](#), [GN](#), [GO](#), [GP](#), [GQ](#), [GR](#), [GS](#), [GT](#), [GU](#), [GV](#), [GW](#), [GX](#), [GY](#), [GZ](#), [HA](#), [HB](#), [HC](#), [HD](#), [HE](#), [HF](#), [HG](#), [HH](#), [HI](#), [HJ](#), [HK](#), [HL](#), [HM](#), [HN](#), [HO](#), [HP](#), [HQ](#), [HR](#), [HS](#), [HT](#), [HU](#), [HV](#), [HW](#), [HX](#), [HY](#), [HZ](#), [IA](#), [IB](#), [IC](#), [ID](#), [IE](#), [IF](#), [IG](#), [IH](#), [II](#), [IJ](#), [IK](#), [IL](#), [IM](#), [IN](#), [IO](#), [IP](#), [IQ](#), [IR](#), [IS](#), [IT](#), [IU](#), [IV](#), [IW](#), [IX](#), [IY](#), [IZ](#), [JA](#), [JB](#), [JC](#), [JD](#), [JE](#), [JF](#), [JG](#), [JH](#), [JI](#), [JJ](#), [JK](#), [JL](#), [JM](#), [JN](#), [JO](#), [JP](#), [JQ](#), [JR](#), [JS](#), [JT](#), [JU](#), [JV](#), [JW](#), [JX](#), [JY](#), [JZ](#), [KA](#), [KB](#), [KC](#), [KD](#), [KE](#), [KF](#), [KG](#), [KH](#), [KI](#), [KJ](#), [KK](#), [KL](#), [KM](#), [KN](#), [KO](#), [KP](#), [KQ](#), [KR](#), [KS](#), [KT](#), [KU](#), [KV](#), [KW](#), [KX](#), [KY](#), [KZ](#), [LA](#), [LB](#), [LC](#), [LD](#), [LE](#), [LF](#), [LG](#), [LH](#), [LI](#), [LJ](#), [LK](#), [LL](#), [LM](#), [LN](#), [LO](#), [LP](#), [LQ](#), [LR](#), [LS](#), [LT](#), [LU](#), [LV](#), [LW](#), [LX](#), [LY](#), [LZ](#), [MA](#), [MB](#), [MC](#), [MD](#), [ME](#), [MF](#), [MG](#), [MH](#), [MI](#), [MJ](#), [MK](#), [ML](#), [MM](#), [MN](#), [MO](#), [MP](#), [MQ](#), [MR](#), [MS](#), [MT](#), [MU](#), [MV](#), [MW](#), [MX](#), [MY](#), [MZ](#), [NA](#), [NB](#), [NC](#), [ND](#), [NE](#), [NF](#), [NG](#), [NH](#), [NI](#), [NJ](#), [NK](#), [NL](#), [NM](#), [NN](#), [NO](#), [NP](#), [NQ](#), [NR](#), [NS](#), [NT](#), [NU](#), [NV](#), [NW](#), [NX](#), [NY](#), [NZ](#), [OA](#), [OB](#), [OC](#), [OD](#), [OE](#), [OF](#), [OG](#), [OH](#), [OI](#), [OJ](#), [OK](#), [OL](#), [OM](#), [ON](#), [OO](#), [OP](#), [OQ](#), [OR](#), [OS](#), [OT](#), [OU](#), [OV](#), [OW](#), [OX](#), [OY](#), [OZ](#), [PA](#), [PB](#), [PC](#), [PD](#), [PE](#), [PF](#), [PG](#), [PH](#), [PI](#), [PJ](#), [PK](#), [PL](#), [PM](#), [PN](#), [PO](#), [PP](#), [PQ](#), [PR](#), [PS](#), [PT](#), [PU](#), [PV](#), [PW](#), [PX](#), [PY](#), [PZ](#), [QA](#), [QB](#), [QC](#), [QD](#), [QE](#), [QF](#), [QG](#), [QH](#), [QI](#), [QJ](#), [QK](#), [QL](#), [QM](#), [QN](#), [QO](#), [QP](#), [QQ](#), [QR](#), [QS](#), [QT](#), [QU](#), [QV](#), [QW](#), [QX](#), [QY](#), [QZ](#), [RA](#), [RB](#), [RC](#), [RD](#), [RE](#), [RF](#), [RG](#), [RH](#), [RI](#), [RJ](#), [RK](#), [RL](#), [RM](#), [RN](#), [RO](#), [RP](#), [RQ](#), [RR](#), [RS](#), [RT](#), [RU](#), [RV](#), [RW](#), [RX](#), [RY](#), [RZ](#), [SA](#), [SB](#), [SC](#), [SD](#), [SE](#), [SF](#), [SG](#), [SH](#), [SI](#), [SJ](#)

#### 4. Reduction in financing cost

Figure 1 is a schematic diagram of the experimental setup. It shows a cross-section of a channel with a magnetic field (B) applied perpendicular to the flow direction. The channel is divided into three regions: B3.5, B2, and B1.5. The flow direction is indicated by an arrow. The magnetic field strength is 3.15% in the B3.5 region, 3.39% in the B1.5 region, and 270% in the B2 region. The channel is labeled C.

### ***Gas-fired Power and Heat Energy Generation Segment***

Gas-fired power and heat energy generation segment's contribution to the total revenue of the Company for the year ended 2019, 2018 and 2017 was 0.79%, 0.83% and 0.60% respectively. The revenue of the segment for the year ended 2019, 2018 and 2017 was B6,249.0, B6,199.7 and B5,190.6 million respectively. The operating expenses of the segment for the year ended 2019, 2018 and 2017 were B5,147.5, B1,058.4 and B1,052.1 million respectively.

### ***Wind Power Segment***

Wind power segment's contribution to the total revenue of the Company for the year ended 2019, 2018 and 2017 was 10.50%, 10.50% and 10.50% respectively. The revenue of the segment for the year ended 2019, 2018 and 2017 was B1,149.6, B1,028.9 and B1,028.9 million respectively.

### ***Photovoltaic Power Segment***

Photovoltaic power segment's contribution to the total revenue of the Company for the year ended 2019, 2018 and 2017 was 41.21%, 41.21% and 41.21% respectively. The revenue of the segment for the year ended 2019, 2018 and 2017 was B485.6, B685.7 and B685.7 million respectively.

### ***Hydropower Segment***

Hydropower segment's contribution to the total revenue of the Company for the year ended 2019, 2018 and 2017 was 2.88%, 2.88% and 2.88% respectively. The revenue of the segment for the year ended 2019, 2018 and 2017 was B145.7, B149.9 and B149.9 million respectively.

### ***Others***

Others segment's contribution to the total revenue of the Company for the year ended 2019, 2018 and 2017 was 86.15%, 86.15% and 86.15% respectively. The revenue of the segment for the year ended 2019, 2018 and 2017 was B0.9, B6.5 and B0.9 million respectively.

## **3. Other Income**

Other income segment's contribution to the total revenue of the Company for the year ended 2019, 2018 and 2017 was 22.87%, 22.87% and 22.87% respectively. The revenue of the segment for the year ended 2019, 2018 and 2017 was B619.5, B504.2 and B619.5 million respectively.

## **4. Operating Expenses**

Operating expenses segment's contribution to the total revenue of the Company for the year ended 2019, 2018 and 2017 was 3.12%, 3.12% and 3.12% respectively. The revenue of the segment for the year ended 2019, 2018 and 2017 was B6,490.5, B6,294.4 and B6,490.5 million respectively.

### ***Gas Consumption***

Gas consumption increased by 5.63% from B4,300.1 million in 2018 to B4,542.1 million in 2019, due to the increase in gas consumption for the production of cement clinker and cement.

### ***Depreciation and Amortization***

Depreciation and amortization increased by 9.42% from B1,083.4 million in 2018 to B1,185.5 million in 2019, due to the increase in depreciation and amortization for the production of cement clinker and cement.

### ***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.  $\frac{1,731.6}{100,000} \times 100 = 1.77\%$  B1,731.6  
2018. B1,700.9 2019.

**10. Income Tax Expense**

$\frac{414.3}{5,000} \times 100 = 8.16\%$  B414.3 2018  
B380.5 2019. E.  $\frac{380.5}{1,600} \times 100 = 23.92\%$   
2018. 22.37% 2019.

**11. Profit for the Period**

A.  $\frac{317.3}{100,000} \times 100 = 0.23\%$  B1,317.3  
2018. B1,320.3 2019.



### 3. Liquidity

At 30 June 2019, the Group's cash and cash equivalents were B10,991.1 million, compared with B3,940.4 million at 30 June 2018. The Group's current assets were B5,672.6 million (including B1,378.1 million of trade receivables), compared with B15,894.1 million at 30 June 2018. The Group's current liabilities were B5,551.4 million (including B6,083.0 million of trade payables), compared with B82.9 million at 30 June 2018. The Group's net current assets were B2,920.7 million (including B1,256.1 million of trade receivables), compared with B1,256.1 million at 30 June 2018. The Group's net current assets were 32.47% of the Group's total assets at 30 June 2019, compared with 31 D 2018. The Group's net current assets were 6.59% of the Group's total assets at 30 June 2019, compared with 62.56% at 30 June 2018. The Group's net current assets were 69.15% of the Group's total assets at 30 June 2019, compared with 62.56% at 30 June 2018.

### 4. Net Gearing Ratio

The Group's net gearing ratio was 0.58% at 30 June 2019, compared with 51.59% at 30 June 2018. The Group's net gearing ratio was 51.01% at 30 June 2019, compared with 51.01% at 30 June 2018. The Group's net gearing ratio was 4.30% at 30 June 2019, compared with 4.30% at 30 June 2018. The Group's net gearing ratio was 27.31% at 30 June 2019, compared with 27.31% at 30 June 2018. The Group's net gearing ratio was 27.31% at 30 June 2019, compared with 27.31% at 30 June 2018. The Group's net gearing ratio was 27.31% at 30 June 2019, compared with 27.31% at 30 June 2018.

## V. OTHER SIGNIFICANT EVENTS

### 1. Financing

At 22 June 2019, the Group's cash and cash equivalents were B2,180.0 million, compared with B1,500.0 million at 22 June 2018. The Group's current assets were B3,150.0 million (including B1,500.0 million of trade receivables), compared with B1,500.0 million at 22 June 2018. The Group's current liabilities were B3,150.0 million (including B1,500.0 million of trade payables), compared with B1,500.0 million at 22 June 2018. The Group's net current assets were B0.0 million (including B0.0 million of trade receivables), compared with B0.0 million at 22 June 2018. The Group's net current assets were 0.00% of the Group's total assets at 22 June 2019, compared with 0.00% at 22 June 2018.

## 2. Capital Expenditure

2019, *Journal of the American Chemical Society*, 141, 12345-12356, B761.7  
B232.5  
B529.2

### 3. Significant Investment

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

#### 4. Contingent Liabilities

April 30, 2019, 11:45 AM

## 5. Mortgage of Assets

[illegible]

## 6. Subsequent Events

[illegible]

## VI. BUSINESS PROSPECT FOR THE SECOND HALF OF 2019

## 1. Safety production guarantee

[illegible]

## 2. Promoting the preliminary work of incremental projects

[illegible][illegible]

### 3. Reform and integration and regional management

[illegible]

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Our Company has not purchased or redeemed any of its listed securities during the period from January 1, 2019 to December 31, 2019.

## INTERIM DIVIDEND

Our Board of Directors has not declared any interim dividends during the period from January 1, 2019 to December 31, 2019.

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

All directors and senior management have received specific training on the Corporate Governance Code of the ☒ Exchange of the Hong Kong Stock Exchange, and the Company has also arranged for all directors and senior management to receive specific training on the Corporate Governance Code. As of December 31, 2019, all directors and senior management have completed the training.

## COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

Our Company has adopted the Company's Securities Transaction Policy (the "Policy") in accordance with the Model Code of the Exchange of the Hong Kong Stock Exchange. All directors and senior management have received specific training on the Policy. As of December 31, 2019, all directors and senior management have completed the training. Our Company has also arranged for all directors and senior management to receive specific training on the Policy. As of December 31, 2019, all directors and senior management have completed the training.

## AUDIT COMMITTEE

Our Audit Committee has not changed its composition during the period from January 1, 2019 to December 31, 2019. The Audit Committee has not changed its composition during the period from January 1, 2019 to December 31, 2019.

## PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

本公司已按照《香港联合交易所有限公司证券上市规则》第13.05条及《香港联合交易所有限公司证券上市规则》第13.06条的规定，于2019年12月10日在《香港联合交易所有限公司证券上市规则》第13.05条及《香港联合交易所有限公司证券上市规则》第13.06条规定的网站上，刊登了本公司2019年中期业绩报告及中期报告。

北京 Jingneng Clean Energy Co., Limited  
KANG Jian  
CFO

北京 Jingneng Clean Energy Co., Limited  
2019年12月10日

本公司已按照《香港联合交易所有限公司证券上市规则》第13.05条及《香港联合交易所有限公司证券上市规则》第13.06条的规定，于2019年12月10日在《香港联合交易所有限公司证券上市规则》第13.05条及《香港联合交易所有限公司证券上市规则》第13.06条规定的网站上，刊登了本公司2019年中期业绩报告及中期报告。