





CONTENTS

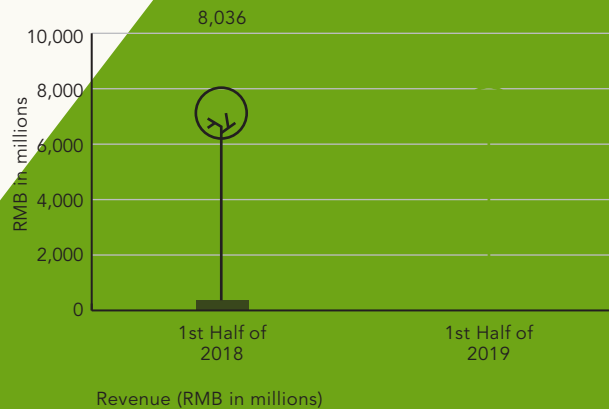
Preface	
2	FOREWORD
4	CONTENTS
6	MANAGEMENT AND BOARD OF DIRECTORS
19	CONTENTS OF THE 2019 ANNUAL REPORT
24	CONTENTS OF THE 2019 ANNUAL REPORT
26	CONTENTS OF THE 2019 ANNUAL REPORT
28	CONTENTS OF THE 2019 ANNUAL REPORT
29	CONTENTS OF THE 2019 ANNUAL REPORT
31	CONTENTS OF THE 2019 ANNUAL REPORT



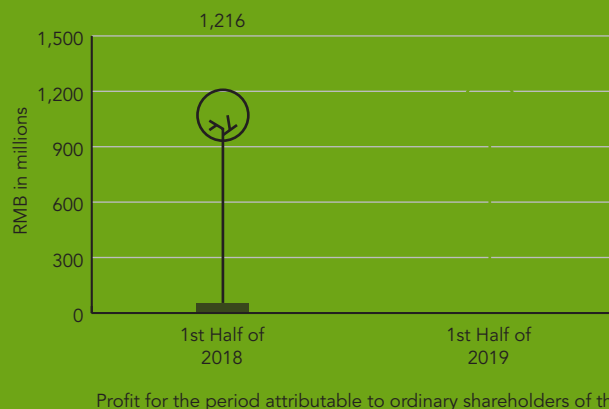
FINANCIAL HIGHLIGHTS

BEIJING JINGNENG CLEAN ENERGY CO., LIMITED (

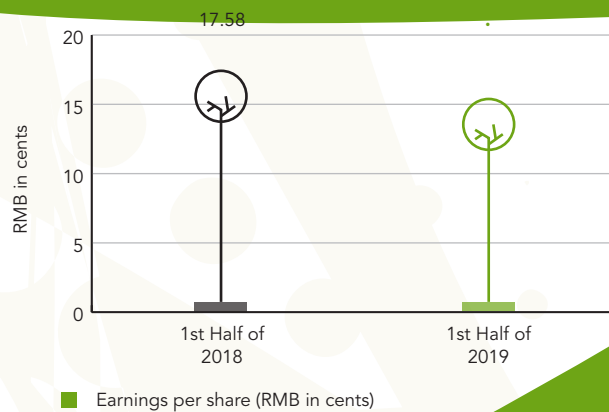
REVENUE



PROFIT FOR THE PERIOD ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY



EARNINGS PER SHARE



FINANCIAL HIGHLIGHTS

	For the six months ended	
	30 June	
	2019	2018
	RMB'000	MB'000
Revenue	8,064,971	8,036,391
Profit	1,700,856	1,731,629
Loss	(380,520)	(414,287)
Profit	1,320,336	1,317,342
Profit	1,268,270	1,216,095
Expense	-	35,768
Net	52,066	65,479
Balance sheet (MB'000)	15.38	17.58
	As of	
	30 June	31 D
	2019	2018
	RMB'000	MB'000
Assets	43,497,066	42,809,938
Liabilities	10,991,098	12,131,522
Equity	54,488,164	54,941,460
Assets	15,894,135	19,391,917
Liabilities	16,327,219	14,037,943
Equity	32,221,354	33,429,860
Net	22,266,810	21,511,600
Equity	21,817,522	21,114,378
Net	449,288	397,222
Equity	22,266,810	21,511,600

CORPORATE PROFILE

REGISTERED NAME

BEIJING JINGNENG CLEAN ENERGY CO., LIMITED

DIRECTORS

Non-executive Directors

M. LI H (Chairman)

M. LI J

M. ANG B

M. EN

Executive Directors

M. HANG F (General Manager)

M. HANG J

M. CAO M

Independent Non-executive Directors

M. HANG

M. HANG F

M. CHAN

M. HAN

STRATEGY COMMITTEE

M. LI H (Chairman)

M. HANG F

M. HANG J

M. CAO M

REMUNERATION AND NOMINATION COMMITTEE

M. HANG (Chairman)

M. LI H

M. HANG J

M. HANG F

M. HAN

AUDIT COMMITTEE

M. CHAN (Chairman)

M. LI J

M. HANG

SUPERVISORS

M. ANG

M. HANG H

M. HANG L

COMPANY SECRETARY

M. KANG J

AUTHORIZED REPRESENTATIVES

M. HANG F

7/8 Floor, No. 6

Changde Road, Beijing, PRC

M. KANG J

7/8 Floor, No. 6

Changde Road, Beijing, PRC

REGISTERED OFFICE

118, No. 1 E

Beijing E D

D Road, Beijing, PRC

China (PRC)

PRINCIPAL PLACE OF BUSINESS IN THE PRC

7/8 Floor, No. 6

Changde Road, Beijing, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Level 54, Hong Kong

183 E, HK

MANAGEMENT DISCUSSION AND ANALYSIS

I. BUSINESS REVIEW FOR THE FIRST HALF OF 2019

1. Increase in installed capacity

Item	2019	2018	Change (%)
Total installed capacity	8,863 M	8,000 M	10%
Wind power	4,702 M	4,400 M	7%
Solar power	2,348 M	1,830 M	27%
Hydro power	1,363 M	1,170 M	15%
Other power	450 M	420 M	5%
Operating capacity	195 M	114 M	71%
Construction capacity	799.5 M	440 M	82%

2. Increase in power generation

Item	2019	2018	Change (%)
Total power generation	13.58 billion kWh	12.9 billion kWh	5.18%
Wind power	6.46 billion kWh	6.1 billion kWh	6.46%
Solar power	2,022 million kWh	1,500 million kWh	35%
Hydro power	2,530 million kWh	2,300 million kWh	10%
Other power	1,078 million kWh	1,000 million kWh	8.17%
Operating power generation	9.506 billion kWh	9.0 billion kWh	6%
Construction power generation	4.074 billion kWh	3.9 billion kWh	4.5%
Operating capacity	684 million kWh	641 million kWh	7%
Construction capacity	1,425 million kWh	1,249 million kWh	14%

MANAGEMENT DISCUSSION AND ANALYSIS

2. Operating Income

Operating income	2019, MB8,036.4	0.36%	2018, MB8,065.0
			1.92%
			2019, MB8,364.0
			2018, MB8,524.2

Gas-fired Power and Heat Energy Generation Segment

Operating income	2019, MB6,249.0	0.79%	2018, MB6,199.7
			0.83%
			2019, MB5,190.6
			2018, MB5,147.5
			0.60%
			2019, MB1,058.4
			2018, MB1,052.1

Wind Power Segment

Operating income	2019, MB1,149.6	10.50%	2018, MB1,028.9
------------------	-----------------	--------	-----------------

Photovoltaic Power Segment

Operating income	2019, MB485.6	41.21%	2018, MB685.7
------------------	---------------	--------	---------------

Hydropower Segment

Operating income	2019, MB145.7	2.88%	2018, MB149.9
------------------	---------------	-------	---------------

Others

Operating income	2019, MB6.5	86.15%	2018, MB0.9
------------------	-------------	--------	-------------

3. Other Income

Other income	2019, MB504.2	22.87%	2018, MB619.5
--------------	---------------	--------	---------------

4. Operating Expenses

Operating expenses increased by 3.12% from MB6,490.5 million in 2018 to MB6,294.4 million in 2019, mainly due to the following items:

Gas Consumption

Gas consumption increased by 5.63% from MB4,542.1 million in 2018 to MB4,300.1 million in 2019, mainly due to the following items:

Depreciation and Amortization

Depreciation and amortization increased by 9.42% from MB1,185.5 million in 2018 to MB1,083.4 million in 2019, mainly due to the following items:

Personnel Cost

Personnel cost increased by 1.25% from MB316.2 million in 2018 to MB320.2 million in 2019, mainly due to the following items:

Repairs and Maintenance

Repairs and maintenance increased by 3.78% from MB226.8 million in 2018 to MB235.7 million in 2019, mainly due to the following items:

Other Expenses

Other expenses increased by 19.98% from MB274.7 million in 2018 to MB343.3 million in 2019, mainly due to the following items:

Other Gains and Losses

Other gains and losses decreased by MB11.7 million from MB54.8 million in 2018 to MB43.1 million in 2019, mainly due to the following items:

MANAGEMENT DISCUSSION AND ANALYSIS

5. Operating Profit

A	2018	MB2,194.0	2.32%	2019.	MB2,246.1
---	------	-----------	-------	-------	-----------

6. Adjusted Segment Operating Profit

A	2018	MB2,033.7	1.73%	2019.	MB2,069.6
---	------	-----------	-------	-------	-----------

Gas-fired Power and Heat Energy Generation Segment

A	2018	MB1,301.1	7.71%	2019.	MB1,200.8
	2018			2017	

Wind Power Segment

A	2018	MB500.3		2019.	MB386.7
					22.71%

Photovoltaic Power Segment

A	2018	MB283.4		2019.	MB429.2
					51.45%

Hydropower Segment

A	2018	MB22.2		2019.	MB35.6
					60.36%

Others

A	2018	MB18.6		2019.	MB37.4
					CGN P... C., L... C

7. Finance Costs

Finance costs were MB580.0 million in 2018, MB557.9 million in 2019, representing 3.96% of the total revenue.

8. Share of Results of Associates

Share of results of associates was MB59.4 million in 2018, MB23.3 million in 2019, representing 154.94% of the total revenue. The associates include Beijing Jingneng Clean Energy Co., Ltd., Beijing Jingneng Clean Energy Co., Ltd. (C), Beijing Jingneng Clean Energy Co., Ltd. (B), Beijing Jingneng Clean Energy Co., Ltd. (J), Beijing Jingneng Clean Energy Co., Ltd. (I), Beijing Jingneng Clean Energy Co., Ltd. (P), Beijing Jingneng Clean Energy Co., Ltd. (C), Beijing Jingneng Clean Energy Co., Ltd. (C).

9. Profit before Taxation

Profit before taxation was MB1,700.9 million in 2018, MB1,731.6 million in 2019, representing 1.77% of the total revenue.

10. Income Tax Expense

Income tax expense was MB380.5 million in 2018, MB414.3 million in 2019, representing 8.16% of the total revenue. Income tax expense was MB380.5 million in 2018, MB414.3 million in 2019, representing 22.37% of the total revenue. Income tax expense was MB380.5 million in 2018, MB414.3 million in 2019, representing 23.92% of the total revenue.

11. Profit for the Period

Profit for the period was MB1,320.3 million in 2018, MB1,317.3 million in 2019, representing 0.23% of the total revenue.

12. Profit for the Period Attributable to Ordinary Shareholders of the Company

Profit for the period attributable to ordinary shareholders of the company was MB1,216.1 million in 2018, MB1,268.3 million in 2019, representing 4.29% of the total revenue.

MANAGEMENT DISCUSSION AND ANALYSIS

III. FINANCIAL POSITION

1. Overview

A	30 J ^u	2019,	G	MB54,488.2
				MB32,221.4
				MB22,266.8
				MB21,817.5

2. Particulars of Assets and Liabilities

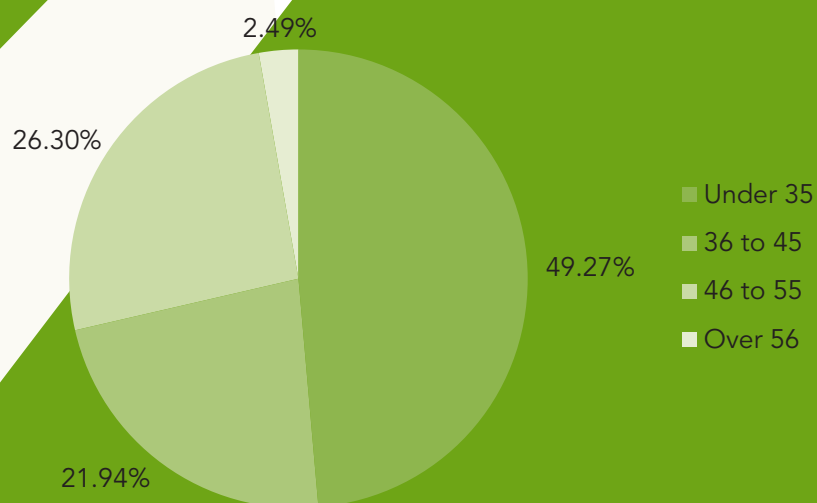
	0.83%	MB54,941.5	31 D	2018
MB54,488.2	30 J ^u	2019,		
	3.62%	MB33,429.9	31 D	2018
MB32,221.4	30 J ^u	2019,		
	3.51%	MB21,511.6	31 D	2018
	30 J ^u	2019. E	C	MB22,266.8
	3.33%	MB21,114.4	31 D	2018
30 J ^u	2019,			MB21,817.5
				2019.

3. Liquidity

A	30 J ^u	2019,	MB10,991.1	
			MB3,940.4	
			MB5,672.6	
			MB1,378.1	
			MB15,894.1	
			MB5,551.4	
			MB6,083.0	
			MB2,920.7	
			MB82.9	
			MB1,256.1	
N		32.47%	MB7,260.4	31 D
2018	MB4,903.0	30 J ^u	2019. C	6.59%
62.56%	31 D	2018	69.15%	30 J ^u
				2019,

MANAGEMENT DISCUSSION AND ANALYSIS

Age Structure



2. Degree Structure:

Educational background	Number of employees	Percentage	Cumulative percentage
D	3	0.11%	0.11%
M	167	6.12%	6.23%
B	1,356	49.67%	55.90%
C	1,204	44.10%	100.00%
	2,730	100.00%	-

II. EMPLOYEES' INCENTIVES

III. EMPLOYEES' REMUNERATION

G

9. Share Option Scheme

As at 30 June 2019, the Company has no share options outstanding.

10. Foreign Exchange and Exchange Rate Risk

The Company's operations are primarily in the Mainland China, Hong Kong, and other regions. The Company's revenue is primarily denominated in RMB, HKD, and USD. The Company's expenses are primarily denominated in RMB, HKD, and USD. The Company is exposed to foreign exchange risk arising from the fluctuations in the exchange rates of the RMB, HKD, and USD. The Company has implemented various measures to manage its foreign exchange risk, including using forward exchange contracts and other financial instruments. The Company's management believes that the foreign exchange risk is not material to the Company's financial performance.

VI. BUSINESS PROSPECT FOR THE SECOND HALF OF 2019

1. Safety production guarantee

The Company has always adhered to the principle of "safety first" and has established a complete safety management system. The Company has implemented various measures to ensure the safety of its operations, including regular safety training, safety audits, and the use of safety equipment. The Company's management believes that the Company's safety production guarantee measures are effective and will continue to be improved in the second half of 2019.

2. Promoting the preliminary work of incremental projects

In 2019, the Company will continue to promote the preliminary work of incremental projects. The Company will focus on identifying and evaluating potential projects, conducting feasibility studies, and securing necessary resources. The Company's management believes that the Company's incremental projects will contribute to the Company's long-term growth and development.

Businesses in the same industry. In 2019, the Company's operating income was 1,000 million yuan, an increase of 10.2% over 2018. The Company's operating profit was 1,000 million yuan, an increase of 10.2% over 2018. The Company's net profit was 1,000 million yuan, an increase of 10.2% over 2018. The Company's cash and cash equivalents were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total assets were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total liabilities were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total equity was 1,000 million yuan, an increase of 10.2% over 2018. The Company's operating income was 1,000 million yuan, an increase of 10.2% over 2018. The Company's operating profit was 1,000 million yuan, an increase of 10.2% over 2018. The Company's net profit was 1,000 million yuan, an increase of 10.2% over 2018. The Company's cash and cash equivalents were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total assets were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total liabilities were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total equity was 1,000 million yuan, an increase of 10.2% over 2018.

3. Reform and integration and regional management

In 2019, the Company continued to implement the reform and integration strategy, and achieved significant results. The Company's operating income was 1,000 million yuan, an increase of 10.2% over 2018. The Company's operating profit was 1,000 million yuan, an increase of 10.2% over 2018. The Company's net profit was 1,000 million yuan, an increase of 10.2% over 2018. The Company's cash and cash equivalents were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total assets were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total liabilities were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total equity was 1,000 million yuan, an increase of 10.2% over 2018. The Company's operating income was 1,000 million yuan, an increase of 10.2% over 2018. The Company's operating profit was 1,000 million yuan, an increase of 10.2% over 2018. The Company's net profit was 1,000 million yuan, an increase of 10.2% over 2018. The Company's cash and cash equivalents were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total assets were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total liabilities were 1,000 million yuan, an increase of 10.2% over 2018. The Company's total equity was 1,000 million yuan, an increase of 10.2% over 2018.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company is listed on the Hong Kong Stock Exchange (the "Stock Exchange"), and is subject to the Corporate Governance Code set out in the Listing Rules of the Stock Exchange. The Company has adopted the Corporate Governance Code as its own code of corporate governance. The Company has complied with all the provisions of the Corporate Governance Code as at 30 June 2019.

COMPLIANCE WITH MODEL CODE

The Company is also subject to the Model Code for Directors' Securities Transactions set out in the Listing Rules of the Stock Exchange (the "Model Code"). The Company has adopted the Model Code as its own code of conduct for Directors' securities transactions. The Company has complied with all the provisions of the Model Code as at 30 June 2019.

PLEDGING OF SHARES BY THE CONTROLLING SHAREHOLDER

The Company has no knowledge of any shares of the Company being pledged by the controlling shareholder as at 30 June 2019.

LOAN AGREEMENTS OR FINANCIAL ASSISTANCE OF THE COMPANY

The Company has no knowledge of any loan agreements or financial assistance provided by the Company to any Director or controlling shareholder as at 30 June 2019, and no Director or controlling shareholder has provided any financial assistance to the Company as at 30 June 2019.

AUDIT COMMITTEE

The Audit Committee (the "Audit Committee") is composed of three independent non-executive Directors, M. CHAN (Chairman), M. LI JIE (Member) and M. HANG (Member). M. CHAN is an independent non-executive Director with relevant financial and accounting qualifications. The Audit Committee has adopted the Audit Committee Charter as its own code of conduct. The Audit Committee has complied with all the provisions of the Audit Committee Charter as at 30 June 2019.

The Audit Committee has reviewed the Company's financial statements for the period ended 30 June 2019 and has recommended the Directors to approve the financial statements for publication. The Audit Committee has also reviewed the Company's internal control systems and has recommended the Directors to approve the internal control systems for publication.

CORPORATE GOVERNANCE AND OTHER INFORMATION

Name of shareholders	Types of Shares	Capacity	Number of shares/ underlying shares held (share)	Percentage of relevant class of share capital (%)	Percentage of total share capital (%)
AIFP ... I L.P. (N 3)	H	B	173,532,000 (L)	6.13	2.10
A ... (N 3)	H	I	173,532,000 (L)	6.13	2.10
B ... E	H	I	196,964,000 (L)	6.96	2.39
H ... L (N 4)					
B ... E ... E	H	B	196,964,000 (L)	6.96	2.39
C ... L (N 4)					
B ... E ... E	H	I	196,964,000 (L)	6.96	2.39
(H ... K)					
C ... L (N 4)					
N ... B I	H	B	169,930,000 (L)	6.01	2.06
C ... H ... I ... L (N 5)	H	I	653,136,000 (L)	23.08	7.92
C ... (G ...)	H	B	653,136,000 (L)	23.08	7.92
C ... (N 5)					
C ... P ... & C ...	H	B	196,704,000 (L)	6.95	2.39
C ... C ... L (N 5)					
C ... I (N 6)	H	I	157,635,592 (L)	5.57	1.91
			294,000 ()	0.01	0.00
			157,339,595 (P)	5.56	1.91

Notes:

- B ... I ... E ... E ... C ... L ... 92,654,249 ... C ... A ... C ... ,
 B ... I ... E ... E ... C ... L ... - ... BEH. I ... FO, BEH ...
 92,654,249 ... B ... I ... E ... E ... C ... L ...

B ... D ... H ... (G ...) C ... L ... 16,035,322 ... C ... A ... C ... , B ...
 D ... H ... (G ...) C ... L ... - ... BEH. I ... FO, BEH ... 16,035,322
 ... B ... D ... H ... (G ...) C ... L ...

BEH ... 5,081,793,482 ... C ... I ... FO, BEH ... / ...
 ... 5,190,483,053 ... C ...

B COMC ... 224,348,291 ... C ... A ... C ... , BEH ... - ... B COMC.
 I ... FO, B COMC ... / ... 5,414,831,344 ... C ...

CORPORATE GOVERNANCE AND OTHER INFORMATION



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

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

	As at 30 June 2019 RMB'000 (Unaudited)	31 Dec 2018 MB'000
Non-current assets		
Property, plant and equipment		
Intangible assets		
Investments in subsidiaries		
Investments in associates		
Investments in joint ventures		
Financial assets		
Current assets		
Cash and bank balances		
Accounts receivable		
Prepaid expenses and other receivables		
Inventory		
Other current assets		
Current liabilities		
Accounts payable		
Other payables and provisions		
Borrowings		
Financial liabilities		
Income tax payable		
Deferred tax liabilities		
Other liabilities		
Total assets		
Total liabilities		
Total equity		
Attributable to owners of the parent		
Shareholders' equity		
Reserves		
Retained earnings		
Other reserves		
Minority interest		

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019
(MB'000)

		As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 MB'000 (Audited)
Current Liabilities			
A	17	3,432,461	3,708,661
B	23	455,293	129,938
C	18	5,551,435	8,864,459
D	19	6,082,989	6,086,848
E		82,873	80,189
F		59,337	88,564
G		23,472	128,598
H		206,275	304,660
		15,894,135	19,391,917

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period from January 1, 2019 to June 30, 2019

(MB'000)

		Attributable to equity holders of the Company	
		Statutory	
Share capital	Capital reserve	surpl	

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2019
(All amounts in RMB'000)

	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
Net cash generated from operating activities	2,131,089	2,613,497
Investing activities		
Interest received	26,699	25,562
Dividends received	9,150	5,928
Change in value of available-for-sale financial assets	1,710	10,521
Change in value of other financial assets	-	12,000
Change in value of other non-current assets	(50,000)	(45,000)
Acquisition of subsidiaries:		
- P. J. Energy Services	(1,714,208)	(783,705)
- J. Energy Services	(448)	(2,007)
Payment for acquisition of subsidiaries	(47,185)	(4,765)
Payment for acquisition of other non-current assets	15,080	-
Change in value of other non-current assets	29,237	(415,391)
Net cash used in investing activities	(25,954)	-
Change in value of other non-current assets	-	(181,913)
Net cash used in investing activities	(1,755,919)	(1,378,770)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2019

(MB'000)

	N	For the six months ended 30 June	
		2019 RMB'000 (Unaudited)	2018 MB'000 ()
Financing activities			
Interest paid		(599,045)	(440,948)
Change in cash and cash equivalents		–	12,297
Net increase (decrease) in cash and cash equivalents		4,937,500	7,444,137
Change in cash and cash equivalents		(6,091,776)	(10,600,038)
Proceeds from issuance of debt		3,500,000	4,000,000
Interest received		(3,750)	(10,083)
Change in cash and cash equivalents		(3,500,000)	(4,000,000)
Interest received from H		–	3,020,071
Proceeds from issuance of equity		–	(1,659)
Proceeds from issuance of debt		–	1,500,000
Change in cash and cash equivalents		–	(4,245)
Change in cash and cash equivalents		–	(1,500,000)
Proceeds from issuance of debt		(18,340)	–
Dividends received:			
from N		(73,136)	–
from H		–	(77,250)
Net cash used in financing activities		(1,848,547)	(657,718)
Net increase (decrease) in cash and cash equivalents		(1,473,377)	577,009
Cash and cash equivalents at the beginning of the period		5,420,937	2,675,087
Effect of foreign exchange rate changes		(7,176)	(56,697)
Cash and cash equivalents at the end of the period	16	3,940,384	3,195,399

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2019 (unaudited)

1. GENERAL AND BASIS OF PRESENTATION

The condensed consolidated financial statements were prepared on a going concern basis. The financial statements are presented in Renminbi Yuan (RMB) and are expressed in millions of RMB, unless otherwise stated. The financial statements are prepared in accordance with the accounting policies adopted by the Group, which are based on the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and the accounting policies of the Group. The financial statements are prepared on a historical cost basis, except for certain financial instruments which are measured at fair value. The financial statements are prepared on a consolidated basis, including the financial statements of the Group and its subsidiaries. The financial statements are prepared on a consolidated basis, including the financial statements of the Group and its subsidiaries. The financial statements are prepared on a consolidated basis, including the financial statements of the Group and its subsidiaries.

The financial statements are prepared in accordance with the accounting policies adopted by the Group, which are based on the International Financial Reporting Standards (IAS) as issued by the International Accounting Standards Board (IASB) and the accounting policies of the Group. The financial statements are prepared on a historical cost basis, except for certain financial instruments which are measured at fair value. The financial statements are prepared on a consolidated basis, including the financial statements of the Group and its subsidiaries. The financial statements are prepared on a consolidated basis, including the financial statements of the Group and its subsidiaries. The financial statements are prepared on a consolidated basis, including the financial statements of the Group and its subsidiaries.

The financial statements are prepared in accordance with the accounting policies adopted by the Group, which are based on the International Financial Reporting Standards (IAS) as issued by the International Accounting Standards Board (IASB) and the accounting policies of the Group. The financial statements are prepared on a historical cost basis, except for certain financial instruments which are measured at fair value. The financial statements are prepared on a consolidated basis, including the financial statements of the Group and its subsidiaries. The financial statements are prepared on a consolidated basis, including the financial statements of the Group and its subsidiaries. The financial statements are prepared on a consolidated basis, including the financial statements of the Group and its subsidiaries.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (unaudited)

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES

The consolidated financial statements are prepared in accordance with the Accounting Standards for Business Enterprises (ASBEs) (IAS) 34 Interim Financial Reporting (IAS 34) issued by the Ministry of Finance of the PRC.

Other than the ASBEs, the consolidated financial statements are also prepared in accordance with the International Financial Reporting Standards (IFRSs), as issued by the International Accounting Standards Board (IASB), for the period ended 30 June 2019, and the ASBEs issued for the period ended 31 December 2018.

Application of new and amendments to IFRSs

The Group has adopted the following new standards, amendments and interpretations issued by the IASB that are applicable to the financial statements for the period ended 30 June 2019:

IFRS 16	IF 9	IF IC-I 23	IF 19	IF 28	IF	IF 16 L
Leases	Revenue	Income taxes	Financial instruments	Financial instruments	Financial instruments	Financial instruments
1 January 2019	1 January 2019	1 January 2019	1 January 2019	1 January 2019	1 January 2019	1 January 2019

The Group has also adopted the following amendments and interpretations issued by the IASB that are applicable to the financial statements for the period ended 30 June 2019:

Amendment	Interpretation
IFRS 16 L	IF 2015-2017 C

The Group has also adopted the following amendments and interpretations issued by the IASB that are applicable to the financial statements for the period ended 30 June 2019:

Amendment	Interpretation
IFRS 16 L	IF 2015-2017 C

The Group has also adopted the following amendments and interpretations issued by the IASB that are applicable to the financial statements for the period ended 30 June 2019:

Amendment	Interpretation
IFRS 16 L	IF 2015-2017 C

The Group has also adopted the following amendments and interpretations issued by the IASB that are applicable to the financial statements for the period ended 30 June 2019:

Amendment	Interpretation
IFRS 16 L	IF 2015-2017 C

The Group has also adopted the following amendments and interpretations issued by the IASB that are applicable to the financial statements for the period ended 30 June 2019:

Amendment	Interpretation
IFRS 16 L	IF 2015-2017 C

The Group has also adopted the following amendments and interpretations issued by the IASB that are applicable to the financial statements for the period ended 30 June 2019:

Amendment	Interpretation
IFRS 16 L	IF 2015-2017 C

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES
(Continued)

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

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

As a result of the application of IFRS 16, the Group has revised its accounting policies for leases. The key changes are as follows:

Definition of a lease

A contract is, or contains, a lease if it transfers the right to control an identified asset for a period of time in exchange for consideration. Control is the ability to direct the use of the asset and to obtain substantially all of the economic benefits from that use.

For contracts that contain a lease, the Group has revised its accounting policies for leases. The key changes are as follows:

As a lessee

A lessee must determine whether a contract is, or contains, a lease. If it is, or contains, a lease, the lessee must determine whether the lease is a finance lease or an operating lease. For operating leases, the lessee must recognize a right-of-use asset and a lease liability at the commencement date of the lease. The right-of-use asset is measured at cost, which is the amount of the lease liability plus any lease payments made at or before the commencement date, less any lease incentives received. The lease liability is measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be determined, the lessee's incremental borrowing rate.

As a result of the application of IFRS 16, the Group has revised its accounting policies for leases. The key changes are as follows:

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2019 (unaudited)

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

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

As a lessee (Continued)

Accounting policy	IFRS 16	IFRS 9	IFRS 16	IFRS 9
As a lessee, the Company previously applied IAS 17 and IFRS 16 to lease contracts. The Company has applied IFRS 16 from 1 January 2019. The impact of the application of IFRS 16 on the Company's financial statements is as follows:				
(IFRS 9)				
	141.7323.5)	D4GE67A5.3	12.5 0 0 12.5 113.3858 676.6711

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ending 30 June 2019 (unaudited)

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

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

As a lessee (Continued)

Leases (Continued)

As a lessee, the Group has applied the following accounting policies for leases:

- For short-term leases, the Group has elected to apply the practical expedient to not recognise a right-of-use asset and a lease liability, and instead recognise the lease payments as an expense on a straight-line basis over the lease term.
- For leases with a lease term of 12 months or less, the Group has elected to apply the practical expedient to not recognise a right-of-use asset and a lease liability, and instead recognise the lease payments as an expense on a straight-line basis over the lease term.

Leases (Continued)

As a lessee, the Group has applied the following accounting policies for leases:

- For short-term leases, the Group has elected to apply the practical expedient to not recognise a right-of-use asset and a lease liability, and instead recognise the lease payments as an expense on a straight-line basis over the lease term.
- For leases with a lease term of 12 months or less, the Group has elected to apply the practical expedient to not recognise a right-of-use asset and a lease liability, and instead recognise the lease payments as an expense on a straight-line basis over the lease term.

For short-term leases, the Group has elected to apply the practical expedient to not recognise a right-of-use asset and a lease liability, and instead recognise the lease payments as an expense on a straight-line basis over the lease term.

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES
(Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16
Leases (Continued)

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

As a lessee (Continued)

For the period from 1 July 2019 to 30 June 2019, the Group has applied IFRS 16 retrospectively from 1 July 2019. The Group has applied the modified retrospective method to the transition to IFRS 16. The Group has not restated its comparative financial statements for the period ended 30 June 2018 to reflect the application of IFRS 16. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019.

For the period from 1 July 2019 to 30 June 2019, the Group has applied IFRS 16 retrospectively from 1 July 2019. The Group has applied the modified retrospective method to the transition to IFRS 16. The Group has not restated its comparative financial statements for the period ended 30 June 2018 to reflect the application of IFRS 16. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019.

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

Definition of a lease

The Group has applied IFRS 16 retrospectively from 1 July 2019. The Group has applied the modified retrospective method to the transition to IFRS 16. The Group has not restated its comparative financial statements for the period ended 30 June 2018 to reflect the application of IFRS 16. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019.

For the period from 1 July 2019 to 30 June 2019, the Group has applied IFRS 16 retrospectively from 1 July 2019. The Group has applied the modified retrospective method to the transition to IFRS 16. The Group has not restated its comparative financial statements for the period ended 30 June 2018 to reflect the application of IFRS 16. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019.

As a lessee

The Group has applied IFRS 16 retrospectively from 1 July 2019. The Group has applied the modified retrospective method to the transition to IFRS 16. The Group has not restated its comparative financial statements for the period ended 30 June 2018 to reflect the application of IFRS 16. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019. The Group has applied IFRS 16 to the period from 1 July 2019 to 30 June 2019.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2019 (unaudited)

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

At the end of the reporting period, the Group has applied IFRS 16 to all leases, except for short-term leases and leases of low value assets. The Group has elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets. The Group has also elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets.

At the end of the reporting period, the Group has applied IFRS 16 to all leases, except for short-term leases and leases of low value assets. The Group has elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets. The Group has also elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets.

At the end of the reporting period, the Group has applied IFRS 16 to all leases, except for short-term leases and leases of low value assets. The Group has elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets. The Group has also elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets.

At the end of the reporting period, the Group has applied IFRS 16 to all leases, except for short-term leases and leases of low value assets. The Group has elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets. The Group has also elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets.

At the end of the reporting period, the Group has applied IFRS 16 to all leases, except for short-term leases and leases of low value assets. The Group has elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets. The Group has also elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets.

At the end of the reporting period, the Group has applied IFRS 16 to all leases, except for short-term leases and leases of low value assets. The Group has elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets. The Group has also elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets.

At the end of the reporting period, the Group has applied IFRS 16 to all leases, except for short-term leases and leases of low value assets. The Group has elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets. The Group has also elected to apply the practical expedient in IFRS 16, which allows the Group to not recognise right-of-use assets and liabilities for leases of short-term leases and leases of low value assets.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (unaudited)

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

On 1 January 2019, the Group has adopted IFRS 16, which requires the recognition of right-of-use assets and lease liabilities for all leases with a term greater than 12 months, unless the lease is a short-term lease or a lease of low-value asset.

The Group has applied the modified retrospective approach to IFRS 16. The carrying amount of right-of-use assets and lease liabilities as at 1 January 2019 is MB209,372,000 and MB536,672,000, respectively.

The Group has applied the modified retrospective approach to IFRS 16. The carrying amount of right-of-use assets and lease liabilities as at 1 January 2019 is MB209,372,000 and MB536,672,000, respectively. The discount rate used for the measurement of lease liabilities is 4.90%.

	At 1 January 2019 MB'000
On 31 December 2018	296,633
Less: Lease liabilities	(34,861)
Less: Right-of-use assets	(209,372)
Less: Lease liabilities	(209,372)
As at 1 January 2019	30,818
As at 1 January 2019	178,554
	209,372

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (unaudited)

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

The following table shows the impact of the initial application of IFRS 16 on the consolidated balance sheet as at 30 June 2019:

	30 June 2019	31 December 2018	Right-of-use assets MB'000
Right-of-use assets	209,372	245,778	
Lease liabilities	(145,748)	164,256	
			81,522
			536,672
Balance sheet			
Lease liabilities			536,672
			536,672

Note:

(1) The impact of the initial application of IFRS 16 on the consolidated balance sheet as at 31 December 2018 is as follows:

Right-of-use assets	MB6,081,000	MB239,697,000
---------------------	-------------	---------------

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (unaudited)

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

The following table shows the carrying amounts of the lease assets and liabilities as reported in the consolidated financial statements at 31 December 2018, the adjustments made to these amounts to reflect the initial application of IFRS 16, and the carrying amounts of the lease assets and liabilities as reported in the consolidated financial statements at 1 January 2019. Lease assets and liabilities are measured at fair value.

	Carrying amounts previously reported at 31 December 2018 MB'000	Adjustments MB'000	Carrying amounts Under IFRS 16 at 1 January 2019 MB'000
Non-current Assets			
Property, plant and equipment	34,899,238	(16,579)	34,882,659
Prepaid expenses and deposits	239,697	(239,697)	-
Other non-current assets	-	536,672	536,672
Current Assets			
Prepaid expenses and deposits	6,081	(6,081)	-
Other current assets	359,081	(64,943)	294,138
Current Liabilities			
Liabilities	-	30,818	30,818
Non-current Liabilities			
Liabilities	-	178,554	178,554

Note 12

Financial statements for the period ended 30 June 2019 (unaudited) and for the period ended 31 December 2019 (unaudited) are available on the website of Beijing Jingneng Clean Energy Co., Limited at <http://www.jingneng.com.cn>.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2019 (Unaudited)

3. REVENUE

(i) Disaggregation of revenue from contracts with customers:

	Gas-fired power and heat energy generation <i>RMB'000</i>	Wind power <i>RMB'000</i>	Photovoltaic power <i>RMB'000</i>	Hydropower <i>RMB'000</i>	Others <i>RMB'000</i>	Total <i>RMB'000</i>
For the six months ended						
30 June 2019						
(Unaudited)						
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
<hr/>						
A	6,199,656	1,028,875	685,668	149,896	-	8,064,095
O	-	-	-	-	876	876
<hr/>						
	6,199,656	1,028,875	685,668	149,896	876	8,064,971

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2018 (Unaudited)

3. REVENUE (Continued)

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

	G	P	H	O	
	MB'000	MB'000	MB'000	MB'000	MB'000
For the six months ended 30 June 2018 (Unaudited)					
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	8,036,391

(ii) Geographical information

Over 90% of the Group's revenue is derived from the PRC, and the remaining revenue is derived from other geographical areas. The Group's revenue is derived from the PRC, and the remaining revenue is derived from other geographical areas. The Group's revenue is derived from the PRC, and the remaining revenue is derived from other geographical areas.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2019 (unaudited)

4. SEGMENT INFORMATION

The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower. The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower.

The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower. The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower.

The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower. The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower.

The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower. The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower.

The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower. The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower.

The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower. The Group's operations are organized into three segments: Gas-fired power and heat energy generation (CODM), Wind power and Photovoltaic power, and Hydropower.

	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
For the six months ended 30 June 2019 (unaudited)						
(N/A)	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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2019 (Unaudited)

5. OTHER INCOME

	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
Government grants:		
- Central government grants (Note 5.1)	459,203	327,655
- Local government grants (Note 5.1)	10,004	9,936
Income tax rebates	52,038	66,760
- Income tax rebates (Note 5.1)	61,476	67,856
Others	36,783	31,944
	619,504	504,151

Notes:

(1) Government grants are recognized when the entity can reasonably be assured that the grant will be received and that the entity will comply with the conditions attached to the grant. Government grants are recognized in the consolidated income statement as other income on a systematic basis over the period in which the entity recognizes the related costs. Government grants are classified as central government grants or local government grants depending on the level of government providing the grant.

(2) Government grants are recognized in the consolidated income statement as other income on a systematic basis over the period in which the entity recognizes the related costs. Government grants are classified as central government grants or local government grants depending on the level of government providing the grant.

(3) Government grants are recognized in the consolidated income statement as other income on a systematic basis over the period in which the entity recognizes the related costs. Government grants are classified as central government grants or local government grants depending on the level of government providing the grant.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2019 (Unaudited)

6. OTHER GAINS AND LOSSES

	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
Other gains ()	(2,308)	(596)
Losses ()	(1,382)	271
Gain ()	34,991	(10,259)
Other gains ()	23,456	(1,129)
	54,757	(11,713)

7. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
Interest income	27,422	20,054
Interest expense	607,365	597,692
Finance expense ()	(27,394)	(39,811)
	579,971	557,881
Net interest income	552,549	537,827

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2019 (unaudited)

12. PROPERTY, PLANT AND EQUIPMENT

Depreciation expense for the period	30 June 2019, (MB444,368,000)	30 June 2018: (MB1,196,931,000)
Impairment loss	MB3,260,000	MB13,271,000
Disposal of property, plant and equipment	(MB78,568,000)	(MB2,308,000)
Net change	MB2,308,000	MB596,000

13. INTANGIBLE ASSETS

Impairment loss	MB2,26984	(-)-13.8	(-)-13.8	(-)-13.9	(-)-13.9
-----------------	-----------	----------	----------	----------	----------

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (Unaudited)

14. DEFERRED TAXATION (Continued)

For the period ended 30 June 2019, the Company has recognized a deferred tax asset of RMB64,307 thousand (2018: RMB106,797 thousand) in relation to the Company's subsidiaries. The deferred tax asset is recognized to the extent that it is probable that sufficient taxable profit will be available against which the deferred tax asset can be utilized.

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 D 2018 MB'000 (Audited)
Deferred tax asset	239,260	284,596
Deferred tax liability	(174,953)	(177,799)
	64,307	106,797

15. TRADE AND BILLS RECEIVABLE

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 D 2018 MB'000 (Audited)
Trade receivables	1,312,982	1,995,306
Bills receivable	4,356,791	3,355,461
Bills payable	10,246	21,246
	5,680,019	5,372,013
Less: Allowance for doubtful debts	(7,463)	(7,141)
	5,672,556	5,364,872

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (Unaudited)

15. TRADE AND BILLS RECEIVABLE (Continued)

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 D 2018 MB'000 (Audited)
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
Other 3	287,916	244,580
	5,672,556	5,364,872

As at 30 June 2019, the carrying amount of trade and bills receivable is RMB5,672,556 (2018: RMB5,364,872). The carrying amount of trade and bills receivable is measured at amortised cost less impairment losses. The impairment losses are determined based on the expected credit loss model. The impairment losses are recognised in the consolidated profit and loss account.

The carrying amount of trade and bills receivable is measured at amortised cost less impairment losses. The impairment losses are determined based on the expected credit loss model. The impairment losses are recognised in the consolidated profit and loss account.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements as at 30 June 2019 (Unaudited)

16. CASH AND CASH EQUIVALENTS

As at 30 June 2019	MB730,332,000	京能集團財務有限公司 (BEH Finance),
As at 30 June 2018	MB1,000,000	BEH Finance

17. TRADE AND OTHER PAYABLES

	As at 30 June 2019	As at 31 December 2018
	RMB'000 (Unaudited)	MB'000
Trade payables	1,000,000	1,000,000
Other payables	1,000,000	1,000,000
Total	2,000,000	2,000,000

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (Unaudited)

17. TRADE AND OTHER PAYABLES (Continued)

The following table shows the breakdown of Trade and Other Payables by category. The amounts are in RMB'000 (Unaudited) as at 30 June 2019 and 31 December 2018.

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 MB'000 (Audited)
Trade payables	699,263	1,385,785
Other payables	951,261	547,356
Contract liabilities	20,228	17,966
Accrued expenses and other liabilities	5,882	4,902
Other	15,767	73,413
	1,692,401	2,029,422

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (Unaudited)

18. BANK AND OTHER BORROWINGS

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 Dec 2018 MB'000 (Audited)
Bank borrowings	15,562,359	15,851,092
Other borrowings	1,090,750	1,751,750
Financial guarantees (NB'000)	170,000	170,000
Financial guarantees (MB'000)	646,073	915,321
BEH	750	750
	17,469,932	18,688,913
Guaranteed bank borrowings	16,023,024	15,414,979
Guaranteed other borrowings	1,446,908	3,273,934
	17,469,932	18,688,913
Bank borrowings	5,551,435	8,864,459
Mortgage	5,238,930	3,094,108
Mortgage	4,128,473	4,193,540
Mortgage	2,551,094	2,536,806
	17,469,932	18,688,913
Less: Available for sale financial assets	(5,551,435)	(8,864,459)
Available for sale financial assets	11,918,497	9,824,454



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (continued)

23. RELATED PARTY BALANCES AND TRANSACTIONS

(i) The following table sets out the related party relationships of the Group:

Name of related party	Relationship
北京能源投資(集團)有限公司(BEIJING ENERGY INVESTMENT HOLDING CO., LTD., English name: BEH Holding)	Parent company
北京國際電氣工程有限責任公司(BEIJING INTERNATIONAL ELECTRICAL ENGINEERING CO., LTD., English name: BIEE)	Subsidiary
BEH Finance	Subsidiary
Jingneng Power	Subsidiary
Jingneng P	Subsidiary
京能電力後勤服務有限公司(JINGNENG ELECTRIC LOGISTIC SERVICE CO., LTD., English name: Jingneng Logistic)	Subsidiary
北京市熱力集團有限責任公司(BEIJING DISTRICT HEATING GROUP (GDH) CO., LTD., English name: BDHG)	Subsidiary
北京天湖會議中心有限公司(BEIJING TIANHU CONFERENCE CENTER CO., LTD., English name: Sky-Line Resort)	Subsidiary
北京源深節能技術有限責任公司(BEIJING YUANSHEN ENERGY SAVING TECHNOLOGY CO., LTD., English name: Yuanshen Energy)	Subsidiary
北京京能源深融資租賃有限公司(BEIJING JINGNENG YUANSHEN FINANCIAL LEASING CO., LTD., English name: YuanShen Financial Leasing)	Subsidiary
北京京能電力股份有限公司(BEIJING JINGNENG POWER CO., LTD., English name: Jingneng Power)	Subsidiary
北京科利源熱電有限公司(BEIJING KELIYUAN THERMAL POWER CO., LTD., English name: Keliyuan)	Subsidiary
北京京能電力股份有限公司石景山熱電廠(BEIJING JINGNENG POWER CO., LTD. SHIJIANGSHAN THERMAL POWER PLANT)	Subsidiary

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(i) As at 30 June 2019, the following related party balances were reported in the consolidated financial statements (in RMB'000):

Name of related party	Relationship
北京京能國際能源技術有限公司 (Beijing Jingneng International Energy Technology Co., Ltd., EIT) (International Energy Technology)	Former subsidiary
全州柳鋪水電有限公司 (全州柳鋪水電有限公司) (Chuanzhou Liupu Hydropower Co., Ltd., EHL)	Associate
北京市天銀地熱開發有限責任公司 (Beijing Tianyin Geothermal Development Co., Ltd., ETD)	Associate
北京華源惠眾環保科技有限公司 (Beijing Huayuan Hui Zhong Environmental Protection Technology Co., Ltd., EPHZ)	Joint venture

(ii) As at 30 June 2019, the following related party balances were reported in the consolidated financial statements (in RMB'000):

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 Dec 2018 MB'000 (Audited)
Accounts receivable:		
BEH	1,946	1,943
A	288	250
F	52,266	155,824
	54,500	158,017
Accounts payable:		
*	43,381	151,052
N	11,119	6,965
	54,500	158,017

* Represents the amount of accounts payable due to related parties for the period ended 30 June 2019.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Financial statements for the period ended 30 June 2019 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() As at 30 June 2019, the following related party balances were reported in the consolidated financial statements:

	As at 30 June 2019 RMB'000 (Unaudited)	31 Dec 2018 MB'000 (Audited)
Accounts receivable:		
BEH	338,957	-
F	114,713	128,315
A	1,623	1,623
	455,293	129,938
Accounts payable:		
*	47,326	93,999
P	1,612	32,055
N	406,355	3,884
	455,293	129,938

* Accounts payable to Beijing Jingneng Clean Energy Co., Limited

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2019 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() Details of the related party balances as at 30 June 2019, and the Group's transactions with related parties during the six months ended 30 June 2019 are as follows:

Current balances as follows:

() Estimated recoverability of the related party balances as follows:

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
Jointly owned subsidiaries	-	4,551
Invested entities	16,225	12,000
Invested entities' subsidiaries, PRC subsidiaries	18,603	-
Invested entities' associates	4,219	-
Jointly owned PRC subsidiaries	-	28,431

() Current balances as follows:

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
Invested entities	-	40

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2019 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() Debt payable to related parties as at 30 June 2019, 2018, and the amount of interest accrued for the six months ended 30 June 2019, 2018 are as follows: (CNY)

CNY

()

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
Jingneng Power Generation Co., Ltd.	4,487	1,914
Beijing Fuxing Liquefied Gas Co., Ltd.	133	138
Jingneng Power Generation Co., Ltd.	19,067	19,028

() Contractual obligations to related parties as at 30 June 2019, 2018 are as follows:

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
BEH F	59	8,483

() Contractual obligations to related parties as at 30 June 2019, 2018 are as follows:

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
BEH F	8,681	7,034

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2019 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() Debt due to related parties as at 30 June 2019, and as at 30 June 2018, are as follows (in RMB'000): (CNY'000)

Current liabilities: (CNY'000)

(1) Payable to related parties:

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000 (Unaudited)	MB'000 (Unaudited)
Jingneng L...	6,903	13,311

(1) H... *

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000 (Unaudited)	MB'000 (Unaudited)
H... G...	977,942	997,526
... E...	-	48
K...	18,113	18,372

* ...

(1) E... |

Name of related party	For the six months ended 30 June	
	2019	2018
	RMB'000 (Unaudited)	MB'000 (Unaudited)
BIEE	55,748	34,787

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2019 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() During the six months ended 30 June 2019, the Group had the following transactions with related parties (in MB'000):

Cost of sales: (CNY 6,000)

() Financial income: AED 1,000

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
Jing Peng	-	7,406

() Loans receivable from related parties

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 (Unaudited)
Jing Peng Ltd	93	-

() During the six months ended 30 June 2019, the Group had the following transactions with related parties (in MB'000):
 Gains from disposal of assets: MB3,403,000 (2018: MB3,301,000),
 Gains from disposal of investments: MB1,015,000 (2018: MB716,000).

24. THE FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF THE COMPANY ON 20 AUGUST 2019.