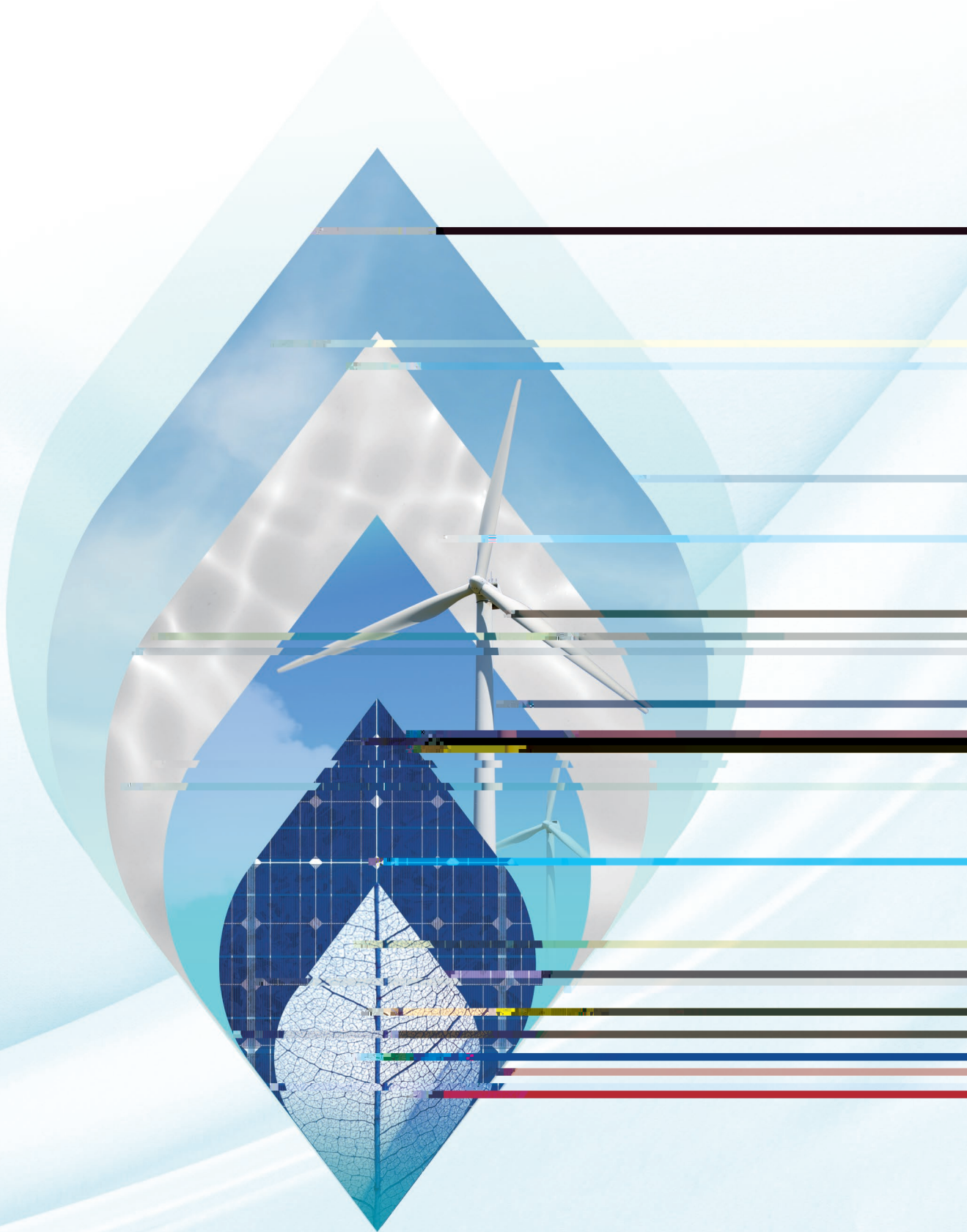




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CONTENTS

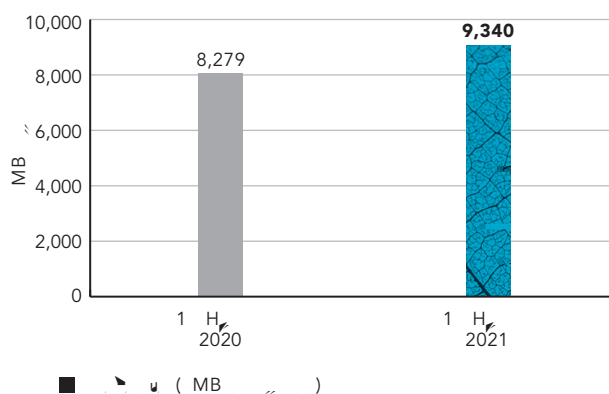
Preface

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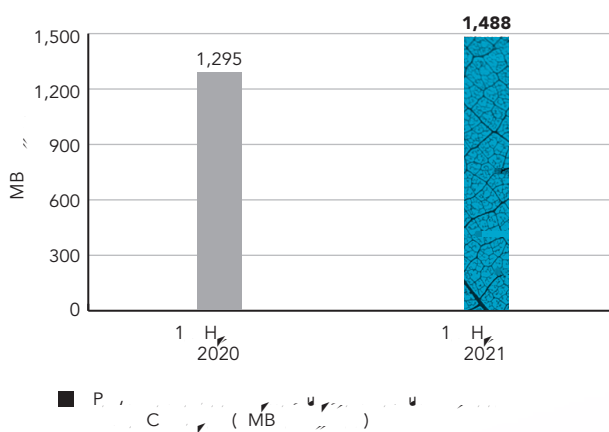


FINANCIAL HIGHLIGHTS

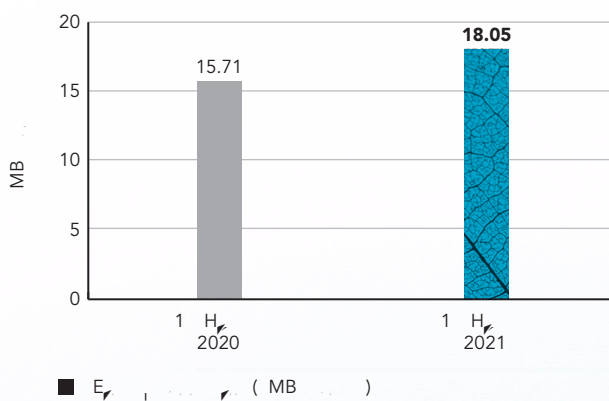
REVENUE



PROFIT FOR THE PERIOD ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY



EARNINGS PER SHARE



REGISTERED NAME

BEIJING JINGNENG CLEAN ENERGY CO., LIMITED

DIRECTORS

Executive Directors

M. HANG F. (Chai man)
 M. CHEN D. (General Manager)
 M. GAO Y.
 M. CAO M.

Non-executive Directors

M. EN
 M. LI J.
 M. ANG B.

Independent Non-executive Directors

M. H. ANG
 M. CHAN Y.
 M. D.
 M. HAO J.

STRATEGY COMMITTEE

M. HANG F. (Chai man)
 M. CHEN D.
 M. GAO Y.
 M. CAO M.
 M. LI J.

REMUNERATION AND NOMINATION COMMITTEE

M. H. ANG (Chai man)
 M. D.
 M. HAO J.

AUDIT COMMITTEE

M. CHAN Y. (Chai man)
 M. LI J.
 M. H. ANG

LEGAL AND COMPLIANCE MANAGEMENT COMMITTEE

M. HANG F. (Chai man)
 M. EN
 M. CHAN Y.

SUPERVISORS

M. ANG
 M. N L
 M. ANG H.

COMPANY SECRETARY

M. KANG J.

AUTHORIZED REPRESENTATIVES

M. HANG F.
 7/8/9 F., N. 6
 C. D., B. P. C.

M. KANG J.
 7/8/9 F., N. 6
 C. D., B. P. C.

REGISTERED OFFICE

118, N. 1, E.
 B. E. D.
 C. D., B. P. C.
 C. (PRC)

PRINCIPAL PLACE OF BUSINESS IN THE PRC

7/8/9 F., N. 6
 C. D., B. P. C.

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

L. 54, H. C.
 183 U. E., H. K.

CORPORATE PROFILE

PRINCIPAL BANKERS

China Merchants Bank Limited
(Delisted Bank)
Floor 2, Merchants Bank Building
No. 46 Daxue Road, Beijing
People's Republic of China

Bank of China Limited (Delisted Bank)
Building 1, No. 9, Chongqing Road
Daxue Road, Beijing
People's Republic of China

Antai Bank Limited (Delisted Bank)
No. 9, East Anli Road
Fengtai District, Beijing
People's Republic of China

Industrial Bank Limited
(Delisted Bank)
No. 55, Daxue Road
Beijing
People's Republic of China

INTERNATIONAL AUDITORS

Deloitte Touche Tohmatsu
Puerto Rico Limited
Chartered Public Accountants
35/F, One Park Plaza
88 Queen's Road, Hong Kong

DOMESTIC AUDITORS

Grant Thornton (Delisted Grant Thornton)
5 Finance Plaza
22 Jinchuan Road
Changping District, Beijing
People's Republic of China

HONG KONG LEGAL ADVISORS

Forresters Bindmans
55 Finance Office
Preston
Queen's Road, Hong Kong

PRC LEGAL ADVISORS

Yan Lianhai
10/F, CPIC Plaza, 28 Finance Office
Daxue Road, Beijing
People's Republic of China

HONG KONG SHARE REGISTRAR

Central and Eastern
Finance Limited
1712-1716, 17 Finance Office
Hong Kong, 183 Queen's Road
East, Hong Kong

STOCK CODE

579

COMPANY'S WEBSITE

www.jnenergy.com

LISTING PLACE

Stock Exchange of Hong Kong Limited

I. REVIEW OF THE POWER INDUSTRY

Item	2021, C	2020, C	2020, A
Operating income	1,270	1,290	1,270
Operating profit	290	270	270
Profit before income tax	380	380	380
Income tax expense	1.02	1.02	1.02
Net profit	23.7%;	23.7%;	23.7%;
Operating profit margin	4.7%	4.7%	4.7%
Profit before income tax margin	17.8%	17.8%	17.8%
Income tax expense margin	3.2	3.2	3.2
Net profit margin	1.09	1.09	1.09
Operating income	3.3	3.3	3.3
Operating profit	48.2%	48.2%	48.2%
Profit before income tax	45.4%	45.4%	45.4%
Income tax expense	2.5%	2.5%	2.5%
Net profit	2.26	2.26	2.26
Operating profit margin	9.5%	9.5%	9.5%
Profit before income tax margin	4.1%	4.1%	4.1%
Income tax expense margin	34.7%	34.7%	34.7%
Net profit margin	2.26	2.26	2.26

Item	2021, C	2020, C	2020, A
Operating income	3,870	3,870	3,870
Operating profit	13.7%	13.7%	13.7%
Profit before income tax	15.0%	15.0%	15.0%
Income tax expense	44.6%	44.6%	44.6%
Net profit	24.0%	24.0%	24.0%
Operating profit margin	1.4%	1.4%	1.4%

Item	2021, C	2020, C	2020, A
Operating income	1,853	1,853	1,853
Operating profit	2,186	2,186	2,186
Profit before income tax	119	119	119
Income tax expense	231	231	231
Net profit	1,212	1,212	1,212
Operating profit margin	88	88	88
Profit before income tax margin	660	660	660
Income tax expense margin	3	3	3
Net profit margin	1,496	1,496	1,496
Operating profit margin	33	33	33

MANAGEMENT DISCUSSION AND ANALYSIS

II. BUSINESS REVIEW FOR THE FIRST HALF OF 2021

In the first half of 2021, the Group continued to focus on the development of its core business, and achieved significant progress in various aspects. The Group's operating performance was stable and showed a steady increase in installed capacity, power generation, and revenue. The Group's financial performance was also strong, with a significant increase in profit. The Group's management team has implemented effective strategies to improve the Group's operating performance and financial performance. The Group's management team has also implemented effective strategies to improve the Group's operating performance and financial performance.

1. Steady increase in installed capacity

As at 30 June 2021, the Group's total installed capacity was 11,215 MW, an increase of 14% from 9,840 MW as at 30 June 2020. The increase was primarily due to the completion of the 1,375 MW expansion project of the Group's existing power plants. The Group's installed capacity is expected to continue to increase in the second half of 2021.

Category	2021 (MW)	2020 (MW)	Change (%)
Total installed capacity	11,215	9,840	14%
Coal-fired power plants	4,702	4,200	12%
Natural gas power plants	2,917	2,300	26%
Renewable energy power plants	3,146	2,917	8%
Other power plants	0.349	0.45	-23%

2. Significant increase in power generation

As at 30 June 2021, the Group's total power generation was 16,179 million kWh, an increase of 17.73% from 13,740 million kWh as at 30 June 2020. The increase was primarily due to the completion of the 1,375 MW expansion project of the Group's existing power plants. The Group's power generation is expected to continue to increase in the second half of 2021.

Category	2021 (million kWh)	2020 (million kWh)	Change (%)
Total power generation	16,179	13,740	17.73%
Coal-fired power plants	9,733	8,080	20.53%
Natural gas power plants	3,803	3,000	26.77%
Renewable energy power plants	1,294	1,155	12.03%
Other power plants	2,046	1,999	2.33%

3. Pushing forward project development smoothly

In 2021, the Group continued to push forward project development smoothly. The total investment in project development was 1.486 billion yuan, an increase of 13% compared with 1.29 billion yuan in 2020. The total amount of project development contracts was 1.754 billion yuan, an increase of 18% compared with 1.486 billion yuan in 2020. The total amount of project development contracts was 1.754 billion yuan, an increase of 18% compared with 1.486 billion yuan in 2020.

The Group continued to push forward project development smoothly. The total investment in project development was 1.486 billion yuan, an increase of 13% compared with 1.29 billion yuan in 2020. The total amount of project development contracts was 1.754 billion yuan, an increase of 18% compared with 1.486 billion yuan in 2020.

The Group continued to push forward project development smoothly. The total investment in project development was 1.486 billion yuan, an increase of 13% compared with 1.29 billion yuan in 2020. The total amount of project development contracts was 1.754 billion yuan, an increase of 18% compared with 1.486 billion yuan in 2020.

4. The structure of liabilities was further optimised and capital cost was further reduced

In 2021, the Group continued to optimize the structure of liabilities. The average cost of capital was 2.65%, an increase of 0.34 percentage points from 2.31% in 2020. The average cost of capital was 2.65%, an increase of 0.34 percentage points from 2.31% in 2020.

The average cost of capital was 2.65%, an increase of 0.34 percentage points from 2.31% in 2020. The average cost of capital was 2.65%, an increase of 0.34 percentage points from 2.31% in 2020.

The average cost of capital was 2.65%, an increase of 0.34 percentage points from 2.31% in 2020. The average cost of capital was 2.65%, an increase of 0.34 percentage points from 2.31% in 2020.

MANAGEMENT DISCUSSION AND ANALYSIS

III. OPERATING RESULTS AND ANALYSIS

1. Overview

Operating Profit	2021, MB1,335.9	2020, MB1,488.2	2021, C	2020, P	16.51%
Operating Profit Margin	2021, 13.45%	2020, 14.90%			
Operating Profit	2021, MB1,295.2	2020, MB1,488.2			

2. Operating Income

Operating Income	2021, MB9,339.8	2020, MB9,619.2	2021, A	2020, A	12.81%
Operating Income Margin	2021, 13.45%	2020, 14.90%			
Operating Income	2021, MB8,478.9	2020, MB9,619.2			

Gas-fired Power and Heat Energy Generation Segment

Operating Profit	2021, MB5,996.1	2020, MB6,394.7	2021, A	2020, A	6.65%
Operating Profit Margin	2021, 6.65%	2020, 8.80%			
Operating Profit	2021, MB5,297.0	2020, MB4,868.7			
Operating Profit	2021, MB1,127.4	2020, MB1,097.7			
Operating Profit Margin	2021, 2.63%	2020, 2.63%			

Wind Power Segment

Operating Profit	2021, MB1,541.1	2020, MB1,109.5	2021, A	2020, A	38.90%
Operating Profit Margin	2021, 16.51%	2020, 11.43%			

MANAGEMENT DISCUSSION AND ANALYSIS

Photovoltaic Power Segment

2020	MB1,255.3	22.04%	2021,	MB1,028.6
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Hydropower Segment

2020	MB146.6	2.30%	2021,	MB143.3
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Other Segment

2020	MB2.1	40.00%	2021,	MB1.5
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3. Other Income

2020	MB453.5	26.82%	2021,	MB357.6
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4. Operating Expenses

2020	MB7,301.6	11.99%	2021,	MB6,519.9
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Gas Consumption

2020	MB4,653.5	9.50%	2021,	MB4,249.6
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Depreciation and Amortization Expense

2020	MB1,511.0	14.00%	2021,	MB1,325.4
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MANAGEMENT DISCUSSION AND ANALYSIS

Personnel Cost

Personnel cost accounted for 21.94% of the total operating cost of MB413.0 million in 2021, compared with MB338.7 million in 2020. The increase was primarily due to the increase in the number of employees and the increase in the average monthly salary.

Repairs and Maintenance

Repairs and maintenance cost accounted for 4.31% of the total operating cost of MB283.0 million in 2021, compared with MB271.3 million in 2020. The increase was primarily due to the increase in the number of projects and the increase in the average monthly salary.

Other Expenses

Other expenses accounted for 31.31% of the total operating cost of MB434.9 million in 2021, compared with MB331.2 million in 2020. The increase was primarily due to the increase in the number of projects and the increase in the average monthly salary.

Other Gains and Losses

Other gains and losses accounted for 67.57% of the total operating profit of MB6.2 million in 2021, compared with MB3.7 million in 2020.

5. Operating Profit

Operating profit accounted for 17.71% of the total operating cost of MB2,491.7 million in 2021, compared with MB2,116.8 million in 2020.

6. Adjusted Segment Operating Profit

Adjusted Segment Operating Profit for 2020 was MB2,317.7 million, an increase of 18.31% from MB1,959.0 million in 2021.

Gas-fired Power and Heat Energy Generation Segment

Adjusted Segment Operating Profit for 2020 was MB943.0 million, an increase of 5.69% from MB996.7 million in 2021.

Wind Power Segment

Adjusted Segment Operating Profit for 2020 was MB498.2 million, an increase of 55.64% from MB775.4 million in 2021.

Photovoltaic Power Segment

Adjusted Segment Operating Profit for 2020 was MB589.5 million, an increase of 8.87% from MB641.8 million in 2021.

Hydropower Segment

Adjusted Segment Operating Profit for 2020 was MB39.3 million, an increase of 2.08% from MB38.5 million in 2021.

Other Segment

Adjusted Segment Operating Profit for 2020 was MB135.5 million, an increase of 22.96% from MB110.2 million in 2021.

7. Finance Costs

Finance Costs for 2020 was MB637.9 million, an increase of 11.04% from MB574.5 million in 2021.

MANAGEMENT DISCUSSION AND ANALYSIS

8. Share of Results of Associates and a Joint Venture

				84.42%	MB89.2
	2020	MB13.9		2021,	
					B
J	I	P	C	L	

9. Profit before Taxation

A				13.90%	MB1,654.3
	2020	MB1,884.3		2021.	

10. Income Tax Expense

I				2.95%	MB318.4
	2020	MB327.8		2021.	2020
				17.40%	2021.
					19.25%

11. Profit for the Period

A				16.51%	MB1,335.9
	2020	MB1,556.4		2021.	

12. Profit for the Period Attributable to Equity Holders of the Company

P				C	14.90%
	2020	MB1,295.2		2021.	
					MB1,488.2

IV. FINANCIAL POSITION

1. Overview

A	30 Ju	2021,		G		MB74,434.7
						MB47,142.9
						MB27,291.8
						MB25,400.8

2. Particulars of Assets and Liabilities

MB74,434.7	5.52%	MB70,538.3	31 D.	2020
			30 Ju.	2021,
MB47,142.9	6.73%	MB44,171.5	31 D.	2020
			30 Ju.	2021,
31 D.		3.51%	MB26,366.8	
2020	MB27,291.8		30 Ju.	2021. E
	C	3.70%	MB24,493.7	31 D.
2020	MB25,400.8		30 Ju.	2021,
	2021.			

3. Liquidity

A	30 Ju.	2021,	MB17,177.1	
			MB6,592.5	MB9,178.6
				(
			MB1,406.0)
).
				C
			MB9,269.3	MB24,353.7
				MB9,068.8
			MB95.2	MB26.3
			MB5,187.0	(
)
				. O
			MB707.1	
N		30.75%	MB10,362.6	31 D.
2020	MB7,176.6		30 Ju.	2021.

4. Net Gearing Ratio

N					0.44
	55.28%	31 D.	2020	54.84%	30 Ju.
					2021.
G			7.72%	MB36,886.0	
	31 D.	2020	MB39,733.0	30 Ju.	2021,
			MB9,269.3		MB9,068.8
			MB4,583.9		MB14,785.4
			MB2,025.6		
B		G	53.40%	MB4,297.5	
31 D.	2020	MB6,592.5		30 Ju.	2021.

MANAGEMENT DISCUSSION AND ANALYSIS

V. HUMAN RESOURCES



I. SUMMARY OF HUMAN RESOURCES

As of June 30, 2021, there were 2,858 employees, of which 35% were female and 65% were male. The average age of the employees was 35 years old, with 45% of employees aged 35 and below, 35% aged 36 to 45, 16% aged 46 to 55, and 4% aged 56 and above. The employees were distributed in the following manner:

1. Age Structure

Age distribution	Number of employees	Percentage	Cumulative percentage
35 and below	1,266	44.29%	44.29%
36 - 45	703	24.60%	68.89%
46 - 55	745	26.07%	94.96%
56 and above	144	5.04%	100.00%
	2,858	100.00%	

2. Degree Structure

Educational background	Number of employees	Percentage	Cumulative percentage
Doctoral degree	2	0.07%	0.07%
Master's degree	159	5.56%	5.63%
Bachelor's degree	1,682	58.86%	64.49%
High school diploma	1,015	35.51%	100.00%
	2,858	100.00%	

II. EMPLOYEES INCENTIVES

MANAGEMENT DISCUSSION AND ANALYSIS

VI. OTHER SIGNIFICANT EVENTS

1. Financing

- On 4 July 2021, the Group issued a bank loan with a term of 12 months, amounting to MB2,179.5 million, with an interest rate of 2.65%.
- On 18 May 2021, the Group issued a bank loan with a term of 12 months, amounting to MB2,238.5 million, with an interest rate of 2.80%.
- On 23 April 2021, the Group issued a bank loan with a term of 12 months, amounting to MB2,270.5 million, with an interest rate of 2.99%.
- On 24 July 2021, the Group issued a bank loan with a term of 12 months, amounting to MB2,266.5 million, with an interest rate of 2.68%.

2. Capital Expenditure

- In 2021, the Group's capital expenditure was MB2,910.5 million, of which MB2,605.5 million was for the acquisition of property, plant and equipment, and MB305.0 million was for the acquisition of intangible assets.

3. Acquisition and Establishment of Subsidiaries

- Acquisition of Hebei Rongzhi New Energy Power Co., Ltd. (河北融智新源電力有限公司) and Etoke Qianqi Shengri New Energy Technology Co., Ltd. (鄂托克前旗晟日新能源科技有限公司) in 2021.
- In 2021, the Group established Beijing Jingneng Jintong New Energy Co., Ltd. (北京京能京通新能源有限公司), Sichuan Jingneng Clean Energy Co., Ltd. (銀川京能清潔能源有限公司), and Bayanzhuoer Jingneng Clean Energy Power Co., Ltd. (巴彥淖爾京能清潔能源電力有限公司).

* For identification purposes only

4. Contingent Liabilities

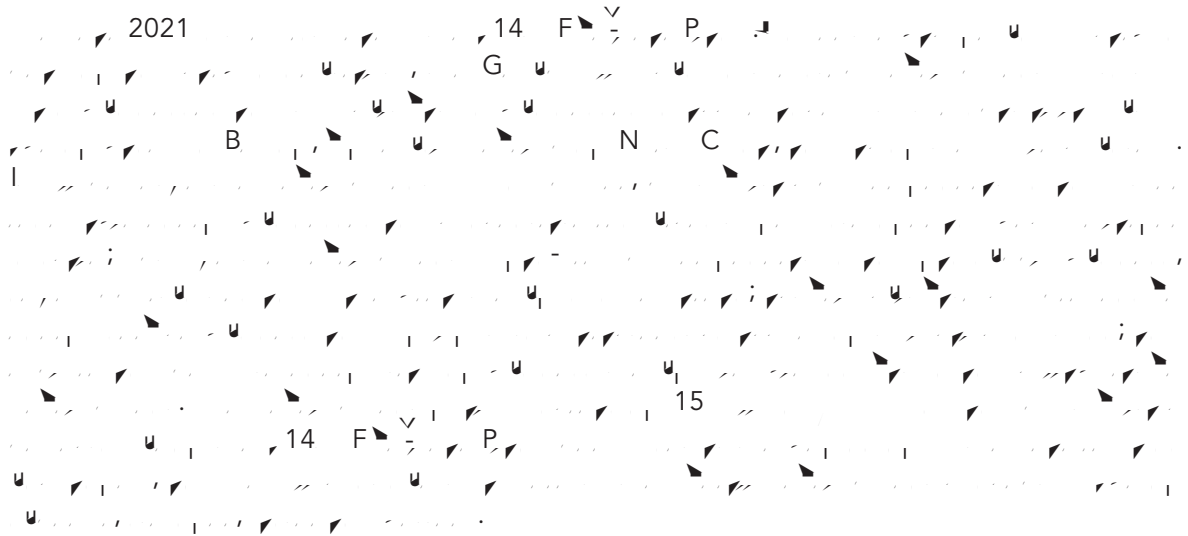
- As at 30 July 2021, the Group has no contingent liabilities.

5. Mortgage of Assets

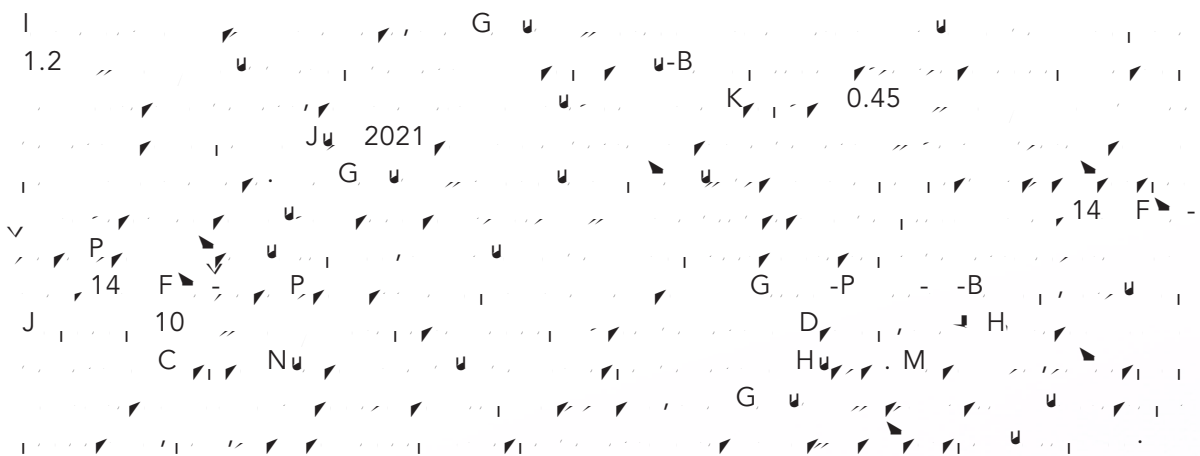
- As at 30 July 2021, the Group's assets with a carrying amount of MB2,481.7 million are mortgaged to secure bank loans. The assets are primarily land use rights, buildings, and equipment.

VII. BUSINESS OUTLOOK FOR THE SECOND HALF OF 2021

1. Focusing on the Group’s “14th Five-Year Plan”



2. Actively promoting key projects



3. Continuing to lay a solid foundation for safety production



CORPORATE GOVERNANCE AND OTHER INFORMATION

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 (the "CG Code") set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") from 30 June 2021.

COMPLIANCE WITH MODEL CODE

The Company is also subject to the Model Code for Directors' Securities Transactions (the "Model Code") set out in Appendix 10 to the Listing Rules. The Company has adopted the Model Code as its own code of conduct for Directors' securities transactions. The Company has confirmed that all Directors have complied with the Model Code during the reporting period.

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 2021.

LOAN AGREEMENTS OR FINANCIAL ASSISTANCE OF THE COMPANY

The Company has no loan agreements or financial assistance as at 30 June 2021, and no loan agreements or financial assistance during the reporting period. The Company's total liabilities as at 30 June 2021 are 13.16 million Hong Kong dollars.

AUDIT COMMITTEE

The Company has established an Audit Committee (the "Audit Committee") consisting of three independent non-executive Directors, namely M. CHAN (Chairman), M. LI JUYI (Member) and M. HANG (Member). M. CHAN is also the Chairman of the Audit Committee.

The Audit Committee has held one meeting during the reporting period. The Audit Committee has reviewed the Company's financial statements for the reporting period and has recommended the Directors to approve the financial statements for the reporting period.

CORPORATE GOVERNANCE AND OTHER INFORMATION

REGISTERED SHARE CAPITAL

As at 30 June 2021, the registered share capital of the Company is RMB8,244,508,144, consisting of 5,414,831,344 ordinary shares (MB1.00) and 2,829,676,800 preferred shares.

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the interests and short positions of the Directors, Supervisors and Chief Executives in the Company's shares, underlying shares and debentures are as follows:

(1) **Interests in Shares**

None of the Directors, Supervisors and Chief Executives has any interests in the Company's shares, underlying shares and debentures.

(2) **Short Positions**

None of the Directors, Supervisors and Chief Executives has any short positions in the Company's shares, underlying shares and debentures.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

As at 30 June 2021, the substantial shareholders' interests and short positions in the Company's shares are as follows:

(1) **Substantial Shareholders' Interests**

The substantial shareholders' interests in the Company's shares are as follows:

BEH (No e 1 and No e 2) holds 5,190,483,053 (L) shares, representing 95.86% of the total share capital and 62.96% of the underlying shares held.

B COMC (No e 1 and No e 2) holds 5,414,831,344 (L) shares, representing 100.00% of the total share capital and 65.68% of the underlying shares held.

B E I (No e 2) holds 471,612,800 (L) shares, representing 16.67% of the total share capital and 5.72% of the underlying shares held.

AIF I GP C L (No e 3) holds 173,532,000 (L) shares, representing 6.13% of the total share capital and 2.10% of the underlying shares held.

AIF I GP LP (No e 3) holds 173,532,000 (L) shares, representing 6.13% of the total share capital and 2.10% of the underlying shares held.

AIF P I L.P. (No e 3) holds 173,532,000 (L) shares, representing 6.13% of the total share capital and 2.10% of the underlying shares held.

Note: (L) = Long

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 (%)
BEH (No e 1 and No e 2)	D	B	5,190,483,053 (L)	95.86	62.96
B COMC (No e 1 and No e 2)	H D	I B	471,612,800 (L) 5,414,831,344 (L)	16.67 100.00	5.72 65.68
B E I (No e 2)	H	I	471,612,800 (L)	16.67	5.72
AIF I GP C L (No e 3)	H	I	173,532,000 (L)	6.13	2.10
AIF I GP LP (No e 3)	H	I	173,532,000 (L)	6.13	2.10
AIF P I L.P. (No e 3)	H	B	173,532,000 (L)	6.13	2.10

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 (%)
Beijing Jingneng Clean Energy Investment Management Co., Ltd. (No e 3)	H	Investor	173,532,000 (L)	6.13	2.10
Beijing Jingneng Clean Energy Investment Management Co., Ltd. (No e 4)	H	Investor	196,964,000 (L)	6.96	2.39
Beijing Jingneng Clean Energy Investment Management Co., Ltd. (No e 4)	H	Beijing Jingneng Clean Energy Investment Management Co., Ltd.	196,964,000 (L)	6.96	2.39
Beijing Jingneng Clean Energy Investment Management Co., Ltd. (No e 4)	H	Investor	196,964,000 (L)	6.96	2.39
China Huili Investment Management Co., Ltd. (No e 5)	H	Investor	653,136,000 (L)	23.08	7.92
China Huili Investment Management Co., Ltd. (No e 5)	H	Beijing Jingneng Clean Energy Investment Management Co., Ltd.	653,136,000 (L)	23.08	7.92
China Huili Investment Management Co., Ltd. (No e 5)	H	Beijing Jingneng Clean Energy Investment Management Co., Ltd.	196,704,000 (L)	6.95	2.39

Note:

- Beijing Jingneng Clean Energy Investment Management Co., Ltd. 92,654,249
 Beijing Jingneng Clean Energy Investment Management Co., Ltd. BEH, I
 92,654,249 Beijing Jingneng Clean Energy Investment Management Co., Ltd.

Beijing Jingneng Clean Energy Investment Management Co., Ltd. 16,035,322
 Beijing Jingneng Clean Energy Investment Management Co., Ltd. BEH, I
 16,035,322 Beijing Jingneng Clean Energy Investment Management Co., Ltd.

BEH 5,081,793,482
 5,190,483,053 C

B COMC 224,348,291
 B COMC, I FO, B COMC 5,414,831,344
 C
- Beijing Jingneng Clean Energy Investment Management Co., Ltd. 471,612,800 H
 Beijing Jingneng Clean Energy Investment Management Co., Ltd. BEH, BEH
 471,612,800 H Beijing Jingneng Clean Energy Investment Management Co., Ltd. B COMC, I
 Beijing Jingneng Clean Energy Investment Management Co., Ltd. FO, BEH, B COMC
- AIF P, I L.P. 173,532,000 H
 L.P. AIF I GP LP, AIF I GP LP
 L. AIF I GP C, L. AIF I GP C, L.
 AIF I GP C, L. AIF I GP C, L.
 173,532,000 H AIF P, I L.P.

CORPORATE GOVERNANCE AND OTHER INFORMATION

4. Beijing Energy Equipment International Co., Ltd. 196,964,000 H Shares
 Beijing Energy Equipment (H.K.) Co., Ltd. 196,964,000 H Shares
 Beijing Energy Equipment (H.K.) Co., Ltd. 196,964,000 H Shares
5. China Power & Construction Co., Ltd. 196,704,000 H Shares
 China Power & Construction Co., Ltd. (G.D.) Co., Ltd. 456,432,000 H Shares
 China Power & Construction Co., Ltd. (G.D.) Co., Ltd. 71.56%
 China Power & Construction Co., Ltd. (G.D.) Co., Ltd. 653,136,000 H Shares

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

None. 30 June 2021.

INTERIM DIVIDEND

None. 30 June 2021.

CHANGE IN DIRECTORS' INFORMATION

- On 12 July 2021, Mr. HANG FENG, Chairman of the Board, resigned from his position as Chairman of the Board.
- On 27 July 2021, Mr. AN GUO, Chairman of the Board, was appointed as Chairman of the Board by the Beijing Municipal State-owned Assets Supervision and Administration Commission (北京市國有資產監督管理委員會).
- On 19 February 2021, Mr. GAO YU, Chairman of the Board, resigned from his position as Chairman of the Board.
- On 30 March 2021, Mr. GAO YU, Chairman of the Board, resigned from his position as Chairman of the Board.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2021

	Note	For the six months ended 30 June	
		2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Operating profit	3	9,339,794	8,278,996
Other income	4	453,502	357,646
Gain on disposal of subsidiaries		(4,653,477)	(4,249,576)
Depreciation and amortization	8	(1,510,952)	(1,325,439)
Provision for doubtful accounts		(412,971)	(338,735)
Provision for impairment of financial assets		(283,027)	(271,259)
Other non-current assets impairment loss		(434,928)	(331,179)
Other	5	(6,206)	(3,694)
Profit before income tax		2,491,735	2,116,760
Income tax expense	6	16,479	22,857
Finance income	6	(637,882)	(574,537)
Finance expense		25,725	89,202
Other non-current assets impairment loss		(11,802)	
Profit after income tax		1,884,255	1,654,282
Income tax expense	7	(327,831)	(318,373)
Profit before minority interests		1,556,424	1,335,909
Profit attributable to equity holders of the parent company:			
Equity holders of the parent company		1,488,178	1,295,215
Minority interests		25,588	6,079
Non-current assets impairment loss		42,658	34,615
		1,556,424	1,335,909
Basic earnings per share (RMB)	10	18.05	15.71

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

For the six months ended 30 June 2021

	Note	For the six months ended 30 June	
		2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Profit before income tax	8	1,556,424	1,335,909
Income tax expense			
Gain on disposal of subsidiaries (FV OCI)		-	3,428
Other comprehensive income		-	5,250
		-	8,678
Income tax expense			
Employee benefits expense		(30,276)	(16,736)
Change in fair value of financial assets		14,999	(7,075)
Impairment loss on financial assets		6,003	4,769
Impairment loss on non-current assets		(4,518)	(1,001)
		(13,792)	(20,043)
Other comprehensive income		(13,792)	(11,365)
Profit after income tax		1,542,632	1,324,544
Other comprehensive income			
Exchange differences on translation of foreign operations		1,474,386	1,283,850
Share of other comprehensive income of associates		25,588	6,079
Share of other comprehensive income of joint ventures		42,658	34,615
		1,542,632	1,324,544

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

		As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Non-current Assets			
Property, plant and equipment	11	44,274,832	43,187,213
Intangible assets		1,406,351	1,431,342
Investments in subsidiaries	12	4,301,875	4,410,754
Goodwill		190,049	190,049
Financial assets at fair value through profit or loss		3,413,806	3,518,508
Loans receivable		108,000	117,000
Receivables		119,102	130,904
Due from related parties		70,000	70,000
Derivatives	13	231,289	296,104
Equity investments in associates (FV OCI)		66,911	66,911
Deferred tax assets		1,245,504	1,114,305
Other non-current assets		1,779,300	1,072,426
Prepaid expenses		46,211	50,787
Deferred income		4,340	
		57,257,570	55,656,303
Current Assets			
Inventory		121,310	104,416
Prepaid expenses	14	9,178,645	9,159,317
Other receivables		540,683	463,778
Contract assets		17,168	16,565
Accounts receivable	23(b)	87,830	170,193
Financial assets at fair value through profit or loss (FV PL)		433,688	469,666
Financial assets at fair value through other comprehensive income (FV OCI)		200,780	196,043
Other financial assets		4,533	4,577
Contract liabilities	15	6,592,508	4,297,450
		17,177,145	14,882,005

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

		As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Current Liabilities			
Accounts payable	16	5,186,954	5,058,989
Accounts receivable	23(c)	475,927	189,539
Other payables	17	9,269,260	12,318,322
Other liabilities	18	9,068,797	7,060,658
Contract liabilities		95,249	96,656
Contract assets		26,281	26,128
Contract liabilities		56,571	56,380
Liabilities from financing activities		42,110	64,659
Liabilities from operations		-	19,576
Liabilities from investments		24,662	125,381
Liabilities from other activities		107,887	228,336
		24,353,698	25,244,624
Net Current Liabilities		(7,176,553)	(10,362,619)
Total Assets less Current Liabilities		50,081,017	45,293,684
Non-current Liabilities			
Deferred income tax		41,908	45,002
Other payables	17	14,785,426	10,896,268
Other liabilities	19	4,488,679	4,488,679
Contract liabilities	19	1,999,284	1,999,284
Contract assets		5,100	12,440
Liabilities from financing activities	13	188,235	193,615
Liabilities from operations		437,138	435,811
Liabilities from investments		827,378	836,336
Liabilities from other activities		16,037	19,402
		22,789,185	18,926,837
Net Assets		27,291,832	26,366,847
Capital and Reserves			
Capital	21	8,244,508	8,244,508
Reserves		17,156,306	16,249,142
Equity attributable to owners of the parent		25,400,814	24,493,650
Non-controlling interests		391,448	347,615
Parent's share of profit	20	1,499,570	1,525,582
		27,291,832	26,366,847

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2021

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Net cash generated from operating activities	3,185,761	172,304
Investing activities		
Interest received	16,696	23,328
Dividends received	130,427	1,746
Change in prepayments	9,000	5,000
Change in other receivables	-	50,000
Change in other payables	-	(70,000)
Change in other assets and liabilities	-	(1,222,000)
Proceeds from disposal of property, plant and equipment	(3,181,072)	(2,151,310)
Interest paid	(24,629)	(49,639)
Change in other assets and liabilities	(10,544)	(8,915)
Proceeds from disposal of other assets	931	29,677
Change in other assets and liabilities	(10,000)	
Net cash used in investing activities	(4,970)	
Net cash used in investing activities	(3,074,161)	(3,392,113)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2021

	Note	For the six months ended 30 June	
		2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Financing activities			
Interest received		(653,271)	(511,588)
Change in cash and cash equivalents		1,175	
Net cash generated from operating activities		10,307,417	5,256,274
Net cash used in investing activities		(9,365,166)	(5,755,844)
Proceeds from the issuance of debt		8,000,000	5,500,000
Interest paid		(7,860)	(6,143)
Change in cash and cash equivalents		(6,000,000)	(4,000,000)
Proceeds from the issuance of equity		-	1,000,000
Interest paid		-	(380)
Proceeds from the issuance of debt		-	1,500,000
Interest paid		-	(2,250)
Proceeds from the issuance of equity		-	1,000,000
Interest paid		-	(1,500)
Change in cash and cash equivalents		3,105	18,340
Change in cash and cash equivalents		-	(50,280)
Change in cash and cash equivalents		(31,507)	(12,078)
Change in cash and cash equivalents		-	(71,142)
Change in cash and cash equivalents		(51,600)	
Net cash used in financing activities		2,202,293	3,863,409
Net increase in cash and cash equivalents		2,313,893	643,600
Cash and cash equivalents at the beginning of the period		4,297,450	4,056,110
Effect of foreign exchange rate changes		(18,835)	41,671
Cash and cash equivalents at the end of the period	15	6,592,508	4,741,381

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

3A. REVENUE FROM CONTRACTS WITH CUSTOMERS

(i) Disaggregation of revenue from contracts with customers:

For the six months ended 30 June 2021 (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	5,296,968	1,541,058	1,255,347	146,616	-	8,239,989
Revenue from contracts with customers	1,097,710	-	-	-	-	1,097,710
Revenue from contracts with customers	-	-	-	-	2,095	2,095
Revenue from contracts with customers	6,394,678	1,541,058	1,255,347	146,616	-	9,337,699
Other revenue	-	-	-	-	2,095	2,095
Revenue from contracts with customers	6,394,678	1,484,196	1,253,563	146,616	2,095	9,281,148
Other revenue	-	56,862	1,784	-	-	58,646
Revenue from contracts with customers	6,394,678	1,541,058	1,255,347	146,616	2,095	9,339,794

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

3A. REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)

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

	For the interim month ended 30 June 2021 (Unaudited)					
	Gross revenue	Franchise fee	Performance	Holding fee	Others	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue from contracts with customers	4,868,711	1,109,536	1,028,642	143,215		7,150,104
Revenue from contracts with customers	1,127,393					1,127,393
					1,499	1,499
Revenue from contracts with customers						
Revenue from contracts with customers	5,996,104	1,109,536	1,028,642	143,215		8,277,497
Revenue from contracts with customers					1,499	1,499
Revenue from contracts with customers						
Gross revenue	5,996,104	1,057,468	1,026,435	143,215	1,499	8,224,721
Others		52,068	2,207			54,275
Revenue from contracts with customers						
Revenue from contracts with customers	5,996,104	1,109,536	1,028,642	143,215	1,499	8,278,996

(ii) Geographical information

	For the interim month ended 30 June 2021 (Unaudited)		For the interim month ended 30 June 2020 (Unaudited)	
	P R C	Others	P R C	Others
Revenue from contracts with customers	5,996,104	1,109,536	1,028,642	143,215
Revenue from contracts with customers				
Revenue from contracts with customers				

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

3B. SEGMENT INFORMATION (Continued)

(a) Segment revenue and results (Continued)

A. Revenue						
30 June 2021	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 sales of goods						
Revenue from services						
Revenue from other sources						
Revenue from operations	6,394,678	1,541,058	1,255,347	146,616	2,095	9,339,794
Revenue from other sources						
Revenue from operations	1,484,959	1,418,492	1,121,089	105,257	(127,110)	4,002,687
Revenue from other sources						
Revenue from operations	447,710	426,477	443,452	52,406	7,390	1,377,435
Revenue from other sources	7,532	84,728	27,704	12,992	561	133,517
Revenue from operations						
Revenue from other sources (Note 5)	1,029,717	907,287	649,933	39,859	(135,061)	2,491,735

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim period ended 30 June 2021 (Unaudited)

3B. SEGMENT INFORMATION (Continued)

(a) Segment revenue and results (Continued)

As at and for the period ended 30 June 2020 (Unaudited):

	Group RMB'000	Power RMB'000	Property RMB'000	Healthcare RMB'000	Others RMB'000	Total RMB'000
Revenue	5,996,104	1,109,536	1,028,642	143,215	1,499	8,278,996
Operating profit	1,425,653	1,048,704	967,842	106,931	(106,931)	3,442,199
Depreciation and amortisation	432,280	358,656	358,011	54,994	2,435	1,206,376
Administrative expenses	5,129	84,341	16,730	12,322	541	119,063
Finance expenses (Income)	988,244	605,707	593,101	39,615	(109,907)	2,116,760

Notes: 1. The segment information is presented in accordance with the accounting policies adopted by the Company. 2. The segment information is presented in accordance with the accounting policies adopted by the Company.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

4. OTHER INCOME

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Government subsidies:		
- Government subsidies (Note (a))	279,419	199,907
- Government subsidies (Note (b))	14,824	10,377
Interest income	66,435	60,007
Dividend income (Note (c))	64,726	48,650
Others	28,098	38,705
	453,502	357,646

Notes:

- (a) Government subsidies are mainly from Beijing Power Co., Ltd. and Beijing Gas Group Co., Ltd. Government subsidies are mainly used for the purchase of gas and electricity.
- (b) Government subsidies are mainly from Beijing Power Co., Ltd. Government subsidies are mainly used for the purchase of gas and electricity.
- (c) Dividend income is mainly from Beijing Power Co., Ltd. Dividend income is mainly used for the purchase of gas and electricity.

5. OTHER GAINS AND LOSSES

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Other gains and losses:		
- Losses on disposal of assets	(8,689)	(9,583)
- Net gains on disposal of assets	250	(6,619)
- Gain on disposal of investment property	6,986	(60,594)
- Others	(4,753)	73,102
	(6,206)	(3,694)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

6. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Interest income	16,479	22,857
Interest expense	705,846	587,058
Finance income	(67,964)	(12,521)
Finance expense	637,882	574,537

7. INCOME TAX EXPENSE

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Current income tax expense	270,532	328,727
Deferred income tax expense	57,299	(10,354)
Income tax expense	327,831	318,373
Provision for income tax expense	25%	25%
Income tax expense for the period	30 June 2021	30 June 2020
Income tax expense for the period	30 June 2021	30 June 2020

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

7. INCOME TAX EXPENSE (Continued)

As at 30 June 2021, the Company's subsidiary Beijing Jingneng Future Gas Thermal Power Co., Ltd. (Beijing Jingneng Future Gas Thermal Power Co., Ltd.) (Weilai Gas) is subject to the Enterprise Income Tax Law of the PRC, which provides that the tax rate for the period 2015 to 2020 is 25%. The Company has applied for a high-tech enterprise qualification certificate, which will allow the Company to enjoy a preferential tax rate of 15% for the period 2021 to 2023.

The Company's subsidiary Beijing Jingneng Future Gas Thermal Power Co., Ltd. is subject to the Enterprise Income Tax Law of the PRC, which provides that the tax rate for the period 2015 to 2020 is 25%. The Company has applied for a high-tech enterprise qualification certificate, which will allow the Company to enjoy a preferential tax rate of 15% for the period 2021 to 2023.

The Company's subsidiary Beijing Jingneng Future Gas Thermal Power Co., Ltd. is subject to the Enterprise Income Tax Law of the PRC, which provides that the tax rate for the period 2015 to 2020 is 25%. The Company has applied for a high-tech enterprise qualification certificate, which will allow the Company to enjoy a preferential tax rate of 15% for the period 2021 to 2023.

The Company's subsidiary Beijing Jingneng Future Gas Thermal Power Co., Ltd. is subject to the Enterprise Income Tax Law of the PRC, which provides that the tax rate for the period 2015 to 2020 is 25%. The Company has applied for a high-tech enterprise qualification certificate, which will allow the Company to enjoy a preferential tax rate of 15% for the period 2021 to 2023.

8. PROFIT FOR THE PERIOD

	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Profit before income tax	1,862	1,710
Income tax expense	26,391	26,630
Profit for the period		
Detailed breakdown:		
Detailed breakdown	1,341,900	1,182,044
Detailed breakdown	35,535	24,332
Administrative expenses	133,517	119,063
	1,510,952	1,325,439

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

9. DIVIDENDS

(-) On 24 June 2021, the Board of Directors of the Company has approved a cash dividend of RMB567,222,000 (MB567,222,000) for the period from 1 January 2021 to 30 June 2021.

(-) Dividend payable as at 30 June 2021 (30 June 2020: Nil).

10. EARNINGS PER SHARE

Basic earnings per share is calculated as the profit attributable to the ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding during the period. The weighted average number of ordinary shares outstanding is calculated as follows:

Period	Weighted Average Number of Ordinary Shares	Profit Attributable to Ordinary Shareholders	Earnings Per Share
30 June 2021	1,488,178,000	MB1,488,178,000	1.00
30 June 2020	1,295,215,000	MB1,295,215,000	1.00
30 June 2021	8,244,508,000	MB8,244,508,000	1.00
30 June 2020	8,244,508,000	MB8,244,508,000	1.00

Diluted earnings per share is calculated as the profit attributable to the ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of potential dilution.

11. PROPERTY, PLANT AND EQUIPMENT

Due to the impact of COVID-19, the carrying amount of property, plant and equipment as at 30 June 2021, is RMB2,609,801,000 (30 June 2020: RMB1,516,945,000). In addition, the carrying amount of property, plant and equipment as at 30 June 2021 is RMB46,652,000 (30 June 2020: RMB39,260,000), which includes the carrying amount of property, plant and equipment as at 30 June 2021 of RMB7,167,000 (30 June 2020: RMB7,119,000), which includes the carrying amount of property, plant and equipment as at 30 June 2021 of RMB8,718,000 (30 June 2020: RMB9,583,000).

12. INTANGIBLE ASSETS

Intangible assets as at 30 June 2021 are RMB1,940,507,000 (31 December 2020: RMB2,022,712,000), which includes the carrying amount of intangible assets as at 30 June 2021 of RMB2,159,439,000 (31 December 2020: RMB2,172,184,000), which includes the carrying amount of intangible assets as at 30 June 2021 of RMB201,929,000 (31 December 2020: RMB215,858,000).

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

13. DEFERRED TAXATION (Continued)

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Deferred tax assets	231,289	296,104
Deferred tax liabilities	(188,235)	(193,615)
	43,054	102,489

14. TRADE AND BILLS RECEIVABLES

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Trade receivables	1,316,702	2,198,687
Bills receivable	7,655,891	6,683,224
Other receivables	223,521	294,875
	9,196,114	9,176,786
Less: Allowance for expected credit losses	(17,469)	(17,469)
	9,178,645	9,159,317

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

14. TRADE AND BILLS RECEIVABLES (Continued)

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
60	1,618,233	2,849,843
61	2,536,843	2,649,928
1	3,008,036	2,200,362
2	1,583,665	906,255
3	431,868	552,929
	9,178,645	9,159,317

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

16. TRADE AND OTHER PAYABLES

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Payables to related parties	2,259,012	2,384,450
Payables to other parties	1,591,705	1,601,100
Bank deposits	707,737	446,166
Prepaid expenses	20,000	20,000
Notes receivable	99,928	103,870
Due from related parties	83,238	164,689
Due from other parties	177,670	-
Others	247,664	338,714
	5,186,954	5,058,989

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Guarantee	1,019,010	1,676,193
Other	1,048,158	563,194
Notes receivable	159,677	115,688
Due from related parties	11,805	37,516
Due from other parties	40,362	11,859
	2,279,012	2,404,450

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

17. BANK AND OTHER BORROWINGS

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Borrowings from banks	20,540,916	19,405,925
Other borrowings		
Guaranteed bank borrowings (Note (a))	2,641,500	3,142,250
Guaranteed bank borrowings (Note (b))	345,800	220,000
Guaranteed bank borrowings	414,720	445,665
BEH	111,750	750
	24,054,686	23,214,590
Financial guarantees issued:		
Guaranteed bank borrowings	22,502,499	21,505,281
Guaranteed bank borrowings	1,552,187	1,709,309
	24,054,686	23,214,590
Borrowings from financial institutions:		
Medium-term notes	9,269,260	12,318,322
Medium-term notes	2,083,550	2,457,544
Medium-term notes	5,806,133	5,184,929
Medium-term notes	6,895,743	3,253,795
	24,054,686	23,214,590
Less: Available for sale financial assets	(9,269,260)	(12,318,322)
Available for sale financial assets	14,785,426	10,896,268

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the month ended 30 June 2021 (Unaudited)

17. BANK AND OTHER BORROWINGS (Continued)

Note:

- (b) On 30 June 2021, the Group obtained a loan from the Bank of China (BOC) in the amount of RMB2,641,500,000 (US\$400 million) with a term of 12 months and an interest rate of 10% per annum. The loan is denominated in RMB and is secured by the Group's assets. The loan is classified as a current liability. The interest expense for the period ended 30 June 2021 is RMB54,030,000 (US\$8.2 million) (30 June 2020: RMB17,863,000).
- (c) On 30 June 2021, the Group obtained loans from Beijing Jingfeng Thermal Power Co., Ltd. (Jingfeng Thermal), Beijing Jingxi Power Co., Ltd. (Jingxi Power), Beijing Jingneng Shenyuan Financial Leasing Co., Ltd. (YuanShen Financial Leasing), and Beijing Jingneng Clean Energy Co., Ltd. (Jingneng Clean Energy) in the amounts of RMB6,510,000 (US\$1 million), RMB9,365,166,000 (US\$1.4 billion), RMB10,307,417,000 (US\$1.5 billion), and RMB5,256,274,000 (US\$780 million) respectively. The loans are denominated in RMB and are secured by the Group's assets. The interest expense for the period ended 30 June 2021 is RMB9,365,166,000 (US\$1.4 billion) (30 June 2020: RMB5,755,844,000 (US\$850 million)). The interest rates for the loans are 3.85%, 3.915%, 3.35%, and 4.15% respectively. The interest expense for the period ended 30 June 2020 is RMB5,755,844,000 (US\$850 million) (30 June 2020: RMB5,755,844,000 (US\$850 million)). The interest rates for the loans are 1.2%, 1.47%, 3.28%, and 10.00% (31 December 2020: 1.20% and 4.95%) respectively.

18. SHORT-TERM FINANCING DEBENTURES

- On 7 December 2020, the Group issued a short-term financing debenture in the amount of RMB1,000,000,000 (US\$150 million) with a term of 4 months and an interest rate of 2.75% per annum. The debenture is denominated in RMB and is secured by the Group's assets. The interest expense for the period ended 30 June 2021 is RMB2,000,000,000 (US\$300 million) (30 June 2021: RMB2,000,000,000 (US\$300 million)). The interest rate for the debenture is 2.65% per annum.
- On 18 May 2021, the Group issued a short-term financing debenture in the amount of RMB2,000,000,000 (US\$300 million) with a term of 12 months and an interest rate of 2.80% per annum. The debenture is denominated in RMB and is secured by the Group's assets. The interest expense for the period ended 30 June 2021 is RMB2,000,000,000 (US\$300 million) (30 June 2021: RMB2,000,000,000 (US\$300 million)). The interest rate for the debenture is 2.99% per annum.
- On 23 August 2021, the Group issued a short-term financing debenture in the amount of RMB2,000,000,000 (US\$300 million) with a term of 21 months and an interest rate of 2.68% per annum. The debenture is denominated in RMB and is secured by the Group's assets. The interest expense for the period ended 30 June 2021 is RMB2,000,000,000 (US\$300 million) (30 June 2021: RMB2,000,000,000 (US\$300 million)). The interest rate for the debenture is 2.68% per annum.
- On 24 June 2021, the Group issued a short-term financing debenture in the amount of RMB2,000,000,000 (US\$300 million) with a term of 18 months and an interest rate of 2.68% per annum. The debenture is denominated in RMB and is secured by the Group's assets. The interest expense for the period ended 30 June 2021 is RMB2,000,000,000 (US\$300 million) (30 June 2021: RMB2,000,000,000 (US\$300 million)). The interest rate for the debenture is 2.68% per annum.
- The Group's short-term financing debentures are listed on the Shanghai Interbank Market (SHIBOR) (中國銀行間市場交易商協會) and are classified as current liabilities.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

20. PERPETUAL NOTES (Continued)

Perpetual Notes	As at 30 June 2021	As at 30 June 2020
Perpetual Notes, A	MB25,588,000 (MB6,079,000)	MB51,600,000 (MB51,600,000)
Perpetual Notes, C		
Total	MB25,588,000 (MB6,079,000)	MB51,600,000 (MB51,600,000)

21. SHARE CAPITAL

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Issued and fully paid up:		
Domestic shares, RMB1.00	5,414,831	5,414,831
H Shares, RMB1.00	2,829,677	2,829,677
Total	8,244,508	8,244,508

22. CAPITAL COMMITMENTS

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Capital commitments:		
Capital commitments for the acquisition of property, plant and equipment	5,671,069	3,657,075
Total	5,671,069	3,657,075

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS

(c) The following table shows the related party relationships of the Group:

Name of related party	Relationship
BEH	Director
北京國際電氣工程有限責任公司 (Beijing International Electrical Engineering Limited Liability Company) (BIEE)	Former subsidiary
北京京能電力有限公司 (Beijing Jingneng Power Limited Company) (Jingneng Power)	Former subsidiary
京能電力後勤服務有限公司 (Jingneng Electric Logistics Service Limited Company) (Jingneng Logistic)	Former subsidiary
北京市熱力集團有限責任公司 (Beijing District Heating (Group) Limited Liability Company) (BDHG)	Former subsidiary
北京京能科技有限公司 (Beijing Jingneng Technology Limited Company) (Jingneng Technology)	Former subsidiary
北京科利源熱電有限公司 (Beijing Keliyuan Thermal Power Limited Company) (Keliyuan)	Former subsidiary
北京京能電力股份有限公司石景山熱電廠 (Beijing Jingneng Power Company Limited Shijingshan Thermal Power Plant) (Shijingshan Thermal Power Plant)	Former subsidiary
北京京能國際能源技術有限公司 (Beijing Jingneng International Energy Technology Limited Company) (International Energy Technology)	Former subsidiary
內蒙古京能建築安裝工程有限公司 (Inner Mongolia Jingneng Construction Engineering Limited Company) (Inner Mongolia Jingneng Construction)	Former subsidiary
北京金泰恆業國際旅遊有限公司 (Beijing Jintai Hengye International Tourism Limited Company) (Jintai Hengye)	Former subsidiary
北京京能信息技術有限公司 (Beijing Jingneng Information Technology Limited Company) (Jingneng Information)	Former subsidiary
北京京能招標集採中心有限責任公司 (Beijing Jingneng Tender Collection Center Limited Liability Company) (Tender Collection Center)	Former subsidiary

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim period ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(c) As at 30 June 2021, the following related party balances were reported:

Name of related party	Relationship
內蒙古京能電力檢修有限公司 (Inner Mongolia Jingneng Power Maintenance Co., Ltd.)	Financial institution
深圳京能融資租賃有限公司 (Shenzhen Leasing Co., Ltd.)	Financial institution
寧夏京能寧東發電有限責任公司 (Ningdong Electric Power Co., Ltd.)	Financial institution
BEH F	Associate
全州柳鋪水電有限公司 (Chuanzhou Liupu Hydropower Co., Ltd.)	Associate
北京市天銀地熱開發有限責任公司 (Beijing Tianyin Geothermal Development Co., Ltd.)	Associate
北京華源惠眾環保科技有限公司 (Beijing Huayuan Hui Zhong Environmental Protection Technology Co., Ltd.)	Joint venture

(d) As at 30 June 2021, the following related party balances were reported:

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
Accounts receivable:		
BEH F	2,016	2,016
Chuanzhou Liupu Hydropower Co., Ltd.	7,346	153
Beijing Tianyin Geothermal Development Co., Ltd.	-	93
Financial institutions	78,468	167,931
	87,830	170,193
Accounts payable:		
Financial institutions (Note 15)	83,950	169,536
Beijing Huayuan Hui Zhong Environmental Protection Technology Co., Ltd. (Note 15)	3,880	657
	87,830	170,193

Note: The related party balances are reported in the consolidated financial statements of the Company.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

23.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() **Beijing Jingneng Clean Energy Finance Leasing Co., Ltd.** (Continued)

() **Beijing Jingneng Clean Energy Finance Leasing Co., Ltd.**

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Net financial assets		
- Finance lease receivables	634	9,528
- Finance lease receivables	3,152	5,043
- Finance lease receivables	849	849
- Finance lease receivables	318	216

() **Beijing Jingneng Clean Energy Finance Leasing Co., Ltd.**

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Net financial assets		
- Finance lease receivables	4,487	4,487
- Finance lease receivables	2,537	48
- Finance lease receivables	19,067	19,067
- Finance lease receivables	4,476	

() **Beijing Jingneng Clean Energy Finance Leasing Co., Ltd.**

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Net financial assets		
- Finance lease receivables	12,114	9,108

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the interim month ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() : (Continued)

(b) Interim month ended 30 June 2021

Name of related party	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
BEH F	5,930	9,132

(c) Periodic payment of interest

Name of related party	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Jiangsu L	19,881	13,095

(d) H

Name of related party	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
BDHG	1,001,935	1,053,923

* For the six months ended 30 June 2021

(e) E

Name of related party	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
BIEE	-	3,461
C	47,699	20,399

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

()

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	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Net		
N		
E		
P		
	230	

() Due to the fact that the Group's related party transactions for the six months ended 30 June 2021, MB2,366,000 (2020: MB2,926,000), and 30 June 2020: MB1,444,000 (2020: MB2,110,000).

24. EVENTS AFTER THE REPORTING PERIOD

On 19 July 2021, the Company's subsidiary, Ningxia Jiaze New Energy Co., Ltd. (寧夏嘉澤新能源股份有限公司) held a shareholders' meeting and approved the issuance of 100% of the shares of Ningxia Xinyang New Energy Co., Ltd. (寧夏愷陽新能源有限公司) to Ningxia Boyang New Energy Co., Ltd. (寧夏博陽新能源有限公司), with a total amount of RMB380,640,000 (2020: RMB1,072,400,000) as of 19 July 2021.

25. THE FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF THE COMPANY ON 26 AUGUST 2021.