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Beijing Jingneng Clean Energy Co., Limited

北京京能清潔能源電力股份有限公司

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

(Stock Code: 00579)

ANNOUNCEMENT

INTERNAL FINANCIAL DATA FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023

This announcement is made by Beijing Jingneng Clean Energy Co., Limited (the “Company”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2) of the Listing Rules.

As the Company has publicly issued debt financing instruments in the PRC, the Company, in accordance with the relevant rules and regulations of the People's Bank of China and the National Association of Financial Market Institutional Investors, announced the internal financial data of the Company and its subsidiaries for the nine months ended 30 September 2023 prepared in accordance with the PRC Generally Accepted Accounting Principles.

The relevant documents were posted on China Money and Shanghai Clearing House at websites of www.chinamoney.com.cn and www.shclearing.com, respectively, on 27 October 2023.

30 September 2023

Unit: RMB Per set

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CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

30 September 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Consolidated Balance		Owner's Balance	
	Consolidated	Company	Consolidated (Residual)	Company
Non-current assets:				
△ Grant of loans and advances				
Debt investment				
☆ Available-for-sale financial assets				
Other debt investment				
☆ Held-to-maturity investments				
Long-term receivables	552,056,212.18		1,191,746,212.18	
Long-term equity investment	1,635,874,828.35	30,900,043,148.66	1,636,317,967.57	28,450,535,918.22
Investment in other equity instrument	92,635,963.85	92,635,963.85	92,635,963.85	92,635,963.85
Other non-current financial assets				
Investment properties				
Fixed asset	50,141,508,215.45	892,969,339.18	51,092,800,192.80	959,213,765.47
Including: Cost of fixed assets	79,353,359,255.54	2,100,204,968.06	77,362,083,169.62	2,086,482,555.63
Accumulated depreciation	28,892,029,028.00	1,184,206,965.12	25,949,684,376.83	1,104,511,600.76
Provision for fixed asset impairment	319,895,944.28	23,028,663.76	319,895,944.28	23,028,663.76
Construction in progress	10,019,729,461.60	56,414,638.10	6,929,455,349.56	64,007,348.57
Productive biological assets				
Oil and gas assets				
Right-of-use assets	1,068,839,060.10	9,217,046.62	947,108,461.88	9,771,999.07
Intangible assets	2,572,494,117.75	9,342,653.07	2,266,341,509.89	10,172,758.60
Development costs	415,279,692.22	31,171,258.91	499,399,543.62	25,353,015.49
Goodwill	995,194,920.45		995,194,920.45	
Long-term deferred expenses	207,253,889.72	62,449.06	249,447,152.44	113,092.46
Deferred income tax assets	372,971,410.03	31,010,995.96	349,860,635.90	31,010,995.96
Other non-current assets	3,838,059,246.60	8,336,866,592.15	3,562,452,980.38	7,954,567,255.08
Including: Physical assets reserve specifically authorized				
Total non-current assets	71,911,897,018.30	40,359,734,085.56	69,812,760,890.52	37,597,382,112.77
Total assets	92,406,053,933.38	55,166,452,183.67	88,529,358,423.92	55,692,867,948.13

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

30 September 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Current Balance		Original Balance	
	Consolidated	Company	Consolidated (Revised)	Company
Current liabilities:				
Short-term borrowings	6,221,787,152.44	4,067,817,461.14	8,299,005,833.57	4,137,830,530.57
Financial liabilities held for trading				
☆ Financial liabilities at fair value through profit or loss				
Derivative financial liabilities				
Bills payable	86,000,000.00		86,000,000.00	
Trade payables	5,197,157,973.89	45,038,286.01	6,727,865,500.76	30,475,060.03
Advances received				
Contract liabilities	74,374,293.08		89,276,603.83	
Salary payable	101,429,153.32	17,218,463.17	115,266,669.09	20,820,146.15
Including: Salary payable	-4,139,480.27	-2,408,057.89	539,242.95	288,009.26
Welfare payable	10,695.31		2,129.00	
#Including: Staff bonuses and benefit funds				
Tax charge payable	202,044,920.09	6,219,117.09	498,027,631.31	15,026,387.48
Including: Tax payable	201,476,457.62	6,253,647.89	489,253,335.50	14,625,873.88
Other payables	197,617,474.39	1,201,943,389.65	358,677,888.83	3,406,889,662.16
Including: Dividend payable				
Liabilities held for sale				
Non-current liabilities due within one year	2,420,154,722.70	921,643,261.92	4,767,360,539.06	2,044,221,389.51
Other current liabilities	7,108,453,397.08	7,059,483,083.55	5,600,775,845.70	5,586,636,601.31
Total current liabilities	21,609,019,086.99	13,319,363,062.53	26,542,256,512.15	15,241,899,777.21

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

30 September 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Consolidated Balance		Original Balance	
	Consolidated	Company	Consolidated (Revised)	Company
Non-current liabilities:				
Long-term borrowings	27,618,906,378.63	6,118,829,118.00	22,307,504,102.10	5,359,049,230.00
Debentures payable	7,099,784,905.66	7,099,784,905.66	5,093,981,132.06	5,093,981,132.06
Including: Preferred shares				
Perpetual bond				
Lease liabilities	767,944,003.45	12,110,157.58	722,723,049.00	12,265,457.35
Long-term payables	524,144,091.16	298,631,601.54	527,383,163.12	298,631,601.54
Long-term employee benefits payable				
Accrued liabilities				
Deferred income	545,526,906.81	24,161,064.60	289,123,848.19	14,932,433.55
Deferred income tax liabilities	353,800,759.32	6,152,115.96	390,936,274.56	6,152,115.96
Other non-current liabilities	157,969,988.71		145,235,275.47	
Including: Authorized reserve fund				
Total non-current liabilities	37,068,077,033.74	13,559,668,963.34	29,476,886,844.50	10,785,011,970.46
Total liabilities	58,677,096,120.73	26,879,032,025.87	56,019,143,356.65	26,026,911,747.67
Owner's equity (Shareholder's equity):				
Paid-in capital (or Share capital)	8,244,508,144.00	8,244,508,144.00	8,244,508,144.00	8,244,508,144.00
State-owned capital				
State-owned legal person's capital	5,414,831,344.00	5,414,831,344.00	5,414,831,344.00	5,414,831,344.00
Collectively owned capital				
Private capital				
Foreign capital	2,829,676,800.00	2,829,676,800.00	2,829,676,800.00	2,829,676,800.00
#Less: Payback capital				
Paid-in capital (or Share capital), net	8,244,508,144.00	8,244,508,144.00	8,244,508,144.00	8,244,508,144.00
Other equity instruments	2,492,920,000.00	2,492,920,000.00	2,987,716,981.15	2,987,716,981.15
Including: Preferred shares				
Perpetual bond	2,492,920,000.00	2,492,920,000.00	2,987,716,981.15	2,987,716,981.15
Capital reserves	3,513,859,245.12	5,358,039,761.19	3,521,642,263.97	5,365,822,780.04

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

30 September 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Consolidated Balance		Owner's Balance	
	Consolidated	Company	Consolidated (Residual)	Company
Less: Treasury shares				
Other comprehensive income	-172,650,726.16	18,456,347.89	-148,688,727.56	18,456,347.89
Including: Foreign currency translation differences	-185,083,059.63		-187,926,137.23	
Special reserves	130,333,607.11	1,638,956.03	10,854,053.36	226,528.54
Surplus reserves	1,860,745,703.67	1,860,808,341.78	1,860,745,703.67	1,860,808,341.78
Including: Statutory reserve	1,860,745,703.67	1,860,808,341.78	1,860,745,703.67	1,860,808,341.78
Discretionary reserve				
Unallocated profits	16,868,489,324.92	10,311,048,606.91	15,229,864,423.12	11,188,417,077.06
Total equity attributable to the parent's owners (or shareholders' equity)	32,938,205,298.66	28,287,420,157.80	31,706,642,841.71	29,665,956,200.46
*Minority shareholders' interest	790,752,513.99		803,572,225.56	
Total equity (or shareholders' equity)	33,728,957,812.65	28,287,420,157.80	32,510,215,067.27	29,665,956,200.46
Total assets (or shareholders' equity)	92,406,053,933.38	55,166,452,183.67	88,529,358,423.92	55,692,867,948.13

CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT

September 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount of the Period		Amount of the period, ended	
	Consolidated	Company	Consolidated (Residual)	Company
I. Total revenue	15,123,755,367.47	176,323,139.45	14,669,605,604.66	187,828,594.19
Including: Operating revenue	15,123,755,367.47	176,323,139.45	14,669,605,604.66	187,828,594.19
II. Total costs	12,539,427,133.93	871,330,636.61	12,032,008,408.39	892,423,138.29
Including: Operating costs	10,864,875,824.80	104,455,907.79	10,358,225,482.26	100,656,764.61
Tax and surcharges	140,579,324.41	3,828,187.11	135,990,377.93	4,719,825.69
Selling expenses				
Administrative expenses	567,996,643.02	279,152,135.21	461,657,804.29	219,487,588.51
Research and development expenses	3,405,405.96		5,822,773.19	
Finance costs	962,569,935.74	483,894,406.50	1,070,311,970.72	567,558,959.48
Including: Interest expenses	979,785,165.43	476,011,271.25	1,136,669,012.66	559,275,762.87
Interest income	47,589,799.48	9,031,611.25	32,269,523.41	3,947,722.52
Foreign exchange loss net ("—" indicating net gain)	11,211,712.97	2,264,186.24	-95,743,163.96	1,567,360.13
Other				
Plus: Other gains	522,371,076.55	24,484,274.65	471,153,521.91	25,544,862.05
Investment income ("—" indicating loss)	104,139,778.02	849,394,981.25	136,929,139.81	1,120,724,583.20
Including: Investment income from associates and joint ventures	90,306,151.01	90,306,151.01	75,086,985.78	75,086,985.78
Gain from derecognition of financial assets measured at amortized cost				
△ Foreign exchange gain ("—" indicating loss)				
Gain from net exposure hedges ("—" indicating loss)				
Gains from changes in fair value ("—" indicating loss)	57,928,590.13		-278,774,807.90	
Credit impairment losses ("—" indicating loss)	5,000,000.00			
Asset impairment losses ("—" indicating loss)				
Gains from disposal of assets ("—" indicating loss)	2,121,696.84	2,526,190.56	-2,291,760.31	132,309.09

CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT (CONTINUED)

September 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Attributable to the Parent		Attributable to each shareholder, including minority shareholders	
	Consolidated	Company	Consolidated (Residual)	Company
III. Operating profit (Loss) (Euros)	3,275,889,375.08	181,397,949.30	2,964,613,289.78	441,807,210.24
Plus: Non-operating revenue	33,958,298.66	3,125,404.88	57,245,466.48	3,406,757.02
Including: Government grants	19,344,000.00		18,992,858.15	
Less: Non-operating expenses	11,422,529.81	3,151,945.42	19,391,247.46	1,204,895.01
IV. Total profit (Loss) (Euros)	3,298,425,143.93	181,371,408.76	3,002,467,508.80	444,009,072.25
Less: Income tax expenses	545,461,603.33		461,167,349.54	
V. Net profit (Loss) (Euros)	2,752,963,540.60	181,371,408.76	2,541,300,159.26	444,009,072.25
(I) Classified by ownership of equity:				
Net profit attributable to owners of the parent company	2,697,364,780.70	181,371,408.76	2,482,380,453.73	444,009,072.25
*Profit or loss of minority shareholders' interests	55,598,759.90		58,919,705.53	
(II) Classified by continuity of operations:				
Net profit from continuing operations	2,752,963,540.60	181,371,408.76	2,541,300,159.26	444,009,072.25
Net profit from discontinued operations				
VI. Net comprehensive income (Loss) (Euros)	-23,961,998.60		-107,371,904.72	-81,037,223.42
Net other comprehensive income after tax attributable to the owners of the parent company	-23,961,998.60		-107,371,904.72	-81,037,223.42
(I) Other comprehensive income that cannot be reclassified to profit or loss				
1. Re-measurement of changes in defined benefit plan				
2. Other comprehensive income that cannot be reclassified to profit or loss under equity method				
3. Changes in fair value of other equity instrument investments				
4. Changes in fair value of enterprise's own credit risk				
5. Others				

CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT (CONTINUED)

September 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount of the Period		Amount of the preceding period	
	Consolidated	Company	Consolidated (Revised)	Company
(II) Other comprehensive income that will be reclassified to profit or loss	-23,961,998.60		-107,371,904.72	-81,037,223.42
1. Other comprehensive income that may be reclassified to profit or loss under equity method			-81,037,223.42	-81,037,223.42
2. Changes in fair value of other debt investments				
☆ 3. Gains or losses from changes in fair value of financial assets available-for-sale				
4. Financial assets reclassified into other comprehensive income				
☆ 5. Gains or losses from held-to-maturity investment reclassified as financial assets available-for-sale				
6. Provision for credit impairment of other debt investments				
7. Cash flow hedging reserve (effective part of hedging gains or losses from cash flows)	-26,805,076.19		52,653,301.14	
8. Exchange differences from translation of foreign currency financial statements	2,843,077.59		-78,987,982.44	
9. Others				
*Net other comprehensive income after tax attributable to minority shareholders' interests				
VII. Total comprehensive income	2,729,001,542.00	181,371,408.76	2,433,928,254.54	362,971,848.83
Total comprehensive income attributable to owners of the parent company	2,673,402,782.10	181,371,408.76	2,375,008,549.01	362,971,848.83
*Total comprehensive income attributable to minority shareholders' interests	55,598,759.90		58,919,705.53	

CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT

September 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount in Period		Amount in Period, ended	
	Consolidated	Company	Consolidated	Company
I. Cash flow from operating activities:				
Cash inflow on sales of goods and provision of labor services	14,983,299,086.00	175,852,654.61	15,880,690,450.72	178,701,115.87
Tax refunds received	147,069,791.22	10,481,144.91	529,641,149.00	11,073,434.94
Cash generated from other operating activities	3,231,171,091.44	2,288,737,145.88	1,186,095,246.55	1,141,765,006.56
Subtotal of cash flow from operating activities	18,361,539,968.66	2,475,070,945.40	17,596,426,846.27	1,331,539,557.37
Cash paid for purchase of goods and engagement of labor services	9,201,211,349.26	16,110,355.74	8,600,256,914.22	26,600,767.42
Cash paid to and for employees	817,541,917.98	221,565,036.05	687,815,690.12	175,912,562.31
Payments of all types of taxes	1,895,808,069.82	69,481,650.91	1,828,270,808.18	51,794,722.13
Cash paid for other operating activities	2,818,157,601.79	4,699,148,605.22	491,727,519.88	339,170,662.94
Subtotal of cash flow from operating activities	14,732,718,938.85	5,006,305,647.92	11,608,070,932.40	593,478,714.80
Net cash flow from operating activities	3,628,821,029.81	-2,531,234,702.52	5,988,355,913.87	738,060,842.57
II. Cash flow from investing activities:				
Cash received from disposal of investment	216,464,894.96	10,326,984,562.97	720,190,002.00	12,341,680,770.00
Cash received from investment gains	106,885,265.51	1,798,652,517.86	85,707,038.75	1,382,678,514.40
Net cash inflow on disposal of fixed assets, intangible assets and other long-term assets	647,213,368.15	2,852,402.75	815,896,842.44	
Net cash inflow on disposal of subsidiaries and other operational units				
Cash generated from other investing activities	31,247,150.64	25,401,350.82	51,287,868.69	22,751,709.42
Subtotal of cash flow from investing activities	1,001,810,679.26	12,153,890,834.40	1,673,081,751.88	13,747,110,993.82
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	5,732,507,059.45	24,639,318.28	5,655,068,140.43	37,468,773.20
Cash paid for investments	110,000,000.00	10,972,634,067.44	406,638,000.00	13,009,343,592.27
△ Net increase of mortgaged loans				
Net cash paid for acquisition of subsidiaries and other operational units	235,036,797.19		142,842,210.82	
Cash paid for other investing activities	168,546,450.03	160,645,156.84	106,715,408.86	106,053,584.20
Subtotal of cash flow from investing activities	6,246,090,306.67	11,157,918,542.56	6,311,263,760.11	13,152,865,949.67
Net cash flow from investing activities	-5,244,279,627.41	995,972,291.84	-4,638,182,008.23	594,245,044.15

CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT (CONTINUED)

September 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount of the Period		Amount of the Period ended	
	Consolidated	Company	Consolidated	Company
III. Cash flow from financing activities:				
Cash received from investors	1,498,910,000.00	1,498,910,000.00	1,311,794,534.86	
*Including: Cash received from absorbing minority shareholders' investment by subsidiaries			2,717,340.00	
Cash received from obtaining borrowings	23,602,354,665.42	15,410,000,000.00	25,628,175,820.41	18,226,770,000.00
Other cash receipts relating to financing activities	126,533.78	4,379,000.00	28,415,299.01	
Subtotal of cash flow from financing activities	25,101,391,199.20	16,913,289,000.00	26,968,385,654.28	18,226,770,000.00
Cash paid for repayment of debt	21,807,957,339.76	14,309,220,112.00	23,931,846,161.96	17,255,980,770.00
Cash paid for distribution of dividends, profit or payment of interests	2,191,703,789.69	1,541,675,861.04	1,839,806,098.09	1,154,043,087.84
*Including: Dividend and profit of minority shareholders paid by subsidiaries	59,596,752.91		54,759,403.21	
Cash paid for other financing activities	48,388,225.28	10,356,137.20	32,846,557.90	18,789,773.19
Subtotal of cash flow from financing activities	24,048,049,354.73	15,861,252,110.24	25,804,498,817.95	18,428,813,631.03
Net cash flow from financing activities	1,053,341,844.47	1,052,036,889.76	1,163,886,836.33	-202,043,631.03
IV. Effect of cash and cash equivalents on cash flow	3,602,774.38		-959,729.25	
V. Net decrease of cash and cash equivalents	-558,513,978.75	-483,225,520.92	2,513,101,012.72	1,130,262,255.69
Add: Balance of cash and cash equivalent at the beginning of the period	5,469,890,720.49	1,141,172,149.42	5,218,658,709.03	1,691,804,804.13
VI. Balance of cash and cash equivalents at the end of the period	4,911,376,741.74	657,946,628.50	7,731,759,721.75	2,822,067,059.82

By Order of the Board
 Beijing Jingneng Clean Energy Co., Limited
ZHANG Feng
 Chairman

Beijing, the PRC
 27 October 2023

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Zhang Wei and Mr. Li Minghui; the non-executive directors are Mr. Zhou Jianyu, Mr. Song Zhiyong and Ms. Zhang Yi; the independent non-executive directors are Ms. Zhao Jie, Mr. Wang Hongxin, Mr. Qin Haiyan and Ms. Hu Zhiying.