Beijing Jingneng Clean Energ 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)

ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

FINANCIAL HIGHLIGHTS

_ , 31 D 2017 B14,227.4 , 2.79%

_ 31 D 2017 B2,452.3 , 4.59%

_ B , 31 D 2017 B25.83 .

FINAL DIVIDENDS

_ B B7.40 (,) 31 D 2017, B508.41 .

RESULTS HIGHLIGHTS

(**Board**) C E C ., (**Compan**) , C (**Gro p e s**) 31 D 2017 (**Reporting Period**), F 2 (**IFRSs**).

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Year ended 31 December	
		2017	2016
		RMB'000	*RMB'000*
	4	**14,227,365**	14,635,836
	5	**1,353,370**	1,445,079
G		**(8,089,769)**	(8,715,697)
D		**(2,117,944)**	(1,913,517)
		(700,248)	(619,875)
		(560,888)	(615,712)
		(710,415)	(669,644)
	6	**45,298**	(192,294)
		3,446,769	3,354,176
	7	**33,886**	27,063
F	*7*	**(1,077,630)**	(983,064)
2 S		**49,276**	172,155
		2,452,301	2,570,330
	8	**(516,716)**	(443,296)
	9	**1,935,585**	2,127,034
:			
C		**1,774,473**	1,955,569
H		**77,250**	77,250
-		**83,862**	94,215
		1,935,585	2,127,034

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1. GENERAL INFORMATION

C k ’ 27.1 .5 (.5 (C 0.5 ( )0.5 (2 3) E C /2

– E , F 9 , k , C A 39 *Financial Instruments: Recognition and Measurement*, ;

– , F 9 , A 39. k . ;

– A 39. F 9, k - . E , ' k .

B G , ' k 31 D 2017, D F 9:

Classification and measurement:

E , - : , F C , F 9 G , , 1 , 2018. H G , .

A A 39.

Impairment

, D F 9 G , ' G , .

B D , G , 1 , 2018 , A 39 . 2, 1 , 2018.

Hedge accounting

A G , ' k , G , ' , F 9. A , D G , ' , .

F 2 16 A 2 17,

F 2 16.

A 31 D 2017, G - B323,694,000 (2016: B112,861,000). A F 2 16, G -

4. REVENUE AND SEGMENT INFORMATION

A G ' :

	Year ended 31 December	
	2017	2016
	RMB'000	*RMB'000*
2 :		
E	**12,671,397**	13,238,853
H	**1,538,637**	1,391,896
	17,331	5,087
	14,227,365	14,635,836

G , ' k (**CODM**), G ' :

G - :

E ,

H ,

B G - , E , H ,

6. OTHER GAINS AND LOSSES

	Year ended 31 December	
	2017	2016
	RMB'000	*RMB'000*
( ) :		
	(2,206)	(2,543)
		(88,320)
	250	591
	(2,722)	(2,974)
( )	**51,577**	(1,034)
	(1,210)	(91,907)
		(10,071)
	(391)	3,964
	45,298	(192,294)

7. INTEREST INCOME/FINANCE COSTS

	Year ended 31 December	
	2017	2016
	RMB'000	*RMB'000*
:		
	6,886	6,770
	978	6
(Note)	**18,626**	14,667
	7,396	5,620
	33,886	27,063
,	**1,128,991**	1,081,657
	(51,361)	(98,593)
	1,077,630	983,064
	1,043,744	956,001

	Year ended 31 December	
	2017	2016
	4.90%	4.23%

Note: 京能集團財務有限公司 (BEH Finance Co., Ltd.) (**BEH Finance**) BEH.

8. INCOME TAX EXPENSE

	Year ended 31 December	
	2017	2016
	RMB'000	*RMB'000*
C [redacted] :		
[redacted]	**553,184**	380,899
	553,184	380,899
D [redacted] :		
C [redacted]	**(36,468)**	62,397

9. PROFIT FOR THE YEAR

	Year ended 31 December	
	2017	2016
	RMB'000	*RMB'000*
[illegible]:		
A[illegible]	**7,359**	7,250
[illegible]	**6,033**	5,436
[illegible]	**73,889**	34,607
D[illegible]:		
D[illegible]	**1,918,271**	1,712,199
A[illegible]	**199,911**	201,431
: A[illegible]	**238**	113
[illegible]	**2,117,944**	1,913,517
[illegible]:		
D[illegible]	**1,420**	1,689
[illegible]	**698,828**	618,186
[illegible]	**700,248**	619,875

10. DIVIDENDS

( ) 28 , 2017, [illegible] B7.40 [illegible] (,) [illegible] 31 D [illegible]2016 [illegible], [illegible] B508,411,000 [illegible] D[illegible], , 10 , 2017.

( ) 23 , 2016, [illegible] B6.83 [illegible] (,) [illegible] 31 D [illegible] 2015 [illegible], [illegible] B469,250,000 [illegible] D[illegible], , 30 , 2016.

( ) 2, , [illegible], [illegible] 31 D [illegible]2017 S B7.40 [illegible] (,), [illegible] B508,411,000 [illegible] B [illegible], [illegible] C [illegible] .

G[illegible] C [illegible] .

[illegible] C [illegible] k [illegible] .

D [illegible] .

[illegible]:

	At 31 December	
	2017	2016
	RMB'000	*RMB'000*
1 2 [illegible]	**515,291**	401,741
2 3 [illegible]	**230,075**	140,616
[illegible]3 [illegible]	**114,152**	9,844
	859,518	552,201

B [illegible] k' [illegible] C [illegible] .

D [illegible] .

A 31 D [illegible] 2017, [illegible] B132,733,000 (2016: B75,984,000) [illegible] k [illegible] .

[illegible]:

	Year ended 31 December
	2017

13. TRADE AND OTHER PAYABLES

	At 31 December	
	2017	2016
	RMB'000	*RMB'000*
	1,534,669	1,580,415
	1,095,391	867,522
	257,119	638,647
B	**35,217**	434,884
A	**85,279**	54,257
2	**90,204**	80,286
S	**139,794**	75,825
A	**92,139**	128,211
D	**73,136**	69,997
	80,266	61,922
	3,483,214	3,991,966

. A 31 D 2017,
B24,952,000 (2016: B49,693,000)
G 30 ,

I. Ind str Re ie

2017, . A , C ’ . 2017, ’ GD B82.7122 , - 6.9%.

2017, C 2.9% 1.5 1.7 . 6,307.7 kE H, - 6.6%. 133.72 kE , 89.88 kE, . 12.87 kE ; - 19.52 kE, - 8.8 ; - 53.38 kE, - 19.6 . - 38.55 kE, 1.42 kE 6.42 kE H, - 6.5%. A , - 10.0% 30.4% , 1.0 - . - , - 75.4%, 26.3% 16.5% . H 1.7% 5.2% -

D , G , . , , , G , , . A , , G , . k .

II. B siness Re ie for the Year of 2017

1. Strengthened construction progress management and steadily increased installed capacity

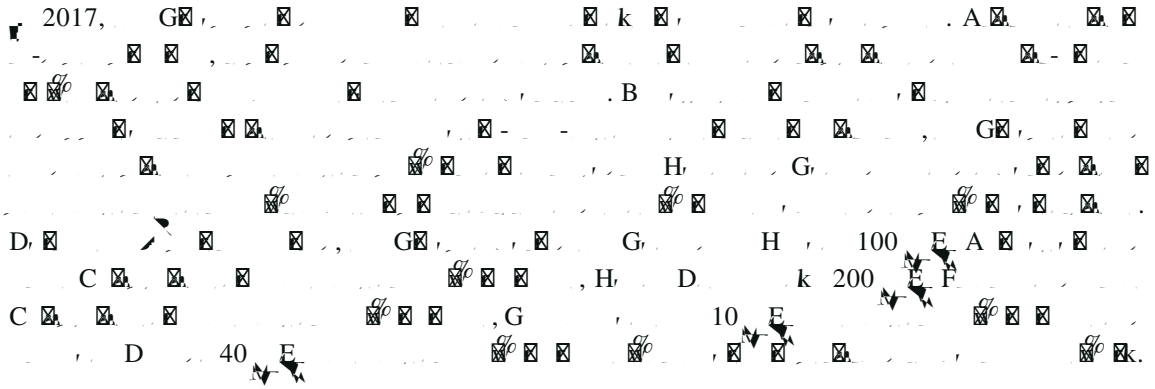
 2017, G , k . D , G , 9 240 E , 2 85 E , 3.8%, 7 155 E , 24.1%.

A 31 D 2017, G , 8,031 E , 3.1%. , - 4,436 E 55.23% ; 2,348 E 29.24% ; 798 E 9.94% ; 449 E 5.59% .

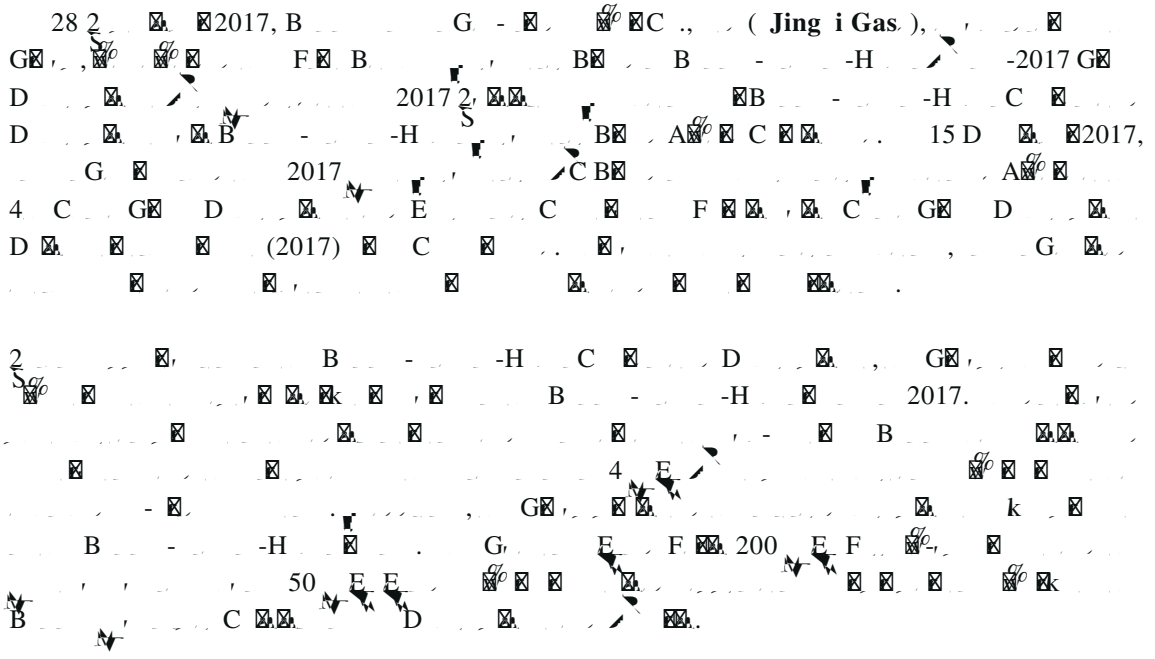
25.263 kE H A , - 17.526 kE H, 4.719 kE H, 1.147 kE H 1.871 kE H.

A 31 D 2017, G ,

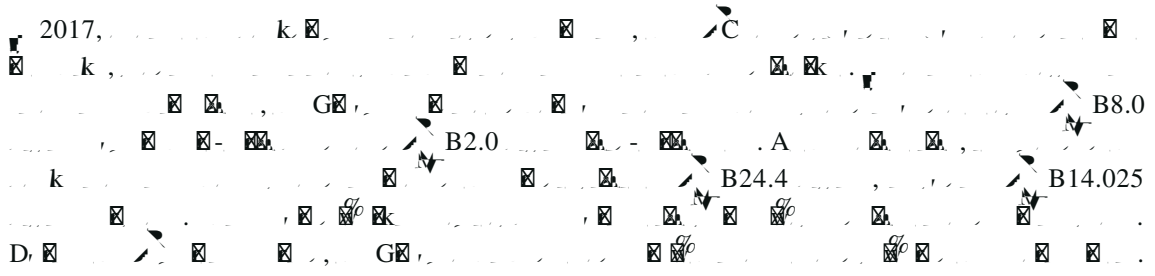
2. Active expansion of high-quality projects and in-depth optimization of business plan



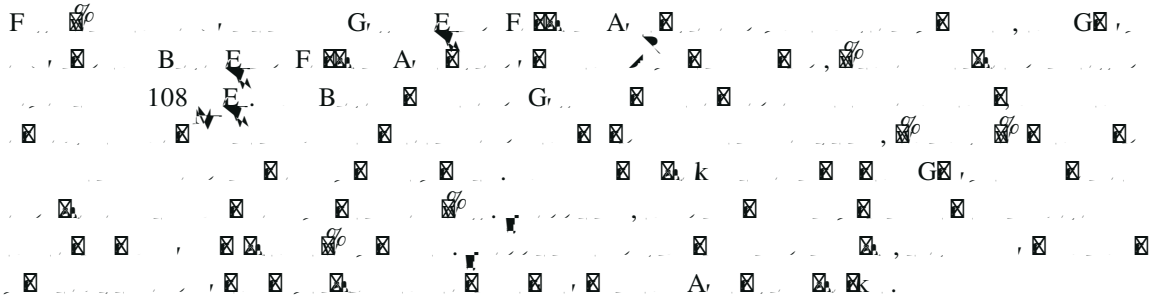
3. Green and efficient growth driven by innovation and full implementation of Beijing-Tianjin-Hebei Coordinated Development



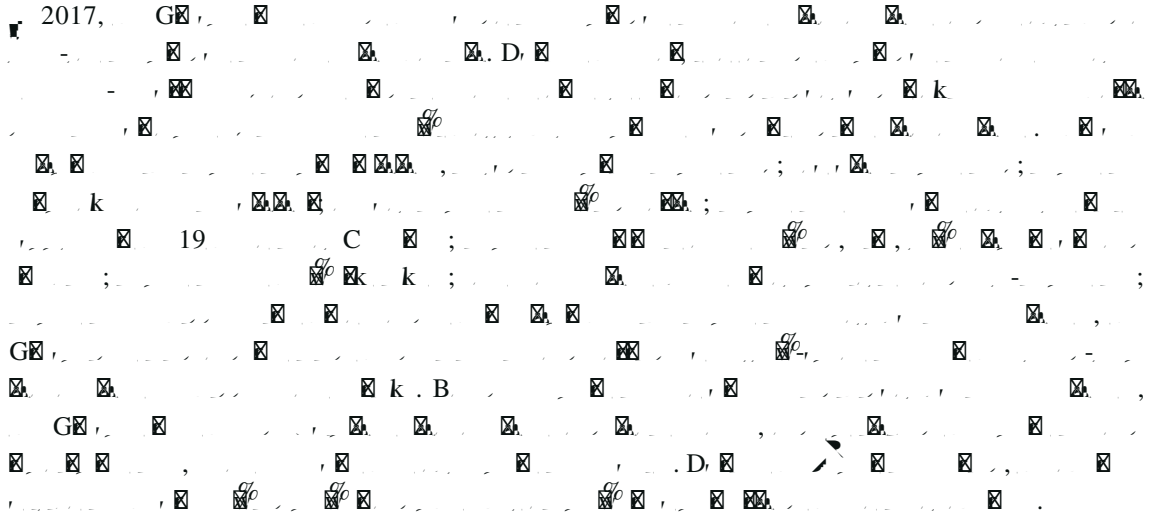
4. Coordinated and formulated plans for various financing channels to further rationalize the debt structure



5. Continuous expansion of overseas projects to fully capitalize on synergy



6. Enhanced production safety through various measures to maintain leading operational capability



III. Operating Results and Analysis

1. Overview

In 2017, Company A recorded revenue of B1,935.6 million, representing an increase of 9.00% from B2,127.0 million in 2016. Net profit attributable to shareholders of Company A amounted to B1,774.5 million, representing an increase of 9.26% from B1,955.6 million in 2016.

2. Operating Income

Revenue increased by 2.79% to B14,635.8 million in 2017 from B14,227.4 million in 2016. Cost of sales increased by 3.63% to B15,852.1 million in 2017 from B15,276.4 million in 2016. In 2017, [illegible] 2017.

Gas-fired Power and Heat Energy Generation Segment

- 6.80% B11,882.3 2016 B11,073.9 2017. 9.11% B10,490.4 2016 B9,535.2 2017, 10.54% B1,391.9 2016 B1,538.6 2017, .

Wind Power Segment

9.99% B1,729.7 2016 B1,902.5 2017, .

Photovoltaic Power Segment

34.57% B645.7 2016 B868.9 2017, .

Hydropower Segment

2.22% B373.1 2016 B364.8 2017.

Others

239.22% B5.1 2016 B17.3 2017, .

3. Other Income

6.35% B1,445.1 2016 B1,353.4 2017, - .

4. Operating Expenses

4.66% B12,726.7 2016 B12,134.0 2017, - .

(1) Gas Consumption

7.18% B8,715.7 2016 B8,089.8 2017, - .

(2) Depreciation and Amortization

D [illegible] 10.68% [illegible] B1,913.5 [illegible] 2016 B2,117.9 [illegible] 2017, [illegible] [illegible] [illegible]

Wind Power Segment

A , , ,

11. Profit for the Year

A , , 9.00% B2,127.0 2016 B1,935.6 2017.

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

C , 9.26% B1,955.6 2016 B1,774.5 2017.

IV. Financial Position

1. Overview

A 31 D 2017, G , B50,955.7 , B32,050.6 ' , B18,905.1 , B16,808.6 .

2. Particulars of Assets and Liabilities

6.75% B47,732.9 31 D 2016 B50,955.7 31 D 2017, . 5.65% B30,337.6 31 D 2016 B32,050.6 31 D 2017, . 8.68% B17,395.3 31 D 2016 B18,905.1 31 D 2017. E , C , 9.29% B15,379.5 31 D 2016 B16,808.6 31 D 2017, .

3. Liquidity

A 31 D 2017, , B8,795.1 , , B2,675.1 ; B3,867.6 (

4. Net Gearing Ratio

3. *Significant Investment*

A G , G , B E C ., (北票京能新能源有限公司), C C , E C ., (朝陽縣京能新能源有限公司), C , E C ., (縉雲縣京能新能源有限公司), H , E C ., (葫蘆島南票京泰新能源有限公司), H , E E C ., (葫蘆島南票萬和新能源有限公司) E C ., (淩海京鑫新能源有限公司) - 2017 .

G , G 2, E C ., (共和源通光伏發電有限公司), D , 2, E C ., (東源天華陽光新能源電力有限公司), D k D C ., (益陽大通湖東大光伏發電有限公司), D C ., (淩源東大光伏發電有限公司) - 2017 . G , - D B . (紐崔希蒂拜亞拉開發公司) A 2017, .

4. *Contingent Liabilities*

A 31 D 2017, G .

5. *Mortgage of Assets*

A 31 D 2017, G , ' k B132.7 ; k B1,537.48 ; k G, E F (H) ., A, B k.

6. *Subsequent Events*

2, , , G , .

VI. Risk Factors and Risk Management

C [illegible] G[illegible] :

Interest Rate Risk

G[illegible] G[illegible] G[illegible] G[illegible] k [illegible] A [illegible] G[illegible] G[illegible] [illegible] [illegible] [

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

C , , , , , C , ' , , , , 31 D , 2017.

AG , H 2 C
C ' H 2 H , C H
2 2 1712-1716, 17 F H C , 183 ' E ,
E , H 4:30 . 28 2018.

2017 F D (2
AG), H 2 C
C ' H 2 H , C H 2
4:30 . 5 2018.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

A 2 k E , C G C ,
A 14 G 2 2 k E H
(**Listing R les**) 31 D 2017
.

Code Pro ision E.1.2

C E.1.2 B A G .
Z , B 2017, C ' A G
28 2017 12 B C C ,
C 2017.

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS

C C 2 D
A 10 C
C . k ,
C , C C
, C 2 D .

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

G ' , 31 D
2017, G . D
G ' . D
H 2 A , H 2
E H 2 A E , H
C A , . D
.

AUDIT COMMITTEE

A, C [illegible] C [illegible] G[illegible], ' 2017 [illegible]
[illegible] 31 D [illegible] 2017 [illegible] F 2 S .

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

[illegible] H E [illegible] 2 k E
[illegible] ://[illegible]. k [illegible]. k [illegible] C [illegible] ://[illegible]. [illegible]/. 2017
[illegible] [illegible] [illegible] [illegible] [illegible] [illegible]
[illegible] C [illegible] 2 k E .
S

B [illegible] B [illegible]
Beijing Jingneng Clean Energ Co., Limited
KANG Jian
Company Secretary

B , C
27 [illegible] 2018

As at the date of this announcement, the non-executive directors of the Company are Mr. Meng Wentao, Mr. Jin Shengxiang, Mr. Tang Xinbing, Mr. Yu Zhongfu and Mr. Zhao Wei; the executive director of the Company is Mr. Zhang Fengyang; and the independent non-executive directors of the Company are Mr. Huang Xiang, Mr. Zhang Fusheng, Mr. Chan Yin Tsung and Mr. Han Xiaoping.