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 DIVIDEND

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

RESULTS HIGHLIGHTS

(**Board**) B 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

		Year ended 31 December	
	Notes	**2017**	2016
		RMB'000	*RMB'000*
[illegible]	*4*	**14,227,365**	14,635,836
[illegible]	*5*	**1,353,370**	1,445,079
G[illegible]		**(8,089,769)**	(8,715,697)
D[illegible]		**(2,117,944)**	(1,913,517)
[illegible]		**(700,248)**	(619,875)
[illegible]		**(560,888)**	(615,712)
[illegible]		**(710,415)**	(669,644)
[illegible]	*6*	**45,298**	(192,294)
[illegible]		**3,446,769**	3,354,176
[illegible]	*7*	**33,886**	27,063
F[illegible]	*7*	**(1,077,630)**	(983,064)
2[illegible] S		**49,276**	172,155
[illegible]		**2,452,301**	2,570,330
[illegible]	*8*	**(516,716)**	(443,296)
[illegible]	*9*	**1,935,585**	2,127,034
[illegible] :			
[illegible] C[illegible]		**1,774,473**	1,955,569
H[illegible]		**77,250**	77,250
[illegible]		**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 [illegible] IFRS 9 [illegible] k [illegible] C [illegible] IAS 39 *Financial Instruments: Recognition and Measurement*, [illegible] ;

– [illegible] IFRS 9 [illegible] IAS 39. [illegible] k [illegible] ;

– [illegible] IAS 39. [illegible] IFRS 9, [illegible] k [illegible] E [illegible] k [illegible] .

B [illegible] GAAP, ' [illegible] k [illegible] 31 D [illegible] 2017, D [illegible] IFRS 9:

Classification and measurement:

E [illegible] - [illegible] : [illegible] F C [illegible] IFRS 9 [illegible] GAAP, [illegible] IFRS 9, [illegible] 1 [illegible] 2018. H [illegible] GAAP, [illegible].

A [illegible] IAS 39.

Impairment

[illegible] D [illegible] IFRS 9 [illegible] GAAP, ' [illegible] IFRS 9 [illegible] GAAP, .

B [illegible] D [illegible] GAAP, [illegible] GAAP, [illegible] 1 [illegible] 2018 [illegible] IAS 39 [illegible] IFRS 2, [illegible] 1 [illegible] 2018.

Hedge accounting

A [illegible] GAAP, ' [illegible] k [illegible] GAAP, ' [illegible] IFRS 9. A [illegible] D [illegible] GAAP, ' [illegible] .

[illegible]

F[illegible] [illegible], [illegible]

A[illegible] 31 D[illegible] 2017, G[illegible] B323,694,000 (2016: B112,861,000). A[illegible] F[illegible] 16, G[illegible] [illegible]

[illegible]

4. REVENUE AND SEGMENT INFORMATION

A[illegible] G[illegible]:

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

G[illegible] k[illegible] (**CODM**), [illegible] G[illegible]:

G[illegible]:

E[illegible]

H[illegible]

B[illegible] G[illegible], E[illegible], H[illegible].

6. OTHER GAINS AND LOSSES

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

7. INTEREST INCOME/FINANCE COSTS

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

	Year ended 31 December	
	2017	2016
C [illegible]	**4.90%**	4.23%

Note: A [illegible] - k [illegible] 京能集團財務有限公司 (BEH F [illegible] C , [illegible] ., E [illegible]) (**BEH Finance**) [illegible] BEH.

8. INCOME TAX EXPENSE

	Year ended 31 December	
	2017	2016
	RMB'000	*RMB'000*
C[illegible] :		
[illegible]	**553,184**	380,899
	553,184	380,899
D[illegible] :		
C[illegible]	**(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]) [illegible] 31 D [illegible] 2016 [illegible] B508,411,000 [illegible] D [illegible] 10 , 2017.

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

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

[illegible]

[illegible]

[illegible]

[illegible]:

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

[illegible]

[illegible]

A[illegible] 31 D[illegible] 2017, [illegible] RMB132,733,000 (2016: RMB75,984,000) [illegible].

[illegible]:

	Year ended 31 December	
	2017	[illegible]

13. TRADE AND OTHER PAYABLES

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

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

MANAGEMENT DISCUSSION AND ANALYSIS

I. Ind str Re ie

2017, A C 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 k

II. B siness Re ie for the Year of 2017

1. Strengthened construction progress management and steadily increased installed capacity

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

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

[illegible] 25.263 kE H [illegible] A [illegible] 17.526 kE H, [illegible] 4.719 kE H, [illegible] 1.147 kE H [illegible] 1.871 kE H.

A 31 D [illegible] 2017, [illegible] G [illegible]

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

2017, G k . A - . B G H G D G H 100 E A C H D k 200 E F C G 10 E D 40 E k.

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

28 2 2017, B G - C ., (**Jing i Gas**), G F B B - -H -2017 G D 2017 2 B - -H C D B - -H S B A C . 15 D 2017, G 2017 C B A 4 C G D E C F C G D D (2017) C . G .

2 B - -H C D , G B - -H 2017. 4 E - B G k B - -H . G E F 200 E F 50 E E k B C D .

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

2017, k C k , G B8.0 B2.0 - . A k B24.4 , B14.025 . D G .

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

[illegible]

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

[illegible]

III. Operating Res lts and Anal sis

1. *Overview*

[illegible]

2. *Operating Income*

[illegible]

Gas-fired Power and Heat Energy Generation Segment

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

Wind Power Segment

[illegible] 9.99% [illegible] B1,729.7 [illegible] 2016 [illegible] B1,902.5 [illegible] 2017, [illegible].

Photovoltaic Power Segment

[illegible] 34.57% [illegible] B645.7 [illegible] 2016 [illegible] B868.9 [illegible] 2017, [illegible].

Hydropower Segment

[illegible] 2.22% [illegible] B373.1 [illegible] 2016 [illegible] B364.8 [illegible] 2017.

Others

[illegible] 239.22% [illegible] B5.1 [illegible] 2016 [illegible] B17.3 [illegible] 2017, [illegible].

3. *Other Income*

[illegible] 6.35% [illegible] B1,445.1 [illegible] 2016 [illegible] B1,353.4 [illegible] 2017, [illegible].

4. *Operating Expenses*

[illegible] 4.66% [illegible] B12,726.7 [illegible] 2016 [illegible] B12,134.0 [illegible] 2017, [illegible].

(1) Gas Consumption

G[illegible] 7.18% [illegible] B8,715.7 [illegible] 2016 [illegible] B8,089.8 [illegible] 2017, [illegible].

(2) Depreciation and Amortization

D ... 10.68% ... B1,913.5 ... 2016 ... B2,117.9 ... 2017, ... % ... % ... % ...

(3) Personnel Cost

... 12.95% ... B619.9 ... 2016 ... B700.2 ...

Wind Power Segment

A [illegible] 11.28% [illegible] B557.5 [illegible] 2016 [illegible] B620.4 [illegible] 2017 [illegible] .

Photovoltaic Power Segment

[illegible] 24.54% [illegible] B388.7 [illegible] 2016 [illegible] B484.1 [illegible] 2017, [illegible] .

Hydropower Segment

[illegible] 482.74% [illegible] B16.8 [illegible] 2016 [illegible] B97.9 [illegible] 2017, [illegible] H [illegible] C [illegible] 2016 [illegible] .

Others

[illegible] B197.3 [illegible] 2016 [illegible] B53.9 [illegible] 2017, [illegible] H [illegible] CG [illegible] C [illegible] C [illegible] .

7. *Finance Costs*

[illegible] 9.61% [illegible] B983.1 [illegible] 2016 [illegible] B1,077.6 [illegible] 2017 [illegible] .

11. Profit for the Year

A [illegible] 9.00% [illegible] B2,127.0 [illegible] 2016 [illegible] B1,935.6 [illegible] 2017.

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

[illegible] C [illegible] 9.26% [illegible] B1,955.6 [illegible] 2016 [illegible] B1,774.5 [illegible] 2017.

IV. Financial Position

1. Overview

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

2. Particulars of Assets and Liabilities

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

3. Liquidity

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

4. Net Gearing Ratio

3. *Significant Investment*

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

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

4. *Contingent Liabilities*

A 31 D [illegible] 2017, G[illegible] .

5. *Mortgage of Assets*

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

6. *Subsequent Events*

2 [illegible] , G[illegible] [illegible] S [illegible] .

VI. Risk Factors and Risk Management

[illegible]

Interest Rate Risk

[illegible]

[illegible]

Exchange Rate Risk

[illegible]

[illegible]

VII. 2018 B siness O tlook

[illegible]

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

[illegible] C [illegible] [illegible] [illegible] C [illegible] [illegible] 31 D [illegible] 2017.

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

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

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

A [illegible] 2 kE [illegible], C [illegible] C [illegible] G [illegible] C [illegible] A [illegible] 14 [illegible] G [illegible] 2 [illegible] 2 kE [illegible] H [illegible] (**Listing R les**) [illegible] 31 D [illegible] 2017 [illegible].

Code Pro ision E.1.2

C [illegible] E.1.2 [illegible] B [illegible] A [illegible] G [illegible] Z [illegible] B [illegible] 2017, [illegible] C [illegible] A [illegible] G [illegible] 28 [illegible] 2017 [illegible] 12 B [illegible] C [illegible] C [illegible] C [illegible] 2017.

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS

C [illegible] C [illegible] 2 [illegible] D [illegible] A [illegible] 10 [illegible] C [illegible] C [illegible] k [illegible] C [illegible] C [illegible] C [illegible] C [illegible] C [illegible] 2 [illegible] D [illegible].

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

[illegible] G [illegible] 31 D [illegible] 2017, [illegible] G [illegible] D [illegible] G [illegible] k [illegible] D [illegible] H [illegible] 2 [illegible] A [illegible], H [illegible] 2 [illegible] E [illegible] H [illegible] 2 [illegible] A [illegible] E [illegible] H [illegible] C [illegible] A [illegible] D [illegible].

AUDIT COMMITTEE

A C C G 2017 31 D 2017 F 2 .

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

H E 2 k E ://. k . k C ://. . /. 2017 C 2 k E .

B B

Beijing Jingneng Clean Energ Co., Limited
KANG Jian
Company Secretary

B , C
27 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.