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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)

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- Re e , e f he 1 1 h e ded 30 J, e 2022 1 1 RMB9,991.6 1 1 , e e e 1 1 g a 1 1 c e a e f 6.16% a c 1 1 , a e d 1 1 h h e c e , d 1 1 g , e 1 1 d f 2021.
- P 1 1 b e f e a a 1 1 f he 1 1 h e ded 30 J, e 2022 1 1 RMB2,237.7 1 1 , e e e 1 1 g a 1 1 c e a e f 14.80% a c 1 1 , a e d 1 1 h h e c e , d 1 1 g , e 1 1 d f 2021.
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The b a d (he) f d 1 1 e c (he) f B e 1 1 j i n g n e n g C l e a n E n e r g y C o . , L 1 1 i m i t e d (he) 1 1 i e a e d a , c e h e , a d d e d c 1 1 i n a e d e , i f he C 1 1 , a a d 1 1 , b 1 1 1 1 (c i i e c 1 1 e i e f e d a h e) f he 1 1 h e ded 30 J, e 2022 (he R) , e a e d , d e I e a 1 1 a i F a c i 1 1 R e 1 1 g S a d a d (he R) .

For the six months ended 30 June 2022

		RMB'000	RMB'000
	Notes	2022	2021
		(U.S. dollars)	(U.S. dollars)
Receivables	3	9,411,544	
Other receivables	4	453,502	
Guaranteed deposits		(4,653,477)	
Deferred advertising fees		(1,511,323)	
Prepaid expenses		(417,596)	
Real estate		(234,244)	
Other receivables		(485,715)	
Other liabilities	5	(6,202)	
Prepaid expenses		2,556,489	
Other receivables	6	16,695	
Finance	6	(637,885)	
Shareholders' loans		25,725	
Shareholders' loans		(11,802)	
Prepaid expenses		1,949,222	
Other receivables	7	(329,254)	
Prepaid expenses	8	1,619,968	
Prepaid expenses, including:			
- E-commerce		1,549,989	
- Other		25,588	
- Non-current		44,391	
		1,619,968	
Exchange rate			
- Added (RMB cents)	10	18.80	

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For the six months ended 30 June 2022

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Note

RMB'000

2021

RMB'000

(Unaudited)

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Period

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1,619,968

As at 30 June 2022

	Note	As at 31 December 2021 RMB'000 (Revised)	As at 1 January 2021 RMB'000 (Revised)
Prepaid expenses		51,087,606	43,189,862
Right-of-use assets		1,479,217	1,431,342
Intangible assets		4,873,699	4,410,754
Goodwill		114,134	190,049
Investment in associates		3,179,022	3,518,508
Land and buildings		108,000	117,000
Investment in subsidiaries		93,110	130,904
Land and buildings		70,000	70,000
Deferred tax assets		189,488	296,104
Equity instruments at fair value through profit or loss		109,637	66,911
Value-added tax receivable		1,557,553	1,114,305
Deferred tax liabilities		677,532	1,072,426
Retained balance		66,718	50,787
Deferred tax liability		52,507	
		<u>63,658,223</u>	<u>55,658,952</u>
Intangible assets		96,648	104,416
Trade receivables	II	11,679,446	9,170,312
Other receivables, deposits and prepayments		303,768	464,231
Contract assets		13,394	16,565
At-risk investments		482,339	170,193
Value-added tax receivable		553,873	469,666
Financial assets at fair value through profit or loss (FVTPL)		270,270	196,043
Retained balance		23	4,577
Cash and cash equivalents		5,156,938	4,343,378
		<u>18,556,699</u>	<u>14,939,381</u>

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As at 30 June 2022

	31 December 2021 <i>RMB'000</i> ()	As at 31 December 2021 <i>RMB'000</i> (Re a ed)	As at 1 January 2021 <i>RMB'000</i> (Re a ed)
Share capital	, , 1	8,244,508	8,244,508
Reserves	, 1,	18,188,062	16,284,296
Equity attributable to holders of ordinary shares	, ,	26,432,570	24,528,804
Non-current liabilities	,	389,776	376,378
Provision	, 1,	3,027,962	1,525,582
	<u>, 1 1,</u>	<u>29,850,308</u>	<u>26,430,764</u>

For the six months ended 30 June 2022 (Unaudited)

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In the accounting period ended 30 June 2022, the Group has received from the Government of the People's Republic of China (the Government) a grant of RMB9,327,295,000 on 30 June 2022. The grant is a non-recurring grant, which is used for the research and development of new products. Based on the terms of the grant agreement, the Group is required to use the grant for the specified purposes. Accordingly, the accounting period ended 30 June 2022 has been adjusted accordingly.

The accounting period ended 30 June 2022 has been adjusted accordingly in accordance with the IASB's amendments to IAS 19, 'Employee Benefits' (the amendments), effective from 1 January 2022. The amendments are effective from 1 January 2022. Such accounting period ended 30 June 2022 has been adjusted accordingly.

The accounting period ended 30 June 2022 has been adjusted accordingly in accordance with the amendments to IAS 1, 'Presentation of Financial Statements' (the amendments), effective from 1 January 2022.

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The accounting period ended 30 June 2022 has been adjusted accordingly in accordance with the amendments to IAS 1, 'Presentation of Financial Statements' (the amendments), effective from 1 January 2022.

On the adoption of the amendments to IAS 1, 'Presentation of Financial Statements' (the amendments), the Group has adjusted its financial statements in accordance with the amendments. The amendments are effective from 1 January 2022. The Group has adjusted its financial statements accordingly for the period ended 30 June 2022 and the comparative period ended 31 December 2021.

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In the course of the period, the Group has adopted the amendments to IFRS 1, 'First-time Adoption of International Financial Reporting Standards' (the amendments), effective from 1 January 2022. The amendments are effective from 1 January 2022. The Group has adjusted its financial statements accordingly for the period ended 30 June 2022 and the comparative period ended 31 December 2021.

Amendment to IFRS 3	Reference to the Conceptual Framework
Amendment to IFRS 16	COVID-19-Related Rent Concessions
Amendment to IAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendment to IAS 37	On the Scope of the Definition of a Liability
Amendment to IFRS	Amendments to IFRS 2018-2020

The amendments to IFRS 1, 'First-time Adoption of International Financial Reporting Standards' (the amendments), effective from 1 January 2022, have been applied retrospectively to the comparative period ended 31 December 2021.

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The effect of the above, and the related changes in the consolidated financial statements for the period ended 30 June 2021 are as follows:

	RMB'000 (Unaudited)	RMB'000 (Unaudited)	RMB'000 (Unaudited)	R RMB'000 (Unaudited)
Revenue	9,339,794	11,478	60,272	9,411,544
Other income	453,502	-	-	453,502
Gain on disposal of subsidiaries	(4,653,477)	-	-	(4,653,477)
Decrease in allowance for doubtful debts	(1,510,952)	(177)	(194)	(1,511,323)
Provision	(412,971)	(4,625)	-	(417,596)
Realised foreign exchange	(283,027)	48,783	-	234,244
Other expenses	(434,928)	(50,401)	(386)	(485,715)
Other gains	(6,206)	4	-	(6,202)
Profit before taxation	2,491,735	5,062	59,692	2,556,489
Income tax	16,479	216	-	16,695
Finance cost	(637,882)	(3)	-	(637,885)
Share of results of associates	25,725	-	-	25,725
Share of results of joint ventures	(11,802)	-	-	(11,802)
Profit before tax	1,884,255	5,275	59,692	1,949,222
Income tax expense	(327,831)	(1,423)	-	(329,254)
Profit before dividend	1,556,424	3,852	59,692	1,619,968
Profit before dividend attributable to:				
- E, the holder of the ordinary shares	1,488,178	2,119	59,692	1,549,989
- Holders of preference shares	25,588	-	-	25,588
- Non-controlling interests	42,658	1,733	-	44,391
Each share has				
Basic dividend (RMB cents)	18.05	0.03	0.72	18.80

	RMB'000	RMB'000	RMB'000	R RMB'000
	(U ar dEd)	(U ar dEd)	(U ar dEd)	(U ar dEd)
P f f he e d	1,556,424	3,852	59,692	1,619,968
Iel ha a be ecia ed ber e i i :				
E cha ge dfe e ce a ia g f eg ea	(30,276)			(30,276)
Ca h fi edge :				
I c l e f he e d	14,999			14,999
Recja ca ee e ia h a , cha e ag ee e	6,003			6,003
I c l e a eia g el ha a be ecia ed ber e i i	(4,518)			(4,518)
O he c l ehe e c l e (e e e) f he e d, e f c l e a	(13,792)			(13,792)
T a i c l ehe e c l e f he e d	1,542,632	3,852	59,692	1,606,176
T a i c l ehe e c l e a b, abie :				
. E , h ide f he C l a	1,474,386	2,119	59,692	1,536,197
. H ide f e e, ai e	25,588			25,588
. N -c i i g ee	42,658	1,733		44,391

The effect of the decrease in the value of the financial assets measured at fair value through profit or loss is as follows:

	RMB'000	RMB'000	R RMB'000
Prepaid expenses	43,187,213	2,649	43,189,862
Right-of-use assets	1,431,342	-	1,431,342
Intangible assets	4,410,754	-	4,410,754
Goodwill	190,049	-	190,049
Investment in subsidiaries	3,518,508	-	3,518,508
Long-term equity investments	117,000	-	117,000
Investment in associates	130,904	-	130,904
Long-term receivables	70,000	-	70,000
Deferred tax assets	296,104	-	296,104
Financial assets at FVTOCI	66,911	-	66,911
Value-added tax receivable	1,114,305	-	1,114,305
Deferred tax liabilities	1,072,426	-	1,072,426
Receivable from related parties	50,787	-	50,787
Investment in subsidiaries	104,416	-	104,416
Trade receivable	9,159,317	10,995	9,170,312
Other receivable, due from related parties	463,778	453	464,231
Contract assets	16,565	-	16,565
Financial assets at FVTPL	170,193	-	170,193
Value-added tax receivable	469,666	-	469,666
Financial assets at FVTPL	196,043	-	196,043
Receivable from related parties	4,577	-	4,577
Cash and cash equivalents	4,297,450	45,928	4,343,378
Trade payable	5,058,989	(11,362)	5,047,627
Accounts payable	189,539	-	189,539
Bank deposits	12,318,322	-	12,318,322
Short-term financial investments	7,060,658	-	7,060,658
Medical expenses	96,656	-	96,656
Contract liabilities	26,128	-	26,128
Contract liabilities	56,380	-	56,380
Lease liabilities	64,659	-	64,659
Deferred tax liabilities	19,576	-	19,576
Contract liabilities	125,381	7,470	132,851
Deferred tax liabilities	228,336	-	228,336

	RMB'000	RMB'000	R RMB'000
	(1, ,)	,	(1,1 ,)
	,	,	, ,1
De	45,002		45,002
Ba a d he b	10,896,268		10,896,268
Med	4,488,679		4,488,679
C	1,999,284		1,999,284
C ac	12,440		12,440
Defe ed a	193,615		193,615
Defe ed c	435,811		435,811
Lea e	836,336		836,336
O he -c e	19,402		19,402
	,	,	,1,
Sha e ca	8,244,508		8,244,508
Re e e	16,249,142	35,154	16,284,296
	,	,	,
	,	,	,
N -c	347,615	28,763	376,378
Pe e r ai e	1,525,582		1,525,582
	,	,	,
	,	,	,

The effect of the adoption of the new accounting standards from January 1, 2021 is as follows:

	RMB'000	RMB'000	RMB'000	RMB'000
Pre-emption	50,965,927	2,887	118,792	51,087,606
Right-of-use	1,479,217			1,479,217
Intangible	4,873,699			4,873,699
Goodwill	114,134			114,134
Intangible	3,179,022			3,179,022
Land	108,000			108,000
Intangible	93,110			93,110
Land	70,000			70,000
Deferred	189,488			189,488
Equity	109,637			109,637
Value-added	1,557,553			1,557,553
Deferred	677,532			677,532
Retained	66,718			66,718
Deferred	52,507			52,507
Intangible	96,648			96,648
Trade	11,678,316	1,130		11,679,446
Other	307,749	(3,981)		303,768
Current	12,784	610		13,394
Accrued	482,339			482,339
Value-added	553,873			553,873
Financial	270,270			270,270
Retained	23			23
Cash	5,097,300	59,638		5,156,938
Trade	5,938,283	(12,322)		5,925,961
Accrued	132,961			132,961
Bank	11,272,518			11,272,518
Share	7,589,471			7,589,471
Medical	2,091,245			2,091,245
Construction	1,025,841			1,025,841
Contract	80,877			80,877
Lease	89,762			89,762
Intangible	87,453	4,460		91,913
Deferred	19,361			19,361

	RMB'000	RMB'000	RMB'000	R RMB'000
	(, ,)	,	,	(, ,)
	, ,)	,	,	, ,)
De l a l e f a c i i a b i n e	1,034	.	.	1,034
Ba l a d h e b i n e g r a d e a f e	19,044,077	.	.	19,044,077
Med l i - e t e	2,494,339	.	.	2,494,339
C o n s a e b d	999,642	.	.	999,642
C o n s a c i n e	18,317	.	.	18,317
Defe l e d a i n e	281,912	.	.	281,912
Defe l e d c h e	381,538	.	.	381,538
Lea r n i n e	811,228	.	.	811,228
O h e r e - c e i n e	12,617	.	.	12,617
	, ,)	,	,	, ,)
Sha r e c a i n e	8,244,508	.	.	8,244,508
Re v e n e	18,031,790	37,480	118,792	18,188,062
	, ,)	,)	,	, ,)
N o n - c i n e	359,110	30,666	.	389,776
Pe r s o n a n e	3,027,962	.	.	3,027,962
	, ,)	,	,	, ,)

	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Trade receivables	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111
Trade payables	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111
Other receivables	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111
Other payables	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111
Prepaid expenses	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111
Accrued expenses	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111
Other assets	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111
Other liabilities	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111
Other equity	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111

Financial Statement as at 30 June 2021 (Unaudited)

	Guangdong RMB'000	Wid. RMB'000	Phil. RMB'000	Head. RMB'000	Other RMB'000	Total RMB'000
Trade receivables	5,296,968	1,601,330	1,255,347	146,616		8,300,261
Trade receivables	1,097,710					1,097,710
Receivables					13,573	13,573
Trade receivables	6,394,678	1,601,330	1,255,347	146,616		9,397,971
Other receivables					13,573	13,573
Guangdong Machina	6,394,678	1,528,292	1,253,563	146,616	13,573	9,336,722
Other		73,038	1,784			74,822
Receivables	6,394,678	1,601,330	1,255,347	146,616	13,573	9,411,544

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Management of the financial statements, including the preparation of the financial statements, is the responsibility of the Group. The Group's management is responsible for the preparation of the financial statements in accordance with the applicable accounting standards. The Group's management is also responsible for the design, implementation and maintenance of internal control systems to prevent and detect errors and fraud. The Group's management is also responsible for the design, implementation and maintenance of internal control systems to prevent and detect errors and fraud.

The financial statements are prepared on a going concern basis. The Group's management is responsible for the design, implementation and maintenance of internal control systems to prevent and detect errors and fraud. The Group's management is also responsible for the design, implementation and maintenance of internal control systems to prevent and detect errors and fraud.

The financial statements are prepared on a going concern basis. The Group's management is responsible for the design, implementation and maintenance of internal control systems to prevent and detect errors and fraud. The Group's management is also responsible for the design, implementation and maintenance of internal control systems to prevent and detect errors and fraud.

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W d : c , c g, ! a ag g a d e a g d . ia a d ge e a g e i e c f aie e e ai c ! e .

Ph i a : c , c g, ! a ag g a d e a g h i a a d aie f e i e c ge e a e d e e ai c ! e .

H d : ! a ag g a d e a g h d . ia a d aie f e i e c ge e a e d e e ai c ! e .

O e a g eg! e he ha Ga -! ed , a d hea e e g ge e a , W d , Ph i a , a d H d , d ! ee he , a a e h e h i d f e abie eg! e b h c , e e d a d , e d . Acc d g i , he e a e g , e d a d , e e ed a O he , he eg! e f ! a .

As a result of the Group's re-organization, the carrying amount of the equity instruments issued by the Company as at 30 June 2022 is as follows:

	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
For the period ended 30 June 2022 (revised)						
Re-organization expenses			11			
Costs incurred						

As at the end of the reporting period, the following table summarizes the carrying amounts of the Group's financial assets and liabilities as at the end of 2021 by category:

	Guaranteed debt securities	Without guarantee	Financial assets	Other debt	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
As at the end of 30 June 2021 (audited and approved)					
Receivable financial assets	6,394,678	1,601,330	1,255,347	146,616	9,411,544
Receivable financial assets before deduction of allowance	1,484,959	1,478,378	1,121,089	105,257	4,067,812
Debt securities	447,710	426,671	443,452	52,406	1,377,806
Allowance	7,532	84,728	27,704	12,992	133,517
Receivable financial assets (Note)	<u>1,029,717</u>	<u>966,979</u>	<u>649,933</u>	<u>39,859</u>	<u>2,556,489</u>

Note: The receivable financial assets are classified as follows: receivable financial assets, debt securities, and other receivable financial assets. The receivable financial assets are classified as receivable financial assets, debt securities, and other receivable financial assets. The receivable financial assets are classified as receivable financial assets, debt securities, and other receivable financial assets.

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	2021
	RMB'000
	(Unaudited)

Guaranteed debt securities:		
- Corporate debt securities (Note (a))	1,	279,419
- Corporate debt securities (Note (b))	,	14,824
- Corporate debt securities	,1	66,435
Value-added tax receivable (Note (c))	,	64,726
Other	, 1	28,098
	<u>,</u>	<u>453,502</u>

Notes:

- (a) The Government's goal is to improve the living standards of the people in the PRC, and to ensure that the people have a better life. The government has taken many measures to improve the living standards of the people, such as increasing the minimum wage, improving the social security system, and improving the education system. The government has also taken measures to improve the living standards of the people in the countryside, such as increasing the investment in rural infrastructure and improving the living conditions of the rural population.
- (b) The government has taken many measures to improve the living standards of the people in the PRC, and to ensure that the people have a better life. The government has taken many measures to improve the living standards of the people, such as increasing the minimum wage, improving the social security system, and improving the education system. The government has also taken measures to improve the living standards of the people in the countryside, such as increasing the investment in rural infrastructure and improving the living conditions of the rural population.
- (c) The government has taken many measures to improve the living standards of the people in the PRC, and to ensure that the people have a better life. The government has taken many measures to improve the living standards of the people, such as increasing the minimum wage, improving the social security system, and improving the education system. The government has also taken measures to improve the living standards of the people in the countryside, such as increasing the investment in rural infrastructure and improving the living conditions of the rural population.

R

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Under the 2021-2022 financial year, the Hong Kong government has increased the dividend rate of the 2021-2022 financial year from 8.25% to 16.5%. The dividend rate of the 2021-2022 financial year has increased from 8.25% to 16.5%.

Under the Hong Kong Profit Tax, the dividend income is subject to a dividend tax rate of 16.5%.

As a result, the dividend income is subject to a dividend tax rate of 16.5%.

R R R

	2021
	RMB'000
	(Unaudited)

Particulars are as follows:

Dividend income	1,862
Less: dividend tax	26,391

Details are as follows:

Dividend income from ordinary shares	1,342,271
Dividend income from preference shares	35,535
Other dividend income	133,517

Total dividend income 1,511,323

R

(a) A dividend of RMB7,037 was declared and paid to the shareholders (including the dividend tax) on 31 December 2021, amounting to RMB580,166,000 (including the dividend tax) on 29 January 2022.

(b) The Board declared a dividend of RMB1,511,323 on 30 January 2022 (including the dividend tax on 30 January 2021).

I. R R R

The dividend income is subject to a dividend tax rate of 16.5% under the Hong Kong Profit Tax. The dividend income is subject to a dividend tax rate of 16.5% under the Hong Kong Profit Tax. The dividend income is subject to a dividend tax rate of 16.5% under the Hong Kong Profit Tax.

Under the Hong Kong Profit Tax, the dividend income is subject to a dividend tax rate of 16.5%.

	A a 31
	Decel be 2021
	<i>RMB'000</i>
	<i>RMB'000</i>
	(Re a ed)
	()
Tade ece abie	
g d a d e	2,018,514
clea e e g	9,421,023
Bie ece abie	256,304
	11,695,841
Le : ai ce f ced i e	(16,395)
	<u>11,679,446</u>

The G , ai ced e d f 60 da a e age c i e f eiec a d hea f i he e d f he h h he aie a e i ade e ce f clea e e g . The aged a ai f he G , ' ade a d bie ece abie e f ai ce f ced i e e e ed ba ed he ce da e a e a f i :

	A a 31
	Decel be 2021
	<i>RMB'000</i>
	<i>RMB'000</i>
	(Re a ed)
	()
W h 60 da	3,047,909
61 365 da	3,076,268
1 2 ea	3,057,498
2 3 ea	1,961,944
O e 3 ea	535,827
	11,679,446

The G , ' i a c i e a e he PRC a e- ved . g i c i , a e h g d ced a g .

	December 2021	As at 31 December 2021
	<i>RMB'000</i>	<i>RMB'000</i>
	()	(Revised)
Trade receivables	, ,	2,469,426
Prepaid expenses and other receivables	, ,	1,760,087
Receivables from related parties	,	881,261
Sales and distribution expenses	,	111,416
Net contract assets	,	362,332
Deferred income	,	.
Other	,)	341,439
	<u>, ,</u>	<u>5,925,961</u>

Other Other Other Other Other

. R 1 2 3

In the first half of 2022, the Group's operating profit increased by 10.1% over the corresponding period of the previous year, mainly due to the increase in sales volume and the improvement in operating efficiency. The Group's operating profit margin increased from 15.15% in the first half of 2021 to 16.16% in the first half of 2022. As for the balance sheet, the Group's total assets increased by 14.1% over the corresponding period of the previous year, mainly due to the increase in cash and bank deposits.

1. Operating Profit

As of 30 June 2022, the Group's operating profit was RMB13,400 million, an increase of 19.48% over the corresponding period of the previous year. The increase was mainly due to the increase in sales volume and the improvement in operating efficiency. The Group's operating profit margin increased from 15.15% in the first half of 2021 to 16.16% in the first half of 2022. As for the balance sheet, the Group's total assets increased by 14.1% over the corresponding period of the previous year, mainly due to the increase in cash and bank deposits.

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ea, 55 h, the ha he a ai a e age; a d he ge e a f he h d eg e 701 Wh, e e e ga ea - ea cea e f 17.44%, h he a e age, a h, f e, e each g 1,672 h, , a cea e f 345 h, f the a e e d fia ea.

2. *Ka a a a a a a a a a a a*

I he haif f 2022, he G, c ed adhe e he eeid e. f de e de ei e a d ec e ge a d ac, headed he a h f e ca, eg a a, caie, ec a a d high effe c, ie e aged he ge g a h a i ad a age f eg a i c, a a d f c e, f b ea h, gh. The a ied ca ac f eif-de ei ed ec ha had c, c d a a, ed 1.04 W, he a ied ca ac f ec c, ie ed h, gh e ge a d ac, a, ed 0.10 W, a d ai e-de ei e ca ac c, ie ed a, ed 1.14 W.

A f 30 J, e 2022, he e e 21, ec, de c, c, h a ai ca ac f ea i 3.00 W. The g, d-b ea g ce e f he W de a ec h eg a ed e e g f d, ia, f e a d h d ge age Chaga N, P Pia heid Ma ch 2022; he c, c f he W ba e, ec Q h, f f a ed Ma 2022; a d he c, c f he 0.15 W c ge e a ec Y cha g a ed Feb, a 2022.

I he haif f 2022, he G, b a ed he Le e f B e g M, ai C f De ei e a d Ref S, g he C, c f Sha P - B e g. Ba e he C ai M g S, b he ce A ea Da g f he J g e g 10 W g ee eg a ed e e g ba e ec Da g; ba ed he 14 h F e-Yea Pia f he, b a g he, i a-h gh i age e, a, a c, ia f c, he e he ai a ea, a d g ed f a e ag ee e f a, h i ac ca ac f 1.95 W; a ed he e a a f he, d e he acce B e g f he 10 W e e abie e e g G ee -P - B e g ba e ec Che g de ca, he ei a, f g h he B e g M, ai C f De ei e a d Ref; h a f c, e g he ca ai, he ce f ca g, ei a f he, ed age, ec B e g a d e he ai a ea, a d he ec H a ha bee i ed a a ed -a di g-e i a g e e ec f a ai, ed age; cceeded ha g he 2 0.4 W c ge e a ec D g, a, G a gd g b e g c i, ded he 14 h F e-Yea Pia f e e g ia g f G a gd g P ce; g ed a c e a f a e ag ee e h B e na C f he 2 0.8 W ga -f ed B e na G, a g a d, cceeded ha g he 2 0.7 W c b ed he a a d, ec Da S ch, a b e g c i, ded he 14 h F e-Yea Pia f a, ai ga ge e a ec c, c S ch, a P ce acce e a e he ei a.

In the first half of 2022, the Group's operating income increased by 10.1% compared with the same period last year, mainly due to the increase in sales volume and the improvement of operating efficiency. The Group's operating profit increased by 0.9% compared with the same period last year.

3. **T** **G** **B** **B** **B** **B** **B**

In the first half of 2022, the Group's operating income increased by 10.1% compared with the same period last year, mainly due to the increase in sales volume and the improvement of operating efficiency. The Group's operating profit increased by 0.9% compared with the same period last year.

5. **TOTAL ASSETS**

In the half of 2022, the Group's total assets increased by 1.2% to RMB1,865.4 billion from RMB1,841.5 billion in the half of 2021. The increase was mainly due to the increase in other receivables, other non-current assets, and other non-current liabilities. Other receivables increased by 15.15% to RMB1,620.0 billion from RMB1,406.0 billion in the half of 2021. Other non-current assets increased by 14.63% to RMB1,550.0 billion from RMB1,355.0 billion in the half of 2021. Other non-current liabilities increased by 6.16% to RMB9,411.5 million from RMB9,991.6 million in the half of 2021.

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1. **OTHER RECEIVABLES**

In the half of 2022, the Group's other receivables increased by 15.15% to RMB1,620.0 billion from RMB1,406.0 billion in the half of 2021. The increase was mainly due to the increase in other receivables from the power and heat energy generation segment, which increased by 14.63% to RMB1,550.0 billion from RMB1,355.0 billion in the half of 2021.

2. **OTHER NON-CURRENT ASSETS**

In the half of 2022, the Group's other non-current assets increased by 14.63% to RMB1,550.0 billion from RMB1,355.0 billion in the half of 2021.

Gas-fired Power and Heat Energy Generation Segment

The Group's other receivables from the gas-fired power and heat energy generation segment increased by 2.58% to RMB6,394.7 million from RMB6,229.6 million in the half of 2022, from RMB6,229.6 million in the half of 2021. The increase was mainly due to the increase in other receivables from the power and heat energy generation segment, which increased by 5.41% to RMB5,297.0 million from RMB5,010.6 million in the half of 2022, due to the increase in other receivables from the power and heat energy generation segment. Other receivables from the power and heat energy generation segment increased by 11.05% to RMB1,097.7 million from RMB1,219.0 million in the half of 2022, due to the increase in other receivables from the power and heat energy generation segment.

Wind Power Segment

The e e , e f ! d , e g e e c e a e d b 36.85% f ! RMB1,601.3 ! f he f haif f 2021 RMB2,191.3 ! f he f haif f 2022, d e a c e a e aie i e f e i e c a a e , i f c e a e d a i e d c a a c h e g e e .

Photovoltaic Power Segment

The e e , e f ! h i a e , e g e e c e a e d b 11.57% f ! RMB1,255.3 ! f he f haif f 2021 RMB1,400.5 ! f he f haif f 2022, d e a c e a e aie i e f e i e c a a e , i f c e a e d a i e d c a a c h e g e e .

Hydropower Segment

The e e , e f ! h d , e g e e c e a e d b 13.44% f ! RMB146.6 ! f he f haif f 2021 RMB166.3 ! f he f haif f 2022, d e h e c e a e aie i e f e i e c a a e , i f a c e a e e e f i h e g e e .

Other Segment

The e e , e f ! h e g e e d e c e a e d b 71.32% f ! RMB13.6 ! f he f haif f 2021 RMB3.9 ! f he f haif f 2022, d e h e e e , e f ! g e e a i a e a c e e h e h e f haif f 2021.

3. O b I b

O h e c e c e a e d b 8.71% f ! RMB453.5 ! f he f haif f 2021 RMB493.0 ! f he f haif f 2022, d e h e c e a e c e f c a b c e d .

4. O b E b b

O e a g e e e c e a e d b 4.60% f ! RMB7,308.5 ! f he f haif f 2021 RMB7,644.7 ! f he f haif f 2022, d e h e c e e e d f i g h e c e e c e e f , d c f , e c f d , e g e e a d , h i a e , e g e e .

Gas Consumption

G a c , ! d e c e a e d b 2.30% f ! RMB4,653.5 ! f he f haif f 2021 RMB4,546.3 ! f he f haif f 2022, d e a d e c e a e e g e e a i e f h e g a - f e d , a d h e a e e g e e a e g e e , e , i g a d e c e a e g a c , ! .

Depreciation and Amortization Expense

De ec a d a e e e e d b 18.78% f RMB1,511.3 f he haif f 2021 RMB1,795.1 f he haif f 2022, de he e e e he aied ca ac he d, a d he h i ac, e g e .

Personnel Cost

Pe eic e e e d b 16.55% f RMB417.6 f he haif f 2021 RMB486.7 f he haif f 2022, de he e e e he , be fe , i ee a a e , i f he b, e de e , e f he G , , a d a d aie e eic e e e d f i g he c e ce e f, d c f e e .

Repairs and Maintenance

Re a d a e a ce dec e d b 0.73% f RMB234.2 f he haif f 2021 RMB232.5 f he haif f 2022.

Other Expenses

O he e e e c ai c , e (1) e e ai , cha e f , e a d a e e c.; (2) e a age e , g ee g a d fe, ec fee ; (3) e ai e e e ; (4) , de g fee , ba c ; (5) e e e fee ; (6) e , a ce e ; (7) he e ceia e , e a g e e .

O he e e e e e d b 3.99% f RMB485.7 f he haif f 2021 RMB505.1 f he haif f 2022, de a e e e a g a d a age e e e e a a e , i f he c e ce e f, d c f e e .

Other Losses

O he i e a f , ed RMB79.0 f he haif f 2022, h a i e e e ed , e d c , c ec h acc , e ce abie , ABS , e.

5. O B P

A a e , i f he ab e , e a g. e e e d b 11.09% f RMB2,556.5 f he haif f 2021 RMB2,840.0 f he haif f 2022.

Gas-fired Power and Heat Energy Generation Segment

O e a g. f g a - f e d, a d he a e e g g e a e e e d e e dec e d b 2.57% f RMB1,029.7 f he haif f 2021 RMB1,003.2 f he haif f 2022, de a dec e e aie i , e f e i e c h h e g e .

Wind Power Segment

Operating profit decreased by 36.27% to RMB967.0 million for the first half of 2021, from RMB1,317.7 million for the first half of 2022, due to a decrease in added capacity.

9. I **Δ** **T** **E** **Δ** **Δ**

Income tax expense decreased by 13.06% from RMB329.3 million for the half of 2021 to RMB372.3 million for the half of 2022. Effective tax rate decreased from 16.89% for the half of 2021 to 16.64% for the half of 2022.

10. P **Δ** **P** **Δ**

Administrative expenses increased by 15.15% from RMB1,620.0 million for the half of 2021 to RMB1,865.4 million for the half of 2022.

11. P **Δ** **P** **Δ** **A** **Δ** **E** **H** **Δ** **Δ** **C**

Profit for the period attributable to holders of ordinary shares decreased by 14.63% from RMB1,550.0 million for the half of 2021 to RMB1,776.7 million for the half of 2022.

□.

1. O **Δ** **Δ**

As of 30 June 2022, the amount of the Government grant, net of RMB83,608.3 million, is attributable to the shareholders of the Company, net of RMB52,567.9 million. The amount of the Government grant, net of RMB31,040.4 million, is attributable to the shareholders of the Company, net of RMB27,585.2 million.

2. P **Δ** **A** **Δ** **L** **Δ**

The amount of the provision for doubtful accounts increased by 1.69% from RMB82,214.9 million at 31 December 2021 to RMB83,608.3 million at 30 June 2022, due to the increase in the provision for doubtful accounts. The amount of the provision for doubtful accounts increased by 0.39% from RMB52,364.6 million at 31 December 2021 to RMB52,567.9 million at 30 June 2022, due to the increase in the provision for doubtful accounts. The amount of the provision for doubtful accounts increased by 3.99% from RMB29,850.3 million at 31 December 2021 to RMB31,040.4 million at 30 June 2022. The amount of the provision for doubtful accounts increased by 4.36% from RMB26,432.6 million at 31 December 2021 to RMB27,585.2 million at 30 June 2022, due to the increase in the provision for doubtful accounts.

3. L

A f 30 J, e 2022, c e a e a l , ed RMB18,888.1 , c i, d g l e a ca f RMB5,315.5 , b a d acc , ece abie f RMB11,977.5 (a i c l , g ece abie f aie feiec a d aie fhea), a d e a l e a d he c e a e f RMB1,595.1 (a i c l , g ded, c b ie ai, e-added a a d he acc , ece abie). C e i b a l , ed RMB28,215.4 , c i, d g h - e l b g f RMB9,510.4 , h - e l f a c g debe , e f RMB7,572.4 , l ed l - e l e f RMB3,561.3 , c a e b d f RMB1,411.9 , a d e a d he a abie f RMB5,410.2 (a i c l , g a abie f ga , a abie f c , c y c a d , cha e f e , l e). O he c e i b a l , ed RMB749.2 , a i c l , g c l e a a abie a d a l , d e e i a ed a e .

Ne c e i b a l dec ea ed b 4.46% f RMB9,763.2 a a 31 Decel be 2021 RMB9,327.3 a a 30 J, e 2022.

4. Nø Gø R

Ne gea g a , ca i c i a ed b d g e deb (a i b g l , ca h a d ca h e , aie) b he , l f e deb a d aie , l , dec ea ed b 1.08 e ce age l f 56.87% a a 31 Decel be 2021 55.79% a a 30 J, e 2022.

The G , i g-e l a d h - e l b g dec ea ed b 0.07% f RMB44.517.1 f a a 31 Decel be 2021 RMB44,487.0 f a a 30 J, e 2022, c i, d g h - e l b g f RMB9,510.4 , h - e l f a c g debe , e f RMB7,572.4 , l ed l - e l e f RMB4,583.9 , i g-e l b g f RMB20,794.7 f a d c a e b d f RMB2,025.6 .

Ba de l a d ca h he d b he G , l c ea ed b 3.08% f RMB5,156.9 f a a 31 Decel be 2021 RMB5,315.5 f a a 30 J, e 2022.

¶

I. F

O 14 Ja , a 2022, he G , c l i e ed he l , a ce f he f a che RMB2 b l 270-da , i a- h - e l f a c g debe , e f 2022 a a l e e a e f 2.48%;

O 14 Ma ch 2022, he G , c l i e ed he l , a ce f he ec d a che RMB2 b l 269-da , i a- h - e l f a c g debe , e f 2022 a a l e e a e f 2.37%;

O 20 Ma 2022, he G , c l i e ed he l , a ce f he h d a che RMB1.5 b l 269-da , i a- h - e l f a c g debe , e f 2022 a a l e e a e f 2.00%.

2. **C E d d**

In the first half of 2022, the Group's cash and cash equivalents decreased by RMB3,044.0 million, mainly due to an increase in cash and cash equivalents of RMB1,831.1 million for the period ended 30 June 2022, an increase in cash and cash equivalents of RMB1,128.1 million for the period ended 30 September 2022, an increase in cash and cash equivalents of RMB38.1 million for the period ended 31 December 2022, and an increase in cash and cash equivalents of RMB46.7 million for the period ended 31 March 2023.

3. **A E d X d**

According to the disclosures in the financial statements of the Group, in the first half of 2022, the Group acquired 100% of the equity interest in Shengne Energy Co., Ltd. (東源縣順風新能源有限公司), which is engaged in the construction and operation of wind power generation projects.

In the first half of 2022, the Group established Qingzhou Jingneng Clean Energy Co., Ltd. (欽州京能清潔能源有限公司), which is engaged in the construction and operation of wind power generation projects.

The Group entered into a strategic agreement with BIEE, a joint venture which BIEE has agreed to lead and the Group has agreed to acquire 55% of the equity interest in Beijing Jingneng International Energy Technology Co., Ltd. (北京京能國際能源技術有限公司) at a consideration of RMB48.5 million. Following the disclosure of the Group's shareholding structure, the agreement was entered into on 29 March 2022.

4. **C d L d**

As of 30 June 2022, the Group had 0 long-term investments.

5. **M d A d**

As of 30 June 2022, the Group's bank balances were RMB2,021.1 million; deposits were RMB3,628.5 million; and other receivables were RMB1,000.0 million. The Group's bank balances were held in the following entities: Raige Wind Power Ltd. and Guie Sina Power Ltd., which are registered in Nanhai District, Guangxi Zhuang Autonomous Region; Arui Baicou Energy and the investment holding companies Arui Baicou Energy and the investment holding companies Arui Baicou Energy Co., Ltd. and Arui Baicou Energy Co., Ltd., which are registered in Nanhai District, Guangxi Zhuang Autonomous Region; and the investment holding companies Arui Baicou Energy Co., Ltd. and Arui Baicou Energy Co., Ltd., which are registered in Nanhai District, Guangxi Zhuang Autonomous Region.

6. **X E θ θ θ Rθ Pθ**

The C¹, a e e ed the Ab a d Me ge Ag ee e the BEH, Beijing Jig e g I e a ai P C., L d. (北京京能國際能源股份有限公司) () a d She he Jig e g Fa chi Lea g C., L d. (深圳京能融資租賃有限公司) () a d he E, Ta fe Ag ee e the BEH, a the BEH' 84.68% e, e e She he Jig e g Lea g be edf he C¹, a ' 20% e, e e Jig e g I e a ai a d he dfe e ce c he a f he e, e e be! ade, b he C¹, a ca h BEH. U he c¹, ie f he a ac, Jig e g I e a ai be ab bed a d e ged b BEH, a d de eg e ed acc da ce the he ia a d he C¹, a h id 84.68% e, e e She he Jig e g Lea g. Jig e g I e a ai. c ai e gaged he c, c a d e e! a age e feic a de e g ec. She he Jig e g Lea g, a the fa chi ia g e ce a d c¹ e chi fac g b, e e ce ia fa chi ia g he, b a d e! be f BEH. F f he de a, ia e efe he C¹, a ' a, ce e da ed 10 Ma 2022.

So e f he af e a! a e, he e he g ca e e f he G, b e, e he Re g Pe d.

7. **X θ O X θ θ**

F he h e ded 30 J e 2022, he C¹, a d i e e a ha e, che e.

8. **F θ E θ E θ R θ R**

The b e e f he G, a e! a i i ca ed Ma ia d Chi a, e e! f c e a de, e e a de! a ed RMB. The G, ha a! ai, f e ea e! e a d i a f e g c e ce (ci, d g de de! a ed AUD, HK d ia, US d ia, E, a a b g HK d ia a d AUD). Cha ge RMB e cha ge a e! a ca e e cha ge i e ga he G, ' f e g c e c - de! a ed b e.

The G, c i, e! e cha ge a e a c, e h cha ge he f e g e cha ge! a e a de ha ce he! a age e e cha ge a e b a, a age e! ea, e.

I he haif f 2022, affec ed b he c i e a d e e e a ai a a d he
 ac f he d e e e e e, he d e d e e a a i ec i f he c ea ed.
 I he ec d haif f 2022, h he f i e i f e , d c a d a e , he a a i
 ec i e ec ed e e he ec e ha e a d eg e e g e h a e. I he face f
 he c i e a d e e -cha g g ec i a e chaie ge a d , b he ,
 he G , c e adhe e he ge e ai c i e f ee g e e e a a g
 ab , f i e a eg e g a ce f he 14 h F e -Yea Pia , e g he he ech i g
 a c i a e he f , da f d c afe a d acce e a e he f a a a
 a d d e a a c , c , a g ach e e he e ai de e i e g ai f be g , e ,
 ge , fa e a d be e .















































1. A a a a a a a a

I he ec d haif f 2022, he G , c e adhe e he e e e i d e f
 d e e de de e i e a d i e ge a d ac , , f c i eff eg h
 ad ai ad a age , ce a e e e e a i dei eg e e a ded ,
 c ea e c e a eff , le f a ge ia d , e e e , ce a d c ea e eff
 ec f h g h , a i e , ce i e ge a d ac , . The G , g e f i i
 ad a age a he ca ai a e - ved e e , f c , he d ai ca b g ai a d
 d e a d f G ee -P e - -Be g , e h ba e , ec Da g a d Che g de;
 ee , h he de e i e f he d a d ech i g ai e a , e i a e
 be a h , gh e b , e , cha e e g age a d h d ge e e g ; a d h f
 a ia ge i a e ha e f he c e e f e e e e g Be g b ai g g h he
 ia g a a ge e f e e e e g a ia Be g .

2. F a a a a

I he ec d haif f 2022, he G , c e acce e a e he , ce f d i a i
 a f a f b e . The G , i e he c , c f he i a
 , e ce e a d eg - ce ai ed c i ce e h h g h , a i e ab h
 a h ee - e i a a age e , c , e a d cha ge he ad ai e a i dei a d
 ea e he , d i a age e f i e ha 100 d . ia , h i a e
 ia , h d ia a d ga - ed . ia a d he ce ai ed de i e a d
 dece ai ed , e f b , e ia f i . The G , i a i e he ai e f da a , ed ce
 iab c , ach e e he g ai f i e g ai e i , e ce g he e a
 a , i a g ai e a da a , de c i , a d i a ag g b , e e a i e
 e b e , a d ce a e a d , be ch a f , i a ed d , fe e i e d ,
 ce ai ed i g , i a e a a d i a e a ce . The G , i e ec ,
 i a age e a d i , ai bac ia f i , ea e he ha g f bac , f a
 he e i , ed ce e e e e e a e , ea e d e a i e i a age e , a d
 e i a age e ca ab .

3.  *o o o o o*

I he ec d hajf f 2022, he G ,  c  , e . ! e he  e  ed ! a age! e
f afe. d c  , he  e  ed , ! a age! e , cca T 
f age! e c  , afe  a acce he       cca /   ,  ca , d d. hr.  ha a d
f a cha a e / G , cfe. c i , e
f ha a d hef c , d e a ea d ed       , c e 4 ! a, 23  a,   ia , 4 ! a he  e
f age! e , e ai, a , d ed , e e  ,  ce ,
f , ec  87 , ec , he , ch a d ,  ag 87 e aa T, fe e g e , i a , aa T, f ach  eff, i Tc  JO
f cca  , af g , c age! e , el he   e e
f ga  ef g , c a   g ee g , c d c , da eg, ia ba  , d he ffec , ei  , c e
f c  he bahe.  gh he Re , gPe / G d, each

The annual financial statements of the Company have been audited by the Grant Thornton, 2022 independent auditor, and the financial statements of the Company ended 30 June 2022, prepared in accordance with the IFRS.

R R

R R R

The independent director, being the HKEX member of the Securities Exchange Authority, <http://www.hkex.hk> and the member of the Company, <http://www.cec.com.hk>. The 2022 independent director also gained the qualification, and the Listing Rules will be deemed to have been satisfied under the Securities Exchange Authority, being the member of the Company and the Securities Exchange Authority.

By order of the Board

Deputy General Manager and Company Secretary

Beijing, the PRC
25 August 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Gao Yuming and Mr. Cao Mansheng; the non-executive Directors of the Company are Mr. Ren Qigui, Mr. Song Zhiyong and Mr. Wang Bangyi; the independent non-executive Directors of the Company are Mr. Huang Xiang, Mr. Chan Yin Tsung, Mr. Xu Daping and Ms. Zhao Jie.