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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

(Incorporated in the People's Republic of China)

(Stock Code: 00579)

ANNOUNCEMENT

INTERNAL FINANCIAL DATA FOR THE THREE MONTHS ENDED 31 MARCH 2025

This announcement is made pursuant to the provisions of the Securities and Futures Ordinance (the "SFO") (the "Company") and the Listing Rules of the Stock Exchange of Hong Kong Limited (the "Listing Rules") and is made pursuant to the provisions of the Listing Rules (the "Listing Rules") and is made pursuant to the provisions of the Listing Rules (the "Listing Rules") and is made pursuant to the provisions of the Listing Rules (the "Listing Rules").

Announcement of internal financial data for the three months ended 31 March 2025. The internal financial data for the three months ended 31 March 2025 has not been audited by independent auditors nor reviewed by the audit committee of the Company.

Investors are cautioned that the internal financial data for the three months ended 31 March 2025 has not been audited by independent auditors nor reviewed by the audit committee of the Company.

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CONSOLIDATED BALANCE SHEET

31 March 2025

Unit: RMB

Items	Closing Balance	Opening Balance
Current assets:		
cash	6,728,860,423.92	7,493,015,013.15
△ accounts receivable		
△ contract assets		
contract liabilities	285,128,695.36	335,573,420.89
prepaid expenses	2,774,667.05	4,480,822.00
Accounts receivable	13,868,081,667.49	13,811,985,503.11
prepayments	226,629,466.13	134,618,355.36
financial assets		
derivative financial assets		
equity investments	2,142,627,214.01	2,025,608,002.90
△ investment in subsidiaries		
investments	103,430,959.68	94,853,336.97
available-for-sale financial assets	99,016,265.64	91,196,982.57
loans and receivables (current portion)	600,769.87	605,390.89
derivatives		
other current assets		
prepaid expenses		
contract assets (current portion)	118,527,027.48	83,991,478.11
contract liabilities	776,903,408.50	697,897,043.71
Total current assets	24,252,963,529.62	24,682,022,976.20

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 March 2025

Unit: RMB

Items	Closing Balance	Opening Balance
Non-current assets:		
△ Land use rights		
Investment properties		
△ Investment properties		
Investment properties	1,331,834,471.34	1,332,255,918.79
Investment properties	1,706,754,870.42	1,676,706,226.52
Investment properties	106,000,000.00	106,000,000.00
Investment properties		
Investment properties	100,813,887.22	101,505,638.55
Investment properties	91,929,084,228.95	91,809,664,958.42
△ Available-for-sale financial assets	33,532,812,227.68	32,643,363,250.59
Investment properties	58,396,272,001.27	59,166,301,707.83
Investment properties	466,130,483.87	452,293,297.82
Investment properties	57,930,141,517.40	58,714,008,410.01
Investment properties	6,009,005,118.59	5,560,974,883.83
Investment properties		
Investment properties		
Investment properties		
Investment properties		
Investment properties		
Investment properties	1,291,018,964.81	1,309,530,344.49
Investment properties	2,731,499,231.67	2,741,077,836.94
Investment properties		
Investment properties	212,886,697.23	203,355,435.99
Investment properties		
Investment properties	328,958,896.96	328,958,896.96
Investment properties	184,168,726.03	196,886,884.73
Investment properties	275,896,013.47	269,078,392.09
Investment properties	4,068,243,765.73	3,531,162,670.55
Total non-current assets	76,277,222,160.87	76,071,501,539.45
Total assets	100,530,185,690.49	100,753,524,515.65

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 March 2025

Unit: RMB

Items	Closing Balance	Opening Balance
Current liabilities:		
Accounts payable	6,671,115,056.73	8,304,855,523.63
△ Accounts payable - related parties		
△ Accounts payable - government		
△ Accounts payable - others		
Contract liabilities		
Estimated liabilities		
Deferred income	50,000,000.00	50,000,000.00
Accounts receivable	6,045,907,138.19	5,889,602,847.19
Accounts receivable - related parties	134,727,760.20	113,033,298.12
Accounts receivable - government	68,084,382.01	92,671,634.81
△ Accounts receivable - related parties		
△ Accounts receivable - government		
Prepaid expenses	196,187,132.79	192,324,456.47
Other receivables	5,709,459.83	2,012,115.43
Other receivables - related parties		
Other receivables - government		
Other receivables - others		
Financial liabilities	311,519,053.32	593,439,521.35
Financial liabilities - related parties	293,244,942.71	584,154,311.90
Financial liabilities - government		
Financial liabilities - others		
Contract liabilities	210,193,529.65	235,457,108.12
△ Contract liabilities - related parties		
△ Contract liabilities - government		
Contract liabilities - others		
Contract liabilities - government	6,859,352,685.83	6,316,582,948.28
Contract liabilities - others	5,551,150,130.70	5,549,911,977.71
Total current liabilities	26,098,236,869.42	27,337,879,315.68

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 March 2025

Unit: RMB

Items	Closing Balance	Opening Balance
Non-current liabilities:		
Long-term debt	26,367,217,858.03	26,786,747,890.47
Debt	7,000,000,000.00	7,000,000,000.00
Long-term debt		
Long-term debt		
Long-term debt	901,274,146.98	909,797,122.48
Long-term debt	441,716,383.54	451,659,478.07
Long-term debt		
Long-term debt		
Accumulated depreciation		
Debt	153,494,977.29	150,432,969.85
Debt	445,350,190.45	446,389,634.22
Long-term debt	205,049,001.43	199,885,940.68
Total non-current liabilities	35,514,102,557.72	35,944,913,035.77
Total liabilities	61,612,339,427.14	63,282,792,351.45
Owners' equity (or Shareholders' equity):		
Capital (share capital)	8,244,508,144.00	8,244,508,144.00
Reserves	3,000,000,000.00	3,000,000,000.00
Long-term debt		
Long-term debt	3,000,000,000.00	3,000,000,000.00
Long-term debt	3,910,512,422.46	3,910,512,422.46
Long-term debt		
Long-term debt	-71,350,060.61	-105,284,279.17
Long-term debt	-268,180,395.70	-123,761,341.56
Long-term debt	128,135,257.42	74,876,316.61

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 March 2025

Unit: RMB

Items	Closing Balance	Opening Balance
Equity	2,434,164,390.57	2,434,164,390.57
Capital	2,434,164,390.57	2,434,164,390.57
Reserves		
△		
Equity	19,909,861,223.40	18,617,176,316.93
Total equity attributable to the parent's owners	37,555,831,377.24	36,175,953,311.40
* Minority interest	1,362,014,886.11	1,294,778,852.80
Total owners' equity	38,917,846,263.35	37,470,732,164.20
Total liabilities and owners' equity	100,530,185,690.49	100,753,524,515.65

CONSOLIDATED INCOME STATEMENT

March 2025

Unit: RMB

Items	Amount for the Current Period	Amount for the Preceding Period
I. Total operating revenue	6,815,092,561.59	6,516,358,013.58
Operating revenue	6,815,092,561.59	6,516,358,013.58
Δ		
Δ		
II. Total operating costs	5,239,572,783.86	5,134,329,217.49
Operating costs	4,702,789,535.41	4,621,588,925.55
Δ		
Δ		
Wages and salaries	73,556,764.65	54,235,599.54
Δ		
Advertising expenses	173,817,503.63	171,883,506.90
Δ		
Business entertainment expenses	11,436.05	1,838,824.61
Transportation	289,397,544.12	284,782,360.89
Operating tax expenses	303,821,872.54	297,059,882.19
Depreciation	9,429,602.37	13,885,704.58
Amortization of intangible assets (--last year)	-8,999,560.99	-213,900.04
Other		
Operating expenses	67,165,882.53	195,349,408.27
Operating expenses (last year)	31,083,982.04	35,117,775.06
Operating expenses (last year)	30,048,643.90	33,957,634.41
Δ		
Δ		
Operating expenses (last year)		
Operating expenses (last year)		
Operating expenses (last year)	-49,289,513.29	35,427,163.88
Operating expenses (last year)		
Advertising expenses (last year)		
Operating expenses (last year)	-543,178.12	43,039.96

CONSOLIDATED INCOME STATEMENT (CONTINUED)

March 2025

Unit: RMB

Items	Amount for the Current Period	Amount for the Preceding Period
III. Operating profit ("-" indicating loss)	1,623,936,950.89	1,647,966,183.25
Revenue	1,463,044.91	25,346,159.42
Cost of materials consumed	59,401.70	2,976.70
Manufacturing expenses		1,260,421.00
Administrative expenses	1,528,912.10	602,500.00
Financial expenses	929,872.25	
IV. Total profit ("-" indicating total loss)	1,623,871,083.70	1,672,709,842.67
Income tax expense	289,545,792.22	304,675,652.81
V. Net profit ("-" indicating net loss)	1,334,325,291.48	1,368,034,189.86
Other comprehensive income	1,292,684,906.47	1,328,747,934.05
Other comprehensive income	41,640,385.01	39,286,255.81
(i) Other comprehensive income	1,334,325,291.48	1,368,034,189.86
(ii) Other comprehensive income		
VI. Net other comprehensive income after tax	58,816,653.15	-74,402,381.23
Other comprehensive income	33,934,218.56	-74,402,381.23
(i) Other comprehensive income		
1. Other comprehensive income		
2. Other comprehensive income		
3. Other comprehensive income		
4. Other comprehensive income		
5. Other comprehensive income		

CONSOLIDATED INCOME STATEMENT (CONTINUED)

March 2025

Unit: RMB

Items	Amount for the Current Period	Amount for the Preceding Period
(ii) <i>Handwritten description of item (ii)</i>	33,934,218.56	-74,402,381.23
1. <i>Handwritten description of item 1</i>		
2. <i>Handwritten description of item 2</i>		
3. <i>Handwritten description of item 3</i>		
4. <i>Handwritten description of item 4</i>		
5. <i>Handwritten description of item 5</i>		
6. <i>Handwritten description of item 6</i>		
7. <i>Handwritten description of item 7</i>	178,353,272.69	-12,702,181.29
8. <i>Handwritten description of item 8</i>	-144,419,054.13	-61,700,199.94
9. <i>Handwritten description of item 9</i>		
* <i>Handwritten description of item *</i>	24,882,434.59	
VII. Total comprehensive income	1,393,141,944.63	1,293,631,808.62
<i>Handwritten description of item</i>	1,326,619,125.03	1,254,345,552.82
* <i>Handwritten description of item *</i>	66,522,819.60	39,286,255.81

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

March 2025

Unit: RMB

Items	Amount for the Current Period	Amount for the Preceding Period
II. Cash flow generated from investing activities:		
purchase of long-term equity investments	70,000,000.00	72,000,000.00
purchase of long-term debt investments	1,097,458.34	2,171,786.11
purchase of property, plant and equipment, intangible assets and other long-term assets	37,586,693.73	90,856,955.13
purchase of property, plant and equipment, intangible assets and other long-term assets		
purchase of long-term equity investments	8,007,172.67	3,401,410.37
Sub-total of cash inflows from investing activities	116,691,324.74	168,430,151.61
disposal of long-term equity investments, long-term debt investments and other long-term assets	1,241,032,311.16	1,313,604,433.67
disposal of long-term equity investments	70,000,000.00	70,000,000.00
Δ increase in long-term debt investments		
disposal of long-term equity investments, long-term debt investments and other long-term assets	1,029,400.00	
disposal of long-term equity investments	51,556,729.73	2,703,518.08
Sub-total of cash outflows for investing activities	1,363,618,440.89	1,386,307,951.75
Net cash flow generated from investing activities	-1,246,927,116.15	-1,217,877,800.14
III. Cash flow generated from financing activities:		
purchase of long-term equity investments		
receipt of long-term debt investments, long-term equity investments and other long-term assets		
purchase of long-term equity investments	5,086,200,000.00	4,135,021,448.17
Δ increase in long-term equity investments		
receipt of long-term equity investments, long-term debt investments and other long-term assets		458,989.65
Sub-total of cash inflows from financing activities	5,086,200,000.00	4,135,480,437.82
disposal of long-term equity investments	6,654,280,456.49	4,269,484,250.31
disposal of long-term equity investments, long-term debt investments and other long-term assets	261,321,069.42	280,360,932.85

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

March 2025

Consolidated Cash Flow Statement for the period ended March 31, 2025

Items	Amount for the Current Period	Amount for the Preceding Period
Interest on long-term debt		
Interest on short-term debt	7,436,626.24	113,846,705.67
Sub-total of cash outflows for financing activities	6,923,038,152.15	4,663,691,888.83
Net cash flow generated from financing activities	-1,836,838,152.15	-528,211,451.01
IV. Effect on cash and cash equivalent from change of exchange rate	9,287,168.20	-21,079,062.52
V. Net increase in cash and cash equivalent	-748,460,074.75	169,783,654.12
At:		
Beginning of the period	7,394,256,577.10	6,588,887,853.25
VI. Balance of cash and cash equivalent at the end of the period	6,645,796,502.35	6,758,671,507.37

BALANCE SHEET

31 March 2025

Unit: RMB

Items	Closing Balance	Opening Balance
Current assets:		
cash	1,250,845,561.87	2,017,828,770.70
△ accounts receivable		
△ accounts payable		
prepaid expenses		
other current assets		
Accounts receivable	506,795,783.28	481,577,711.81
prepaid expenses	49,514,252.40	6,956,023.53
other current assets		
Investments	7,994,322,406.44	8,014,322,406.44
equity investments	2,767,352,463.22	2,535,392,676.50
△ available for sale financial assets		
cash	3,449,247.38	3,501,160.82
equity investments	3,385,282.38	3,451,278.82
debt investments (available for sale)		
debt investments		
other current assets		
prepaid expenses		
other current assets	946,859,814.44	910,483,313.44
equity investments	7,761,703,452.70	7,751,250,291.20
Total current assets	21,280,842,981.73	21,721,312,354.44

BALANCE SHEET (CONTINUED)

31 March 2025

Unit: RMB

Items	Closing Balance	Opening Balance
Non-current liabilities:		
Long-term debt	3,182,662,492.00	4,011,643,262.00
Deferred income tax	7,000,000,000.00	7,000,000,000.00
Long-term payable		
Long-term payable		
Long-term payable	27,995,172.98	27,760,854.64
Long-term payable	196,939,097.11	196,939,097.11
Long-term payable		
Long-term payable		
Accrued liabilities		
Accrued liabilities	1,917,856.47	9,406,380.81
Accrued liabilities	17,668,267.57	17,668,267.57
Accrued liabilities		
Total non-current liabilities	10,427,182,886.13	11,263,417,862.13
Total liabilities	28,001,157,044.96	28,299,848,598.20
Owners' equity (or Shareholders' equity):		
Capital (or share) (at par value)	8,244,508,144.00	8,244,508,144.00
Reserves	3,000,000,000.00	3,000,000,000.00
Accumulated other comprehensive income		
Accumulated other comprehensive income		
Accumulated other comprehensive income	5,348,959,761.19	5,348,959,761.19
Accumulated other comprehensive income		
Accumulated other comprehensive income	28,479,375.00	28,479,375.00
Accumulated other comprehensive income		
Accumulated other comprehensive income	2,173,135.66	1,070,855.29

BALANCE SHEET (CONTINUED)

31 March 2025

Unit: RMB

Items	Closing Balance	Opening Balance
Capital	2,434,164,390.57	2,434,164,390.57
Capital reserve	2,434,164,390.57	2,434,164,390.57
Reserve		
△ Reserve		
Capital reserve	13,944,817,693.27	14,008,571,045.35
Total equity attributable to the parent's owners	33,003,102,499.69	33,065,753,571.40
* Minority interest		
Total owners' equity	33,003,102,499.69	33,065,753,571.40
Total liabilities and owners' equity	61,004,259,544.65	61,365,602,169.60

INCOME STATEMENT (CONTINUED)

March 2025

Unit: RMB

Items	Amount for the Current Period	Amount for the Preceding Period
III. Operating profit (“-” indicating loss)	-63,833,084.41	-27,688,492.48
Revenue	80,000.01	1,275,421.01
Cost of materials consumed		
Manufacturing expenses		1,260,421.00
Administrative expenses	267.68	
Financial expenses		
IV. Total profit (“-” indicating total loss)	-63,753,352.08	-26,413,071.47
Income tax expense		
V. Net profit (“-” indicating net loss)	-63,753,352.08	-26,413,071.47
Other comprehensive income	-63,753,352.08	-26,413,071.47
(i) Other comprehensive income		
(ii) Other comprehensive loss	-63,753,352.08	-26,413,071.47
VI. Net other comprehensive income after tax		
Other comprehensive income		
(i) Other comprehensive income		
1. Other comprehensive income		
2. Other comprehensive income		
3. Other comprehensive income		
4. Other comprehensive income		
5. Other comprehensive income		

INCOME STATEMENT (CONTINUED)

March 2025

Unit: RMB

Items	Amount for the Current Period	Amount for the Preceding Period
(i) Total comprehensive income attributable to equity holders of the parent		
1. Net profit		
2. Other comprehensive income		
3. Changes in other comprehensive income attributable to equity holders of the parent		
4. Adjustment of other comprehensive income attributable to equity holders of the parent		
5. Changes in other comprehensive income attributable to equity holders of the parent		
6. Changes in other comprehensive income attributable to equity holders of the parent		
7. Changes in other comprehensive income attributable to equity holders of the parent		
8. Changes in other comprehensive income attributable to equity holders of the parent		
9. Other		
* Total comprehensive income attributable to equity holders of the parent		
VII. Total comprehensive income	-63,753,352.08	-26,413,071.47
Total comprehensive income attributable to equity holders of the parent	-63,753,352.08	-26,413,071.47
* Total comprehensive income attributable to equity holders of the parent		

CASH FLOW STATEMENT (CONTINUED)

March 2025

Unit: RMB

Items	Amount for the Current Period	Amount for the Preceding Period
II. Cash flow generated from investing activities:		
Receipts from disposal of long-term investments	2,544,480,770.00	1,039,490,770.00
Receipts from disposal of intangible assets	67,120,842.71	28,745,065.13
Receipts from disposal of long-term equity investments and disposal of long-term investments	65,230.31	75,997.00
Receipts from disposal of available-for-sale financial assets and investments		
Receipts from disposal of non-current receivables		800,000.00
Sub-total of cash inflows from investing activities	2,611,666,843.02	1,069,111,832.13
Payments for acquisition of long-term equity investments and disposal of long-term investments	3,642,793.14	14,169,923.72
Payments for acquisition of long-term investments	2,618,606,580.00	730,598,900.00
Δ Payments for acquisition of long-term investments		
Payments for acquisition of available-for-sale financial assets and investments		
Payments for acquisition of non-current receivables	49,081,113.25	2,633,743.18
Sub-total of cash outflows for investing activities	2,671,330,486.39	747,402,566.90
Net cash flow generated from investing activities	-59,663,643.37	321,709,265.23
III. Cash flow generated from financing activities:		
Receipts from disposal of long-term investments		
Receipts from disposal of long-term equity investments and disposal of long-term investments		
Receipts from disposal of non-current receivables	3,600,000,000.00	80,000,000.00
Δ Receipts from disposal of non-current receivables		
Receipts from disposal of non-current receivables		
Sub-total of cash inflows from financing activities	3,600,000,000.00	80,000,000.00
Payments for acquisition of long-term investments	3,932,980,770.00	2,344,520,770.00
Payments for acquisition of available-for-sale financial assets and investments	77,192,743.60	71,604,676.34

CASH FLOW STATEMENT (CONTINUED)

March 2025

Unit: RMB

Items	Amount for the Current Period	Amount for the Preceding Period
Interest income on bank deposits	188,222.22	750,000.00
Sub-total of cash outflows for financing activities	4,010,361,735.82	2,416,875,446.34
Net cash flow generated from financing activities	-410,361,735.82	-2,336,875,446.34
IV. Effect on cash and cash equivalent from change of exchange rate		
V. Net increase in cash and cash equivalent	-766,983,208.83	-2,294,372,782.58
At: Beginning of the period	2,017,828,770.70	2,580,107,266.11
VI. Balance of cash and cash equivalent at the end of the period	1,250,845,561.87	285,734,483.53

Beijing Jingneng Clean Energy Co., Limited

CHEN Dayu

Chai

30 April 2025

At the date of this financial statement, the directors of the Company are Mr. Chen Dayu, Mr. Li Mingle and Mr. Zhang Wei; the independent directors are Mr. Zhang Jia, Mr. Song Zhi and Mr. Zhang Yi; the independent auditors are Mr. Zhang Jie, Mr. Wang Hong and Mr. Qi Hai.