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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)**

### INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2022

#### FINANCIAL HIGHLIGHTS

- Revenue for the period ended 30 June 2022 was RMB9,991.6 million, an increase of 6.16% as compared with the corresponding period of 2021.
- Profit before tax for the period ended 30 June 2022 was RMB2,237.7 million, an increase of 14.80% as compared with the corresponding period of 2021.
- Profit attributable to holders of the Company for the period ended 30 June 2022 was RMB1,776.7 million, an increase of 14.63% as compared with the corresponding period of 2021.
- Basic dividend per share for the period ended 30 June 2022 was RMB21.55 cents.

#### RESULTS HIGHLIGHTS

The board (the **Board**) of directors (the **Directors**) of Beijing Jingneng Clean Energy Co., Limited (the **Company**) hereby announce the audited consolidated financial results of the Company and its subsidiaries (collectively referred to as the **Group**, **we** **us**) for the period ended 30 June 2022 (the **Reporting Period**), as set out in the unaudited Financial Results Statement (the **IFRSs**).

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2022

		For the six-month period ended 30 June	
	Notes	2022 RMB'000 (Unaudited)	2021 RMB'000 (Unaudited)
Revenue	3	9,991,583	9,411,544
Operating expenses	4	492,999	453,502
Gain from disposal of assets		(4,546,272)	(4,653,477)
Decrease in allowance for doubtful accounts		(1,795,077)	(1,511,323)
Provision for doubtful accounts		(486,662)	(417,596)
Realized gain on disposal of assets		(232,487)	(234,244)
Other income		(505,096)	(485,715)
Other gains and losses	5	(78,992)	(6,202)
Profit from operations		2,839,996	2,556,489
Finance income	6	17,934	16,695
Finance cost	6	(716,557)	(637,885)
Share of profit of associates		101,437	25,725
Share of profit of associates		(5,091)	(11,802)
Profit before tax		2,237,719	1,949,222
Income tax expense	7	(372,303)	(329,254)
Profit for the period	8	1,865,416	1,619,968
Profit for the period attributable to:			
· Equity holders of the Company		1,776,682	1,549,989
· Holdings of other shareholders		50,163	25,588
· Non-controlling interests		38,571	44,391
		1,865,416	1,619,968
Exchange rate			
· Basic (RMB cents)	10	21.55	18.80

# **UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

*For the six months ended 30 June 2022*

	<i>Note</i>	<b>For the six-month period ended 30 June</b>	
		<b>2022</b>	2021
		<i>RMB'000</i>	<i>RMB'000</i>
		<b>(Unaudited)</b>	(Unaudited)
P f f h e e d	8	<u><b>1,865,416</b></u>	<u>1,619,968</u>

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	As at 30 June 2022 RMB'000 (Unaudited)	As at 31 December 2021 RMB'000 (Re-audited)	As at 1 January 2021 RMB'000 (Re-audited)
<i>Note</i>			
<b>Non-current Assets</b>			
Property, plant and equipment	51,901,120	51,087,606	43,189,862
Right-of-use assets	1,902,547	1,479,217	1,431,342
Intangible assets	4,741,284	4,873,699	4,410,754
Goodwill	114,134	114,134	190,049
Deferred tax assets	3,219,875	3,179,022	3,518,508
Long-term equity investments	105,000	108,000	117,000
Long-term receivables	88,019	93,110	130,904
Long-term prepayments	70,000	70,000	70,000
Deferred tax liabilities	172,118	189,488	296,104
Financial assets at fair value through other comprehensive income (FVTOCI)	109,637	109,637	66,911
Value-added tax receivable	1,006,543	1,557,553	1,114,305
Deferred tax assets, net of deferred tax liabilities	1,122,585	677,532	1,072,426
Receivable balances	66,716	66,718	50,787
Deferred financial assets	100,648	52,507	
	<b>64,720,226</b>	<b>63,658,223</b>	<b>55,658,952</b>
<b>Current Assets</b>			
Inventory	114,593	96,648	104,416
Trade and bill receivable	11,977,474	11,679,446	9,170,312
Other receivable, deposits and prepayments	425,169	303,768	464,231
Contract assets	46,483	13,394	16,565
Assets held for sale	320,269	482,339	170,193
Value-added tax receivable	462,001	553,873	469,666
Financial assets at fair value through profit or loss (FVTPL)	226,634	270,270	196,043
Receivable balances	-	23	4,577
Cash and cash equivalents	5,315,461	5,156,938	4,343,378
	<b>18,888,084</b>	<b>18,556,699</b>	<b>14,939,381</b>



# **UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION** **(CONTINUED)**

*As at 30 June 2022*

	<b>As at 30 June 2022 RMB'000 (Unaudited)</b>	<b>As at 31 December 2021 RMB'000 (Re-audited)</b>	<b>As at 1 January 2021 RMB'000 (Re-audited)</b>
<b>Capital and Reserves</b>			
Share capital	<b>8,244,508</b>	8,244,508	8,244,508
Reserves	<b><u>19,340,686</u></b>	<u>18,188,062</u>	<u>16,284,296</u>
Equity attributable to holders of ordinary shares	<b>27,585,194</b>	26,432,570	24,528,804
Non-controlling interests	<b>428,717</b>	389,776	376,378
Perpetual debt	<b><u>3,026,525</u></b>	<u>3,027,962</u>	<u>1,525,582</u>
<b>Total equity</b>	<b><u><u>31,040,436</u></u></b>	<u><u>29,850,308</u></u>	<u><u>26,430,764</u></u>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2022 (Unaudited)

## 1. GENERAL AND BASIS OF PRESENTATION

The accompanying condensed consolidated financial statements, hereinafter referred to as the "Financial Statements" (the **Directors**) have been prepared in accordance with the applicable accounting standards of the People's Republic of China ("PRC") and the accounting standards of the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") as at 30 June 2022. The Group's total assets, liabilities, equity, income, and expenses are presented in the accompanying condensed consolidated financial statements. The Directors are of the opinion that the condensed consolidated financial statements are a true and fair representation of the financial position and performance of the Group as at and for the period ended 30 June 2022.

The condensed consolidated financial statements have been prepared on the basis of the accounting policies set out in the accompanying condensed consolidated financial statements. The condensed consolidated financial statements have been prepared in accordance with the accounting standards of the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") as at 30 June 2022. The Group's total assets, liabilities, equity, income, and expenses are presented in the accompanying condensed consolidated financial statements. The Directors are of the opinion that the condensed consolidated financial statements are a true and fair representation of the financial position and performance of the Group as at and for the period ended 30 June 2022.

The condensed consolidated financial statements are presented in Renminbi Yuan ("RMB") which is the functional currency of the Group.

## 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the basis of the accounting policies set out in the accompanying condensed consolidated financial statements. The condensed consolidated financial statements have been prepared in accordance with the accounting standards of the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") as at 30 June 2022. The Group's total assets, liabilities, equity, income, and expenses are presented in the accompanying condensed consolidated financial statements. The Directors are of the opinion that the condensed consolidated financial statements are a true and fair representation of the financial position and performance of the Group as at and for the period ended 30 June 2022.

On the adoption of the accounting policies set out in the accompanying condensed consolidated financial statements, the condensed consolidated financial statements have been prepared in accordance with the accounting standards of the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") as at 30 June 2022. The Group's total assets, liabilities, equity, income, and expenses are presented in the accompanying condensed consolidated financial statements. The Directors are of the opinion that the condensed consolidated financial statements are a true and fair representation of the financial position and performance of the Group as at and for the period ended 30 June 2022.

### Application of amendments to IFRSs

The Group has adopted the amendments to IFRSs issued by the IASB, effective from 1 January 2022. The amendments to IFRSs are as follows:

Amendment to IFRS 3

Amendment to IFRS 16

Amendment to IAS 16

Amendment to IAS 37

Amendment to IFRS

Reference to the Conceptual Framework

COVID-19-Related Reimbursements

Property, Plant and Equipment: Proceed before

the end of the reporting period

Amendment to IFRS 2018-2020

The amendments to IFRSs issued by the IASB, effective from 1 January 2022, have been adopted by the Group. The amendments to IFRSs are as follows:

## BASIS OF PREPARATION

### Restatements

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On 29 March 2022, the Company has agreed with Beijing Electronics Engineering Ltd., China (the **BIEE**), that, which, BIEE has agreed to sell all the Company has agreed to acquire 55% of the Beijing Jingji Technology Co., Ltd. (the **BJET**) at a price of RMB48,458,630 (the **Acquisition**). On 31 March 2022, the Group has completed the Acquisition.

The Group and BJET are all wholly owned subsidiaries of Beijing Beg Holding Co., Ltd. (**BEH**) before and after the Acquisition, and have controlled by the Group. The Group and BJET are engaged in the same business as the parent company. The Group and BJET have been accounted for as a single entity for the purpose of the consolidated financial statements. The Group has accounted for the Acquisition as a business combination under common control in accordance with the requirements of the Accounting Standards for Business Combination (AG5) issued by the Hong Kong Institute of Certified Public Accountants (**HKICPA**).

Accordingly, the audited consolidated financial statements of the Company and the Group for the year ended 31 December 2021 have been prepared on a basis that is consistent with the accounting policies of the Group for the year ended 31 December 2021. The consolidated financial statements of the Group for the year ended 31 December 2021 have been prepared on a basis that is consistent with the accounting policies of the Group for the year ended 31 December 2021.

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The effect of the adoption of the revised accounting standards issued by the Chinese Accounting Standards Board (CAS) on the consolidated financial statements of the Company for the period ended 30 June 2021 is as follows in accordance with IAS 16 as follows:

<b>For the six months ended 30 June 2021</b>				
	<b>Adjustment for business combination under common control</b>			<b>Restated</b>
	<b>Originally stated</b>	<b>common control</b>	<b>Adjustments for changes in accounting policies</b>	
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)	(Unaudited)	(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 accounts	(1,510,952)	(177)	(194)	(1,511,323)
Provision for doubtful accounts	(412,971)	(4,625)	-	(417,596)
Realized gain on disposal of assets	(283,027)	48,783	-	234,244
Other income	(434,928)	(50,401)	(386)	(485,715)
Other gains	(6,206)	4	-	(6,202)
Profit before income tax	2,491,735	5,062	59,692	2,556,489
Income tax expense	16,479	216	-	16,695
Finance cost	(637,882)	(3)	-	(637,885)
Share of profit of associates	25,725	-	-	25,725
Share of profit of subsidiaries	(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 for the period	1,556,424	3,852	59,692	1,619,968
Profit for the period attributable to:				
Equity holders of the Company	1,488,178	2,119	59,692	1,549,989
Non-controlling interests	25,588	-	-	25,588
Non-controlling interests	42,658	1,733	-	44,391
Exchange rate				
Basic dividend (RMB cents)	18.05	0.03	0.72	18.80

**For the six months ended 30 June 2021**

	Originally stated <i>RMB'000</i> (U_ a_ d_ ed)	Adjustment for business combination under common control <i>RMB'000</i> (U_ a_ d_ ed)	Adjustments for changes in accounting policies <i>RMB'000</i> (U_ a_ d_ ed)	Restated <i>RMB'000</i> (U_ a_ d_ ed)
Profit before income taxes	1,556,424	3,852	59,692	1,619,968
Income tax expense				
Change in deferred income tax	(30,276)			(30,276)
Cash flow hedge:				
Interest expense	14,999			14,999
Recognition of interest expense				
Interest expense on cash flow hedge	6,003			6,003
Interest expense on cash flow hedge	(4,518)			(4,518)
Other comprehensive income (expense)	(13,792)			(13,792)
Total comprehensive income	1,542,632	3,852	59,692	1,606,176
Total comprehensive income attributable to:				
- Elected subsidiary	1,474,386	2,119	59,692	1,536,197
- Holding company	25,588			25,588
- Non-controlling interest	42,658	1,733		44,391

The effect of the adoption of the revised consolidated accounting standards issued by the Ministry of Finance of the People's Republic of China on January 1, 2021 is as follows:

	As 1 January 2021		
	Adjustment for business combination		
	Originally stated	under common control	Restated
	RMB'000	RMB'000	RMB'000
<b>Non-current Assets</b>			
Property, plant and equipment	43,187,213	2,649	43,189,862
Right-of-use asset	1,431,342	-	1,431,342
Intangible asset	4,410,754	-	4,410,754
Goodwill	190,049	-	190,049
Investment in associates	3,518,508	-	3,518,508
Long-term equity investment	117,000	-	117,000
Investment in subsidiaries	130,904	-	130,904
Long-term debt investment	70,000	-	70,000
Deferred tax asset	296,104	-	296,104
Financial assets at FVTOCI	66,911	-	66,911
Value-added tax receivable	1,114,305	-	1,114,305
Derivative financial instruments	-	-	-
Other non-current assets	1,072,426	-	1,072,426
Receivable	50,787	-	50,787
<b>Current Assets</b>			
Inventory	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 asset	16,565	-	16,565
Assets held for sale	170,193	-	170,193
Value-added tax receivable	469,666	-	469,666
Financial assets at FVTPL	196,043	-	196,043
Receivable	4,577	-	4,577
Cash and cash equivalents	4,297,450	45,928	4,343,378
<b>Current Liabilities</b>			
Trade payable	5,058,989	(11,362)	5,047,627
Accounts payable	189,539	-	189,539
Bank borrowings	-	-	-
Other current liabilities	12,318,322	-	12,318,322
Short-term financing debt	7,060,658	-	7,060,658
Medium-term debt	96,656	-	96,656
Contract liability	26,128	-	26,128
Contract liability	56,380	-	56,380
Lease liability	64,659	-	64,659
Deferred financial liability	19,576	-	19,576
Other current liabilities	125,381	7,470	132,851
Deferred tax liability	228,336	-	228,336

	As 1 January 2021		
	Adjustment for business combination		
	Originally stated	under common control	Restated
	RMB'000	RMB'000	RMB'000
<b>Net current liabilities</b>	<b>(10,362,619)</b>	<b>61,268</b>	<b>(10,301,351)</b>
<b>Total assets less current liabilities</b>	<b>45,293,684</b>	<b>63,917</b>	<b>45,357,601</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities	45,002	-	45,002
Bank and other borrowings	10,896,268	-	10,896,268
Medium-term notes	4,488,679	-	4,488,679
Convertible bonds	1,999,284	-	1,999,284
Contract liabilities	12,440	-	12,440
Deferred tax assets	193,615	-	193,615
Deferred income	435,811	-	435,811
Lease liabilities	836,336	-	836,336
Other non-current liabilities	19,402	-	19,402
<b>Net assets</b>	<b>26,366,847</b>	<b>63,917</b>	<b>26,430,764</b>
<b>Capital and Reserves</b>			
Share capital	8,244,508	-	8,244,508
Reserves	16,249,142	35,154	16,284,296
<b>Equity attributable to equity holders of the Company</b>	<b>24,493,650</b>	<b>35,154</b>	<b>24,528,804</b>
Non-current financial assets	347,615	28,763	376,378
Preferential shares	1,525,582	-	1,525,582
<b>Total Equity</b>	<b>26,366,847</b>	<b>63,917</b>	<b>26,430,764</b>

The effect of the adoption of the revised accounting standards on the financial statements for the year ended 31 December 2021 is as follows: AG 5 and the related IAS 16 are as follows:

	As at 31 December 2021			
	Originally stated	Adjustment for business combination under common control	Adjustments for changes in accounting policies	Restated
	RMB'000	RMB'000	RMB'000	RMB'000
<b>Non-current Assets</b>				
Property, plant and equipment	50,965,927	2,887	118,792	51,087,606
Right-of-use asset	1,479,217			1,479,217
Intangible asset	4,873,699			4,873,699
Goodwill	114,134			114,134
Investment in associates	3,179,022			3,179,022
Long-term equity investment	108,000			108,000
Investment in subsidiaries	93,110			93,110
Long-term debt investment	70,000			70,000
Deferred tax asset	189,488			189,488
Equity instrument issued in exchange of FVTOCI	109,637			109,637
Value-added tax receivable	1,557,553			1,557,553
Deferred tax asset, net of deferred tax liability	677,532			677,532
Receivable balance	66,718			66,718
Deferred financial asset	52,507			52,507
<b>Current Assets</b>				
Inventory	96,648			96,648
Trade and bill receivable	11,678,316	1,130		11,679,446
Other receivable, deposits and prepayments	307,749	(3,981)		303,768
Contract asset	12,784	610		13,394
Assets held for sale	482,339			482,339
Value-added tax receivable	553,873			553,873
Financial asset at FVTPL	270,270			270,270
Receivable balance	23			23
Cash and cash equivalents	5,097,300	59,638		5,156,938
<b>Current Liabilities</b>				
Trade and other payable	5,938,283	(12,322)		5,925,961
Assets held for sale	132,961			132,961
Bank and other borrowings, deposits and other liabilities	11,272,518			11,272,518
Short-term financial liabilities	7,589,471			7,589,471
Medium-term liabilities	2,091,245			2,091,245
Contract liabilities	1,025,841			1,025,841
Contract liabilities	80,877			80,877
Lease liabilities	89,762			89,762
Financial liabilities	87,453	4,460		91,913
Deferred tax liability	19,361			19,361

	As at 31 December 2021			
	Originally stated	Adjustment for business combination under common control	Adjustments for changes in accounting policies	Restated
	RMB'000	RMB'000	RMB'000	RMB'000
<b>Net current liabilities</b>	<b>(9,828,470)</b>	<b>65,259</b>	<b>–</b>	<b>(9,763,211)</b>
<b>Total assets less current liabilities</b>	<b>53,708,074</b>	<b>68,146</b>	<b>118,792</b>	<b>53,895,012</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	1,034			1,034
Bank deposits				
in the bank	19,044,077			19,044,077
Medicine	2,494,339			2,494,339
Contract	999,642			999,642
Contract liabilities	18,317			18,317
Deferred liabilities	281,912			281,912
Deferred income	381,538			381,538
Lease liabilities	811,228			811,228
Other non-current liabilities	12,617			12,617
<b>Net assets</b>	<b>29,663,370</b>	<b>68,146</b>	<b>118,792</b>	<b>29,850,308</b>
<b>Capital and reserves</b>				
Share capital	8,244,508			8,244,508
Reserves	18,031,790	37,480	118,792	18,188,062
<b>Equity attributable to equity holders of the Company</b>	<b>26,276,298</b>	<b>37,480</b>	<b>118,792</b>	<b>26,432,570</b>
Non-current income	359,110	30,666		389,776
Preferential	3,027,962			3,027,962
<b>Total equity</b>	<b>29,663,370</b>	<b>68,146</b>	<b>118,792</b>	<b>29,850,308</b>

### 3A. REVENUE FROM CONTRACTS WITH CUSTOMERS

#### (i) Disaggregation of revenue from contracts with customers:

	For the six months ended 30 June 2022 (Unaudited)					
	Gas-fired power and heat energy generation RMB'000	Wind power RMB'000	Photovoltaic power RMB'000	Hydropower RMB'000	Others RMB'000	Total RMB'000
Total gross revenue						
Sale of electricity	5,010,569	2,191,317	1,400,477	166,328	–	8,768,691
Sale of heat energy	1,219,044	–	–	–	–	1,219,044
Revenue adjustment	–	–	–	–	3,848	3,848
Total gross revenue	6,229,613	2,191,317	1,400,477	166,328	–	9,987,735
Operating expenses	–	–	–	–	3,848	3,848
Gross contribution margin	6,229,613	1,976,023	1,396,533	166,328	3,848	9,772,345
Manufacturing costs	–	215,294	3,944	–	–	219,238
Revenue attributable to the company	6,229,613	2,191,317	1,400,477	166,328	3,848	9,991,583

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## Appendix

## Overview

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**References**

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**(ii) Performance obligations for contracts with customers**

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För att få en bättre förståelse för hur de olika typerna av elektriska och elektroniska komponenter fungerar, är det viktigt att ha en grundläggande kunskap om elektriska och elektroniska komponenter. Detta innebär att man ska kunna identifiera och förstå de olika typerna av komponenter som används i olika typer av elektriska och elektroniska kretsar. Detta innebär också att man ska kunna förstå de olika typerna av elektriska och elektroniska kretsar och hur de fungerar. Detta innebär också att man ska kunna förstå de olika typerna av elektriska och elektroniska kretsar och hur de fungerar. Detta innebär också att man ska kunna förstå de olika typerna av elektriska och elektroniska kretsar och hur de fungerar.



### 3B. SEGMENT INFORMATION

#### (a) Segment revenue and results

The Group's ageable business is divided into three segments, which are defined based on the type of business. The segments are defined as follows: the Group's chief executive officer (CEO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO). The Group has the following segments: the Group's chief executive officer (CEO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO).

Ga-fed, the Group's chief executive officer (CEO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO).

Wid, the Group's chief executive officer (CEO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO).

Ph, the Group's chief executive officer (CEO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO).

Hd, the Group's chief executive officer (CEO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO).

Overall, the Group's chief executive officer (CEO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO), the chief executive officer (COO).

As a part of the Group's reliable energy strategy, the Group has added 30 Jue 2022 by the following table:

	Gas-fired power and heat energy generation <i>RMB'000</i>	Wind power <i>RMB'000</i>	Photovoltaic power <i>RMB'000</i>	Hydropower <i>RMB'000</i>	Others <i>RMB'000</i>	Total <i>RMB'000</i>
For the Group added 30 Jue 2022 (added)						
Reliable energy strategy for the electricity / city added energy	<u>6,229,613</u>	<u>2,191,317</u>	<u>1,400,477</u>	<u>166,328</u>	<u>3,848</u>	<u>9,991,583</u>

	Ga-f ed				
-w	e d				
hea e g		Ph l ac			
g e a y	W d w e	-w e	H d -w e	O he	T al
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000

[illegible]

**For the six-month period ended**  
**30 June**

<b>2022</b>	2021
<i>RMB'000</i>	<i>RMB'000</i>
<b>(Unaudited)</b>	<b>(Audited)</b>

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Notes:

- (a) The Group's gain on disposal of the facilities located in Beijing, the PRC, was recorded as a dividend income, which was included in the Beijing Group's income. The Beijing Group's dividend income was recorded as a dividend income, which was included in the consolidated financial statements. The gain on disposal of the facilities located in Beijing was recorded as a dividend income, which was included in the consolidated financial statements.
- (b) The Group's dividend income was recorded as a dividend income, which was included in the consolidated financial statements. The Group's dividend income was recorded as a dividend income, which was included in the consolidated financial statements.
- (c) The Group's dividend income was recorded as a dividend income, which was included in the consolidated financial statements. The Group's dividend income was recorded as a dividend income, which was included in the consolidated financial statements.

## 5. OTHER GAINS AND LOSSES

	For the six-month period ended 30 June	
	2022	2021
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Other gains and losses:		
Loss on disposal of property, plant and equipment	(2,570)	(8,689)
Net change in fair value of financial assets	43,364	250
(Loss) gain on change in fair value of financial assets	(54,298)	6,986
Other	(65,488)	(4,749)
	<u>(78,992)</u>	<u>(6,202)</u>

**6. INTEREST INCOME/FINANCE COSTS**

Under the weighted average method, the Hong Kong dollar 2 million of the foreign currency will be added at 8.25%, and the foreign currency HK\$2 million will be added at 16.5%. The foreign currency will be added at a flat rate of 16.5%.

Neither the Hong Kong Profit Tax has been added to the Group, nor has it been added to the Hong Kong.

As at the end of the year, calculated at 30% of the total added to the.

## 8. PROFIT FOR THE PERIOD

	For the six-month period ended 30 June	
	2022	2021
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Profit before income tax		
And income tax	1,296	1,862
Less: income tax	29,202	26,391
Profit after income tax		
Profit after income tax	1,602,201	1,342,271
Profit after income tax	35,998	35,535
Profit after income tax	156,878	133,517
Total profit after income tax	1,795,077	1,511,323

## 9. DIVIDENDS

(a) A final dividend of RMB7.037 cent per share (a total of RMB580,166,000) was declared by the Company at the annual general meeting held on 29 June 2022.

(b) The Board has recommended a dividend of RMB1.776682 per share for the year ended 30 June 2022 (RMB1.549989 per share for the year ended 30 June 2021).

## 10. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the number of shares outstanding during the period. The weighted average number of shares outstanding for the year ended 30 June 2022 is 8,244,508,000 (8,244,508,000 for the year ended 30 June 2021).

Dividends are calculated on the basis of the number of shares outstanding during the period.

## 11. TRADE AND BILLS RECEIVABLES

	As at 30 June 2022 RMB'000 (Unaudited)	As at 31 December 2021 RMB'000 (Revised)
Trade receivable		
- aged	1,754,636	2,018,514
- cleared	10,165,442	9,421,023
Bills receivable	73,791	256,304
	<b>11,993,869</b>	11,695,841
Less: allowance for credit loss	<b>(16,395)</b>	(16,395)
	<b>11,977,474</b>	11,679,446

The Group's allowance is determined based on the aging of receivables and the credit risk of the debtors. The aged bill receivable of the Group is determined based on the aging of the bills receivable. The aging of the bills receivable is as follows:

	As at 30 June 2022 RMB'000 (Unaudited)	As at 31 December 2021 RMB'000 (Revised)
Within 60 days	2,083,448	3,047,909
61 - 365 days	3,193,175	3,076,268
1 - 2 years	3,363,842	3,057,498
2 - 3 years	2,272,159	1,961,944
Over 3 years	1,064,850	535,827
	<b>11,977,474</b>	11,679,446

The Group's allowance is determined based on the PRC accounting standards and the credit risk of the debtors.

## 12. TRADE AND OTHER PAYABLES

	As at 30 June 2022 RMB'000 (Unaudited)	As at 31 December 2021 RMB'000 (Revised)
Trade payable	1,882,464	2,469,426
Payable for interest on bank borrowings	2,269,610	1,760,087
Related party payable	526,226	881,261
Salaries and welfare	115,231	111,416
Non-current tax payable	140,946	362,332
Deferred tax payable	181,724	-
Others	294,031	341,439
	<b>5,410,232</b>	<b>5,925,961</b>

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## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **I. Review of the Power Industry**

## II. Business Review for the First Half of 2022

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$$1. \quad I \quad \mathcal{B} \quad \mathcal{B} \quad r \quad r \quad \mathcal{B} \quad r$$

A f 30 J<sub>1</sub> e 2022, he c<sub>1</sub> l da ed al<sub>1</sub> alled ca ac f he G<sub>1</sub> w<sub>1</sub> a 13.400  
 ll<sub>1</sub> W, e e d<sub>1</sub> g a ea -<sub>1</sub> - ea<sub>1</sub> c ea e f 19.48%. A<sub>1</sub> g<sub>1</sub> h ch, he<sub>1</sub> alled  
 ca ac f he ga -f ed. w<sub>1</sub> e d hea d e g g d e a<sub>1</sub> e g d<sub>1</sub> w<sub>1</sub> a 4.702 ll<sub>1</sub> W,  
 acc<sub>1</sub> g f 35% f he al<sub>1</sub> alled ca ac ; he<sub>1</sub> alled ca ac f he<sub>1</sub> d<sub>1</sub> w<sub>1</sub> e  
 g d e a<sub>1</sub> e g d<sub>1</sub> w<sub>1</sub> a 4.966 ll<sub>1</sub> W, e e d<sub>1</sub> g a ea -<sub>1</sub> - ea<sub>1</sub> c ea e f 57.85%,  
 acc<sub>1</sub> g f 37% f he al<sub>1</sub> alled ca ac ; he<sub>1</sub> alled ca ac f he<sub>1</sub> h<sub>1</sub> l a c  
 w<sub>1</sub> e g d e a<sub>1</sub> e g d<sub>1</sub> w<sub>1</sub> a 3.313 ll<sub>1</sub> W, e e d<sub>1</sub> g a ea -<sub>1</sub> - ea<sub>1</sub> c ea e f  
 13.58%, acc<sub>1</sub> g f 25% f he al<sub>1</sub> alled ca ac ; d he<sub>1</sub> alled ca ac f he  
 h d<sub>1</sub> w<sub>1</sub> e e g d<sub>1</sub> w<sub>1</sub> a 0.419 ll<sub>1</sub> W, acc<sub>1</sub> g f 3% f he al<sub>1</sub> alled ca ac .

[illegible]

At 30 June 2022, the cumulative adjusted value of the Group was 17.678 billion HK\$. Where the change in value of the Group was 9.27% of the change in the value of the Group, the change in the value of the Group was 0.7%, the change in the value of the Group was 9.214 billion HK\$. Where the change in the value of the Group was 5.33% of the change in the value of the Group, the change in the value of the Group was 1,960 hours, the change in the value of the Group was 110 hours, the change in the value of the Group was 870 hours, the change in the value of the Group was 5.299 billion HK\$. Where the change in the value of the Group was 39.35% of the change in the value of the Group, the change in the value of the Group was 1,186 hours, the change in the value of the Group was 108 hours, the change in the value of the Group was 32 hours, the change in the value of the Group was 2.464 billion HK\$. Where the change in the value of the Group was 20.41% of the change in the value of the Group, the change in the value of the Group was 745 hours, the change in the value of the Group was 43 hours, the change in the value of the Group was 110 hours, the change in the value of the Group was 870 hours, the change in the value of the Group was 5.299 billion HK\$.

ea<sub>w</sub> h ch<sub>w</sub> a 55 h, e ha he<sub>w</sub> a <sub>w</sub> al a e age; a d he<sub>w</sub> e g<sub>w</sub> e a <sub>w</sub> f he h d <sub>w</sub> e eg a<sub>w</sub> 701 ll <sub>w</sub> Wh, e e a <sub>w</sub> ga ea -<sub>w</sub> - ea <sub>w</sub> cea e f 17.44%, <sub>w</sub> h he a e age, l a <sub>w</sub> h, f e, a each<sub>w</sub> g 1,672 h, a <sub>w</sub> cea e f 345 h, f he a e e d f la ea.

## 2. *K r B r r r r r r r B B*

he f half f 2022, he G , c<sub>w</sub> , ed adhe e he <sub>w</sub> <sub>w</sub> heel d e f <sub>w</sub> de a d<sub>w</sub> de el<sub>w</sub> a d ec<sub>w</sub> e ge a d ac , <sub>w</sub> , headed <sub>w</sub> he a h f <sub>w</sub> a f ca <sub>w</sub> , eg <sub>w</sub> al a <sub>w</sub> , cale, ec al a <sub>w</sub> a d h gh eff c a c , le e aged he ge g a h cal ad a age f eg <sub>w</sub> al c<sub>w</sub> a e a d f c <sub>w</sub> e ec f bea h , gh . The <sub>w</sub> alled ca ac f elf-de el ed ec ha had c<sub>w</sub> , c <sub>w</sub> <sub>w</sub> d ca a <sub>w</sub> ed 1.04 ll <sub>w</sub> W, he <sub>w</sub> alled ca ac f ec c<sub>w</sub> le ed h , gh e ge a d ac , <sub>w</sub> a <sub>w</sub> ed 0.10 ll <sub>w</sub> W, a d al e-de el<sub>w</sub> a ca ac c<sub>w</sub> le ed a <sub>w</sub> ed 1.14 ll <sub>w</sub> W.

A f 30 J<sub>w</sub> e 2022, he e<sub>w</sub> e 21 ec <sub>w</sub> de c<sub>w</sub> , c <sub>w</sub> <sub>w</sub> h a al ca ac f <sub>w</sub> ea l 3.00 ll <sub>w</sub> W. The g <sub>w</sub> d-bea <sub>w</sub> g ce<sub>w</sub> <sub>w</sub> f he<sub>w</sub> ll <sub>w</sub> W de <sub>w</sub> a <sub>w</sub> ec<sub>w</sub> h <sub>w</sub> eg a ed a e g f<sub>w</sub> d, la , f e a d h d g<sub>w</sub> age <sub>w</sub> Chaga N<sub>w</sub> P<sub>w</sub> e Pl<sub>w</sub> a<sub>w</sub> he d<sub>w</sub> Ma ch 2022; he c<sub>w</sub> , c <sub>w</sub> f he<sub>w</sub> ll <sub>w</sub> W ba e ec <sub>w</sub> Q<sub>w</sub> h , <sub>w</sub> a ff c all a ed <sub>w</sub> Ma 2022; a d he c<sub>w</sub> , c <sub>w</sub> f he 0.15 ll <sub>w</sub> W c g<sub>w</sub> e a <sub>w</sub> ec <sub>w</sub> Y cha g a ed <sub>w</sub> Feb , a 2022.

he f half f 2022, he G , ba<sub>w</sub> ed he Le e f<sub>w</sub> Be <sub>w</sub> g M<sub>w</sub> c al C<sub>w</sub> <sub>w</sub> f De el<sub>w</sub> a d Ref<sub>w</sub> <sub>w</sub> S<sub>w</sub> <sub>w</sub> g he C<sub>w</sub> , c <sub>w</sub> f Sha -P<sub>w</sub> e - -Be <sub>w</sub> g Ba e<sub>w</sub> he C al M<sub>w</sub> <sub>w</sub> g S<sub>w</sub> b d<sub>w</sub> ce A ea<sub>w</sub> Da <sub>w</sub> g f he J<sub>w</sub> g a g 10 ll <sub>w</sub> W g e a <sub>w</sub> eg a ed a e g ba e ec <sub>w</sub> Da <sub>w</sub> g; ba ed <sub>w</sub> he 14 h F e-Yea Pl<sub>w</sub> f he , b a <sub>w</sub> , <sub>w</sub> g he , l a-h gh l age l e , , a a c la f c <sub>w</sub> he e he al a ea , a d g ed f<sub>w</sub> a g e<sub>w</sub> a g e<sub>w</sub> a f a h l a c ca ac f 1.95 ll <sub>w</sub> W; a ed he e a a <sub>w</sub> f he , d e <sub>w</sub> he acce Be <sub>w</sub> g f he 10 ll <sub>w</sub> W a<sub>w</sub> e<sub>w</sub> able a e g G e a -P<sub>w</sub> e - -Be <sub>w</sub> g ba e ec <sub>w</sub> Cha g de ca , he el<sub>w</sub> <sub>w</sub> a <sub>w</sub> , <sub>w</sub> f l<sub>w</sub> g<sub>w</sub> h he Be <sub>w</sub> g M<sub>w</sub> c al C<sub>w</sub> <sub>w</sub> f De el<sub>w</sub> a d Ref<sub>w</sub> ; <sub>w</sub> h a f c <sub>w</sub> <sub>w</sub> e <sub>w</sub> g he ca al<sub>w</sub> a <sub>w</sub> he ce f ca <sub>w</sub> g , el<sub>w</sub> <sub>w</sub> a <sub>w</sub> f he<sub>w</sub> ed age ec <sub>w</sub> Be <sub>w</sub> g a d e he al a ea , a d he ec <sub>w</sub> H a la ha be a l ed a a ed<sub>w</sub> -a d l<sub>w</sub> g-e<sub>w</sub> l a<sub>w</sub> <sub>w</sub> g e e e ec f <sub>w</sub> a <sub>w</sub> al<sub>w</sub> ed age; , cceeded<sub>w</sub> ha <sub>w</sub> g he 2 0.4 ll <sub>w</sub> W c g<sub>w</sub> e a <sub>w</sub> ec <sub>w</sub> D<sub>w</sub> g , a , G a g d<sub>w</sub> g be<sub>w</sub> g <sub>w</sub> c l ded<sub>w</sub> he 14 h F e-Yea Pl<sub>w</sub> f a e g l a<sub>w</sub> <sub>w</sub> g f G a g d<sub>w</sub> g P <sub>w</sub> ce; g ed a c e a <sub>w</sub> f<sub>w</sub> a g e<sub>w</sub> a f Be ha C f he 2 0.8 ll <sub>w</sub> W ga -f ed <sub>w</sub> Be ha , G a g ; a d , cceeded<sub>w</sub> ha <sub>w</sub> g he 2 0.7 ll <sub>w</sub> W c<sub>w</sub> b ed hea a d <sub>w</sub> e ec <sub>w</sub> Da , S ch a be<sub>w</sub> g <sub>w</sub> c l ded<sub>w</sub> he 14 h F e-Yea Pl<sub>w</sub> f <sub>w</sub> a , al ga <sub>w</sub> e g<sub>w</sub> e a <sub>w</sub> ec c<sub>w</sub> , c <sub>w</sub> <sub>w</sub> S ch a P <sub>w</sub> ce acce le a e he el<sub>w</sub> <sub>w</sub> a <sub>w</sub> .





### *Wind Power Segment*

The e ̂, e f ̂ w ̂ d ̂ w ̂ e ̂ e ̂ ̂ c ea ed b 36.85% f ̂ RMB1,601.3 ̂ ll ̂ f he f ̂ half f 2021 RMB2,191.3 ̂ ll ̂ f he f ̂ half f 2022, d e ̂ ̂ c ea e ̂ ale ̂ ̂ e f e l e c c ̂ a a e , l f ̂ c ea ed ̂ alled c a ac ̂ h e ̂ .

### *Photovoltaic Power Segment*

The e ̂, e f ̂ h ̂ l a c ̂ w ̂ e ̂ e ̂ ̂ c ea ed b 11.57% f ̂ RMB1,255.3 ̂ ll ̂ f he f ̂ half f 2021 RMB1,400.5 ̂ ll ̂ f he f ̂ half f 2022, d e ̂ ̂ c ea e ̂ ale ̂ ̂ e f e l e c c ̂ a a e , l f ̂ c ea ed ̂ alled c a ac ̂ h e ̂ .

### *Hydropower Segment*

The e ̂, e f ̂ h d ̂ w ̂ e ̂ e ̂ ̂ c ea ed b 13.44% f ̂ RMB146.6 ̂ ll ̂ f he f ̂ half f 2021 RMB166.3 ̂ ll ̂ f he f ̂ half f 2022, d e ̂ he ̂ c ea e ̂ ale ̂ ̂ e f e l e c c ̂ a a e , l f ̂ c ea e ̂ w ̂ a e ̂ f l w ̂ h e ̂ .

### *Other Segment*

The e ̂, e f ̂ he e ̂ dec ea ed b 71.32% f ̂ RMB13.6 ̂ ll ̂ f he f ̂ half f 2021 RMB3.9 ̂ ll ̂ f he f ̂ half f 2022, d e ̂ h ghe e ̂, e f ̂ d ̂ g e e ̂ a ̂ a ̂ ̂ c e e c e ̂ he f ̂ half f 2021.

## **3. O r I B**

O he ̂ c ̂ e ̂ c ea ed b 8.71% f ̂ RMB453.5 ̂ ll ̂ f he f ̂ half f 2021 RMB493.0 ̂ ll ̂ f he f ̂ half f 2022, d e ̂ he ̂ c ea e ̂ ̂ c ̂ e f ̂ c a b ̂ c ed ̂ .

## **4. O r E**

O e a ̂ g e ̂ e ̂ c ea ed b 4.60% f ̂ RMB7,308.5 ̂ ll ̂ f he f ̂ half f 2021 RMB7,644.7 ̂ ll ̂ f he f ̂ half f 2022, d e ̂ he c ̂ e ̂ ed f ll w ̂ g he c ̂ ̂ c ̂ f ̂ d c ̂ f ̂ e c f ̂ d ̂ w ̂ e ̂ e ̂ ̂ d h ̂ l a c ̂ w ̂ e ̂ e ̂ .

### *Gas Consumption*

Ga c ̂ ̂ dec ea ed b 2.30% f ̂ RMB4,653.5 ̂ ll ̂ f he f ̂ half f 2021 RMB4,546.3 ̂ ll ̂ f he f ̂ half f 2022, d e ̂ a dec ea e ̂ w ̂ g ̂ e a ̂ ̂ e f he ga -f ed w ̂ a d hea ̂ e g g ̂ e a ̂ e ̂ , e , l ̂ g ̂ a dec ea e ̂ ga c ̂ ̂ .

### Depreciation and Amortization Expense

Decreased by 18.78% from RMB1,511.3 million in the first half of 2021 to RMB1,245.1 million in the first half of 2022, due to the accelerated withdrawal of the company's investment in the company's subsidiaries.

### Personnel Cost

The company's net profit margin was 16.55% for the first half of 2021, compared with 16.55% for the first half of 2022, and the company's net profit margin was 16.55% for the first half of 2022, compared with 16.55% for the first half of 2021. The company's net profit margin was 16.55% for the first half of 2021, compared with 16.55% for the first half of 2022, and the company's net profit margin was 16.55% for the first half of 2022, compared with 16.55% for the first half of 2021.

### *Repairs and Maintenance*

Re a 2021 RMB232.5 billion, a decrease of 0.73% from RMB234.2 billion in 2022.

### Other Expenses

O he e, a e, i c, all c, e (1) e e, al, cha e f, w e, w a e a d, a e al  
e c; (2) e e, a age, a, g e, a g a d f e, ec i fee; (3) a al e, a e; (4)  
i de, i g fee, ba c, i; (5) i e, ed a e ce fee; (6) e i, a ce  
e i; (7) he c, cell a e, e a i g e, a e.

Other receivables decreased by 3.99% from RMB485.7 million in the first half of 2021 to RMB505.1 million in the first half of 2022, due to the decrease in the aging of receivables, the increase in the proportion of receivables, and the decrease in the proportion of receivables.

### Other Losses

On the 1<sup>st</sup> of January, 2023, the RMB79.0 million of the first half of 2022, which is a 100% increase over the corresponding period of the previous year, is due to the fact that the company has completed the acquisition of the 100% equity of the subsidiary, which is a 100% increase over the corresponding period of the previous year.

5.  $O_r$ ,  $Pr$ ,

As a result of the above, the average of the calculated 11.09% for RMB2,556.5 million for the first half of 2021 and RMB2,840.0 million for the first half of 2022.

### *Gas-fired Power and Heat Energy Generation Segment*

O e a \ g f f ga -f ed. w e d hea d e g g e a \ eg d dec ea ed b 2.57%  
f RMB1,029.7 ll \ f he f half f 2021 RMB1,003.2 ll \ f he f half  
f 2022, d e a dec ea e \ ale l e f elec c \ h eg d .

### *Wind Power Segment*

On a year-on-year basis, the segment decreased by 36.27% from RMB967.0 million for the first half of 2021 to RMB620.7 million for the first half of 2022, due to the decrease in the installed capacity of the segment.

*alf of 2021 to.1is segment.*

*in stalled .05 2.0.052. this segment.1million for the firsales of ume3 Tdelectriltaiicas a resul0 mc*



## 9. *Interest Expense*

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

## 10. *Provision for Impairment*

As a result of the foregoing, provision for impairment decreased by 15.15% from RMB1,620.0 million for the first half of 2021 to RMB1,865.4 million for the first half of 2022.

## 11. *Provision for Impairment of Assets Held for Sale*

Provision for impairment of assets held for sale decreased by 14.63% from RMB1,550.0 million for the first half of 2021 to RMB1,776.7 million for the first half of 2022.

# IV. Financial Position

## 1. *Other Assets*

As of 30 June 2022, other assets of the Group amounted to RMB83,608.3 million, mainly including prepaid expenses of RMB52,567.9 million and deposits of RMB31,040.4 million. Other assets also included cash, bank deposits, and other receivables of RMB27,585.2 million.

## 2. *Prepaid Expenses and Other Assets*

Total assets decreased by 1.69% from RMB82,214.9 million as at 31 December 2021 to RMB83,608.3 million as at 30 June 2022, due to the decrease in other assets. Total liabilities decreased by 0.39% from RMB52,364.6 million as at 31 December 2021 to RMB52,567.9 million as at 30 June 2022, due to the decrease in debt as a result of cash and bank deposits. Total equity decreased by 3.99% from RMB29,850.3 million as at 31 December 2021 to RMB31,040.4 million as at 30 June 2022. Equity, attributable to shareholders of the Group, decreased by 4.36% from RMB26,432.6 million as at 31 December 2021 to RMB27,585.2 million as at 30 June 2022, due to the increase in other assets for the first half of 2022.

### 3. $L_{\infty}$ norm

At 30 June 2022, the company's total assets were RMB18,888.1 million, of which cash and cash equivalents were RMB5,315.5 million, bank deposits were RMB11,977.5 million, and other assets were RMB1,595.1 million. The company's total liabilities were RMB28,215.4 million, of which bank borrowings were RMB9,510.4 million, other borrowings were RMB7,572.4 million, and other liabilities were RMB3,561.3 million. The company's total equity was RMB1,411.9 million, of which the company's share of equity was RMB5,410.2 million, and the company's share of equity was RMB1,411.9 million. The company's total assets were RMB749.2 million, of which the company's share of equity was RMB1,411.9 million, and the company's share of equity was RMB1,411.9 million.

Net carrying amount decreased by 4.46% from RMB9,763.2 million as at 31 December 2021 to RMB9,327.3 million as at 30 June 2022.

#### 4. $N$ $G$ $r$ , $R$ ..

Ne geaŋ g a , caŋc la ed b d dŋ gŋ e deb ( aŋ b wŋ gŋ ŋ , ca h a d ca h e , aŋa ) b he ŋ fŋ e deb a d aŋ e , , dec ea ed b 1.08 , e cŋ age ŋ fŋ 56.87% a a 31 Decŋ be 2021 55.79% a a 30 Jŋ e 2022.

Based on the adjusted balance sheet, the Group's net assets increased by 3.08% from RMB5,156.9 million as at 31 December 2021 to RMB5,315.5 million as at 30 June 2022.

## V. Other Significant Events

**1.  $F$   $\mathcal{B}$**

On 14 January 2022, the Group completed the purchase of the RMB2 billion 270-day, adjustable floating rate debenture for 2022 at a yield rate of 2.48%;

On 14 March 2022, the Group completed the disposal of the RMB2 billion 269-day, 180-day and 91-day floating rate debt for the year ended 31 December 2022 at a yield rate of 2.37%;

On 20 March 2022, the Group completed the purchase of the land at the RMB1.5 billion (269-dan), which is expected to be completed by the end of 2022 at a rate of 2.00%.





## VI. Business Outlook for the Second Half of 2022

[illegible]

1.  $AB$  и  $r$  — радиусы окружностей, касающихся друг друга в точке  $C$ , и касающихся третьей окружности с центром  $O$  и радиусом  $R$  (рис. 1).

1. he ec d half f 2022, he G , w ll c , e adhe e he w w hee d e. f  
 2. de d de de el d d e ge d ac , , f c eff eg w h  
 3. ad al ad a age , cea e c e a del eg e e l e a ded ,  
 4. c ea e c e a eff , d f a ge l a d, e e e , ce a d c ea e eff  
 5. ec f h gh- , al e , ce e ge d ac , . The G , w ll g e f ll  
 6. w ad a age a he ca al' a e- w ed e e, f c he d al ca b g al d  
 7. d a d f G e d -P w e - -Be g, e w h ba e ec Da g a d Ch gde;  
 8. ee , w h he de el d f he d a d ech l g cal e a , e a e  
 9. bea h , gh e b e , ch a e g age a d h d g a e g ; a d f gh f  
 10. a la ge a e ha e f he c a f e w able e g Be g b al g g w h he  
 11. l a g a a ge d f e w able e g alla y y Be g.

2.  $F, B, r, r', B, r, B$

In the early half of 2022, the Government will continue to accelerate the reform of the financial system. The Government will continue to promote the reform of the financial system, and will continue to promote the reform of the financial system. The Government will continue to promote the reform of the financial system, and will continue to promote the reform of the financial system.

3. *„... r... r... B...“*

In the second half of 2022, the Government will continue to be effective and

## AUDIT COMMITTEE

The audit committee of the Company has reviewed the Group's 2022 interim financial statements and the audited financial statements for the period ended 30 June 2022, prepared in accordance with the IFRS.

## PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim results, together with the HKEX website of the SEC Exchange and <http://www.hkex.com.hk> and the website of the Company <http://www.bec.com.hk>. The 2022 interim results will be published in the English and Chinese versions of the interim financial statements, together with the interim report, on the website of the Company and the SEC Exchange.

By order of the Board

**Beijing Jingneng Clean Energy Co., Limited**  
**KANG Jian**

*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.*