



Beijing Jingneng Clean Energy Co., Limited

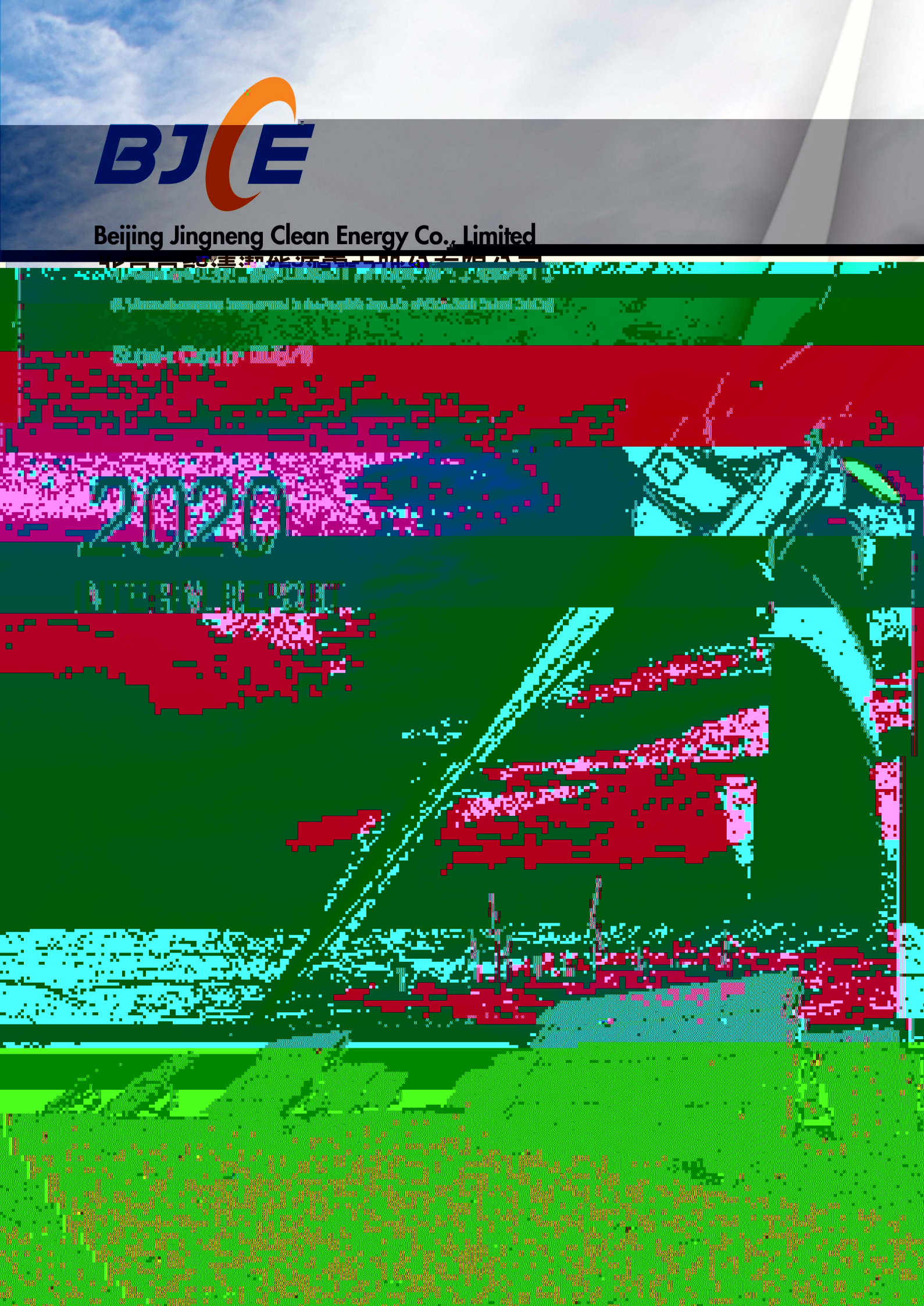
北京京能清洁能源股份有限公司

(The Company is incorporated in the People's Republic of China with limited liability)

Registered Office: 100020

2020

INTERIM REPORT





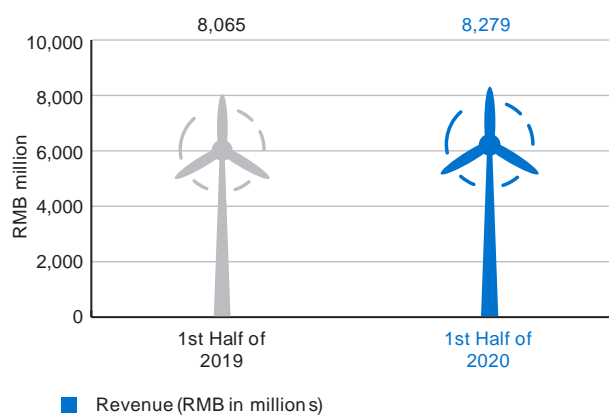
# CONTENTS

Age Group	Number of People
2	10, 20, 30, 40
4	40
6	30, 40, 60
20	70
25	20, 80
26	20, 60
27	20, 80, 90, 100
29	20, 60
30	20, 60
32	60, 70, 80

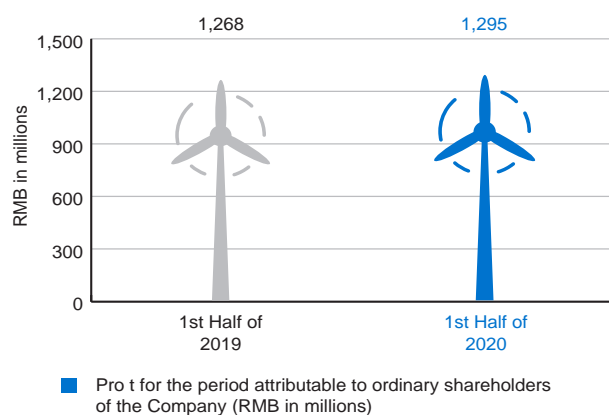


# FINANCIAL HIGHLIGHTS

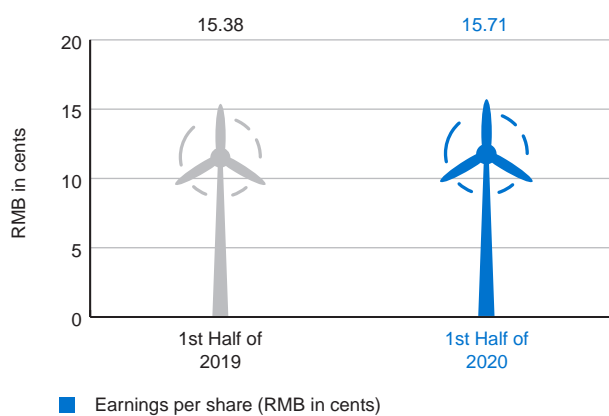
## REVENUE



## PROFIT FOR THE PERIOD ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY



## EARNINGS PER SHARE





## FINANCIAL HIGHLIGHTS

		For the six months ended 30 June 2020 RMB'000 (Unaudited)	☒
		8,278,996	
☒	☒	1,654,282 (318,373)	
☒	☒	1,335,909	
☒	☒	1,295,215	
☒	☒	6,079	
	☒	34,615	
☒	☒	15.71	
		As of 30 June 2020 RMB'000	
		51,651,147	
		13,977,438	
		65,628,585	
☒	☒	23,270,046	
	☒	17,110,587	
☒	☒	40,380,633	
		25,247,952	
☒	☒	23,360,663	
	☒	1,499,711	
	☒	387,578	
☒		25,247,952	





## CORPORATE PROFILE

**REGISTERED NAME**

☒ ☒     ☒                      ☒    ☒

## DIRECTORS

## Non-executive Directors

A 4x4 grid with 5 squares containing an 'X'. The 'X' marks are located at (row, column) positions: (1, 2), (1, 3), (2, 1), (2, 4), and (4, 4). All other squares are empty.

## Executive Directors

## Independent Non-executive Directors

## STRATEGY COMMITTEE

☐ ☐ ☐

## REMUNERATION AND NOMINATION COMMITTEE

## AUDIT COMMITTEE



## SUPERVISORS

**COMPANY SECRETARY**

☐ ☐ ☒

## AUTHORIZED REPRESENTATIVES

**REGISTERED OFFICE**

## PRINCIPAL PLACE OF BUSINESS IN THE PRC

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG





## PRINCIPAL BANKERS

1. 交通銀行  
 2. 中國銀行  
 3. 中國工商銀行  
 4. 中國農業銀行  
 5. 上海浦發銀行  
 6. 上海銀行  
 7. 廣東銀行  
 8. 廣東華商銀行  
 9. 廣東省銀行  
 10. 廣東省農村信用合作社聯合社  
 11. 廣東省農村信用合作社聯合社  
 12. 廣東省農村信用合作社聯合社  
 13. 廣東省農村信用合作社聯合社  
 14. 廣東省農村信用合作社聯合社  
 15. 廣東省農村信用合作社聯合社  
 16. 廣東省農村信用合作社聯合社  
 17. 廣東省農村信用合作社聯合社  
 18. 廣東省農村信用合作社聯合社  
 19. 廣東省農村信用合作社聯合社  
 20. 廣東省農村信用合作社聯合社

## INTERNATIONAL AUDITORS

1. 德勤華永會計師事務所  
 2. 德勤華永會計師事務所  
 3. 德勤華永會計師事務所

## DOMESTIC AUDITORS

1. 德勤華永會計師事務所  
 2. 德勤華永會計師事務所  
 3. 德勤華永會計師事務所

## HONG KONG LEGAL ADVISORS

1. 德勤華永會計師事務所  
 2. 德勤華永會計師事務所  
 3. 德勤華永會計師事務所

## PRC LEGAL ADVISORS

1. 德勤華永會計師事務所  
 2. 德勤華永會計師事務所  
 3. 德勤華永會計師事務所

## H SHARE REGISTRAR

1. 德勤華永會計師事務所  
 2. 德勤華永會計師事務所  
 3. 德勤華永會計師事務所

## STOCK CODE

## COMPANY'S WEBSITE

## LISTING PLACE

1. 德勤華永會計師事務所  
 2. 德勤華永會計師事務所  
 3. 德勤華永會計師事務所





I. REVIEW OF THE POWER INDUSTRY

1. 2020年，我国能源消费总量为49.8亿吨标准煤，同比增长1.3%。其中，煤炭消费量为30.4亿吨，同比增长0.5%；天然气消费量为1,219.3亿立方米，同比增长3.5%；原油消费量为5.1亿吨，同比增长1.2%；电力消费量为6.9万亿千瓦时，同比增长3.5%。

2. 2020年，我国发电装机容量为22.8亿千瓦，同比增长3.5%。其中，火电装机容量为14.5亿千瓦，同比增长3.5%；水电装机容量为3.5亿千瓦，同比增长3.5%；风电装机容量为1.8亿千瓦，同比增长3.5%；太阳能装机容量为1.0亿千瓦，同比增长3.5%。

3. 2020年，我国全社会用电量6.9万亿千瓦时，同比增长3.5%。其中，第一产业用电量0.1万亿千瓦时，同比增长3.5%；第二产业用电量3.5万亿千瓦时，同比增长3.5%；第三产业用电量1.8万亿千瓦时，同比增长3.5%；城乡居民生活用电量1.5万亿千瓦时，同比增长3.5%。

4. 2020年，我国发电设备利用小时数为4,098小时，同比增长3.5%。其中，火电设备利用小时数为4,098小时，同比增长3.5%；水电设备利用小时数为4,098小时，同比增长3.5%；风电设备利用小时数为4,098小时，同比增长3.5%；太阳能设备利用小时数为4,098小时，同比增长3.5%。

5. 2020年，我国发电设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%。其中，火电设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%；水电设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%；风电设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%；太阳能设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%。

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7. 2020年，我国发电设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%。其中，火电设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%；水电设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%；风电设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%；太阳能设备平均发电量为4,098千瓦时/千瓦，同比增长3.5%。

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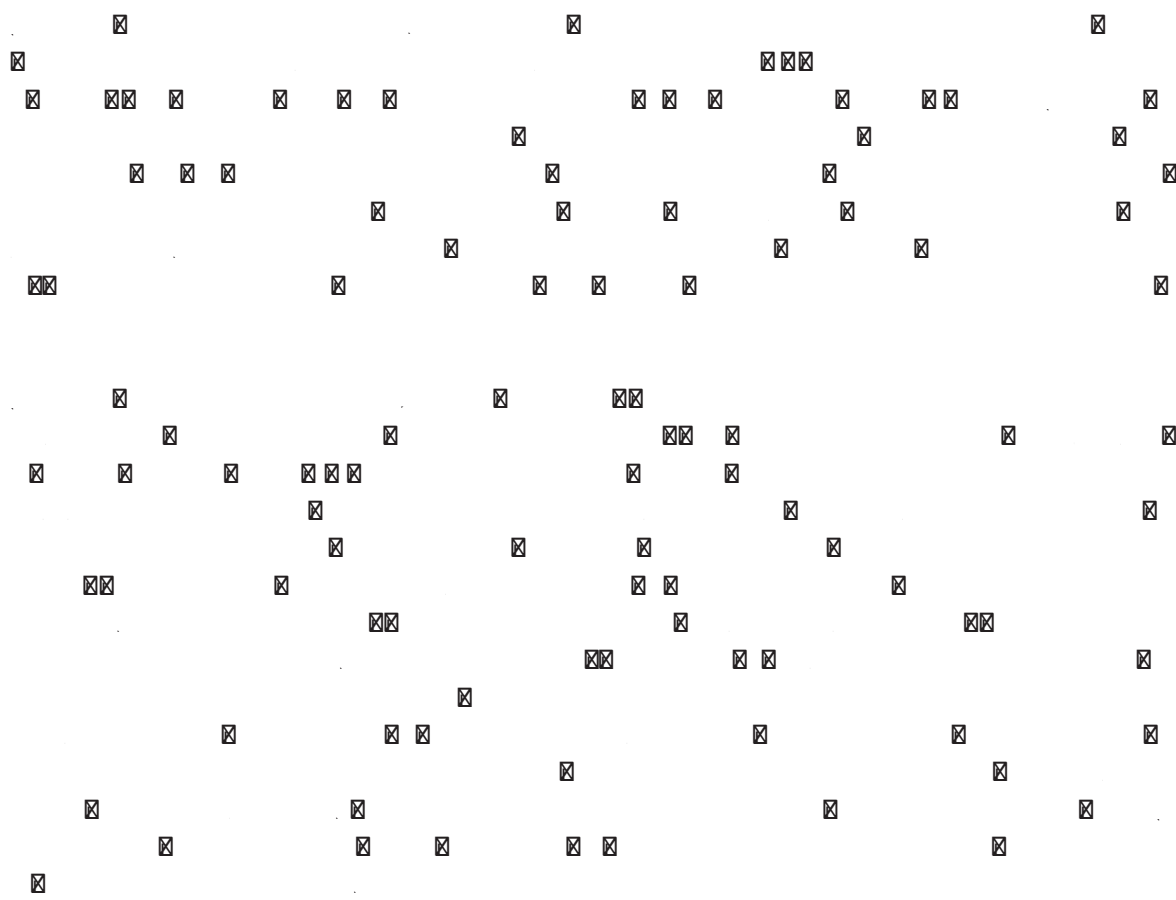


## II. BUSINESS REVIEW FOR THE FIRST HALF OF 2020

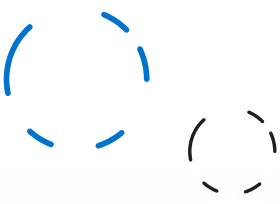
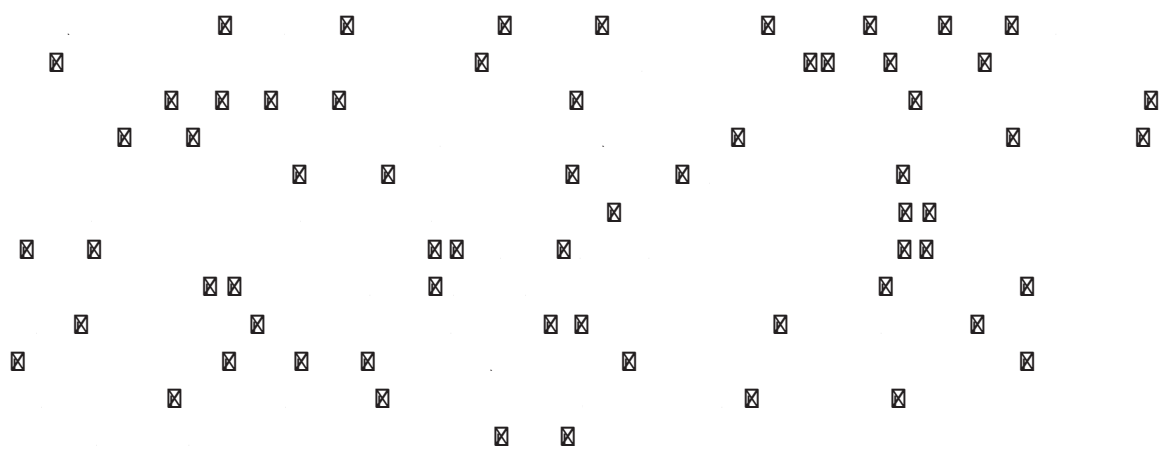




3. Pushing forward project development steadily



4. Reducing capital costs





## III. OPERATING RESULTS AND ANALYSIS

### 1. Overview

The Company's operating results for the year ended December 31, 2020, are summarized in the following table. The Company's operating income for the year ended December 31, 2020, was RMB1,234.56 million, an increase of 12.34% compared with RMB1,098.76 million in 2019. The Company's net profit for the year ended December 31, 2020, was RMB876.54 million, an increase of 15.67% compared with RMB758.92 million in 2019.

### 2. Operating Income

The Company's operating income for the year ended December 31, 2020, was RMB1,234.56 million, an increase of 12.34% compared with RMB1,098.76 million in 2019. The increase in operating income was mainly due to the increase in the sales volume of the Company's products and the improvement of the operating efficiency of the Company's production process.

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

The Gas-fired Power and Heat Energy Generation Segment's operating income for the year ended December 31, 2020, was RMB567.89 million, an increase of 8.76% compared with RMB522.34 million in 2019. The increase in operating income was mainly due to the increase in the sales volume of the segment's products and the improvement of the operating efficiency of the segment's production process.

#### Wind Power Segment

The Wind Power Segment's operating income for the year ended December 31, 2020, was RMB666.67 million, an increase of 18.90% compared with RMB561.42 million in 2019. The increase in operating income was mainly due to the increase in the sales volume of the segment's products and the improvement of the operating efficiency of the segment's production process.





# MANAGEMENT DISCUSSION AND ANALYSIS

## Photovoltaic Power Segment



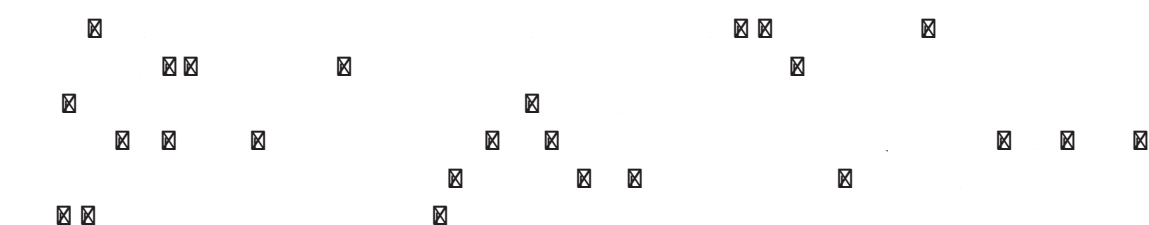
## Hydropower Segment



## Others



### 3. Other Income



### 4. Operating Expenses



## Gas Consumption



## Depreciation and Amortization





# MANAGEMENT DISCUSSION AND ANALYSIS

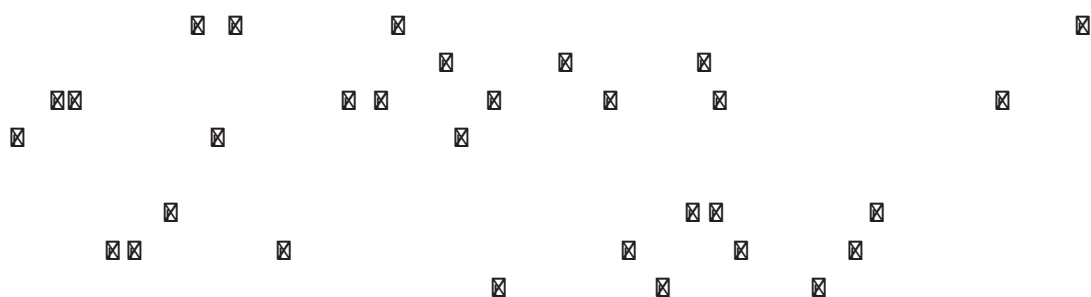
## Personnel Cost



## Repairs and Maintenance



## Other Expenses



## Other Gains and Losses



## 5. Operating Profit









## 8. Share of Results of Associates

## 9. Profit before Taxation

## 10. Income Tax Expense

[illegible]

## 11. Profit for the Period

## 12. Profit for the Period Attributable to Ordinary Shareholders of the Company

## IV. FINANCIAL POSITION

## 1. Overview

Day	Number of People
Monday	1
Tuesday	3
Wednesday	2
Thursday	2
Friday	1
Saturday	4
Sunday	5

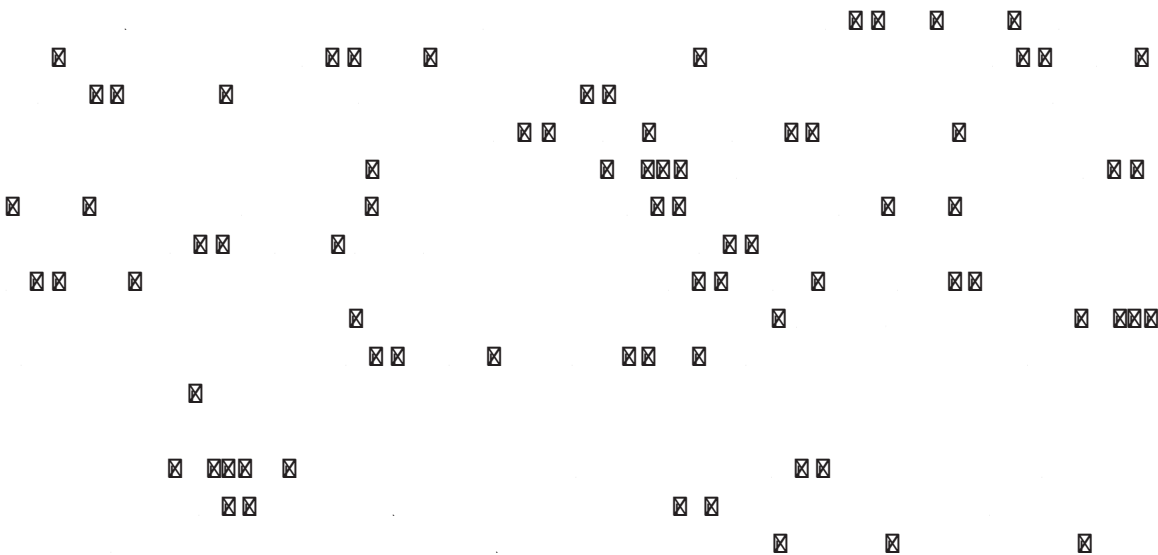




2. Particulars of Assets and Liabilities



3. Liquidity



4. Net Gearing Ratio





## V. HUMAN RESOURCES

As of December 31, 2020, the Group had a total of 1,234 employees, of which 1,156 were full-time employees and 78 were part-time employees. The Group's employees were primarily engaged in the design, development, production, sales and after-sales service of the Group's products. The Group's employees were primarily engaged in the design, development, production, sales and after-sales service of the Group's products.

### I. SUMMARY OF HUMAN RESOURCES

The Group's employees were primarily engaged in the design, development, production, sales and after-sales service of the Group's products. The Group's employees were primarily engaged in the design, development, production, sales and after-sales service of the Group's products.





## MANAGEMENT DISCUSSION AND ANALYSIS

## II. EMPLOYEES INCENTIVES

### III. EMPLOYEES' REMUNERATION

Year	Number of people (millions)
1980	2.5
1985	3.5
1990	4.5
1995	5.5
2000	6.5

#### IV. EMPLOYEES' TRAINING

## V. EMPLOYEES' BENEFITS





## VI. OTHER SIGNIFICANT EVENTS

### 1. Financing

☑	☑				☑		☑
☑	☑		☑	☑			☑
		☑			☑		





6. Significant Events after the Reporting Period

H Shares

Potential Offeror

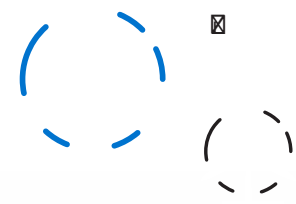
Possible Offer

Stock Exchange

7. Share Option Scheme

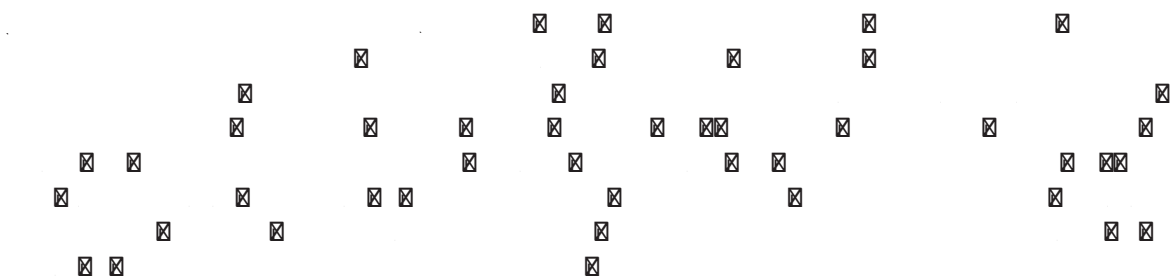
8. Foreign Exchange and Exchange Rate Risk

VII. BUSINESS PROSPECT FOR THE SECOND HALF OF 2020

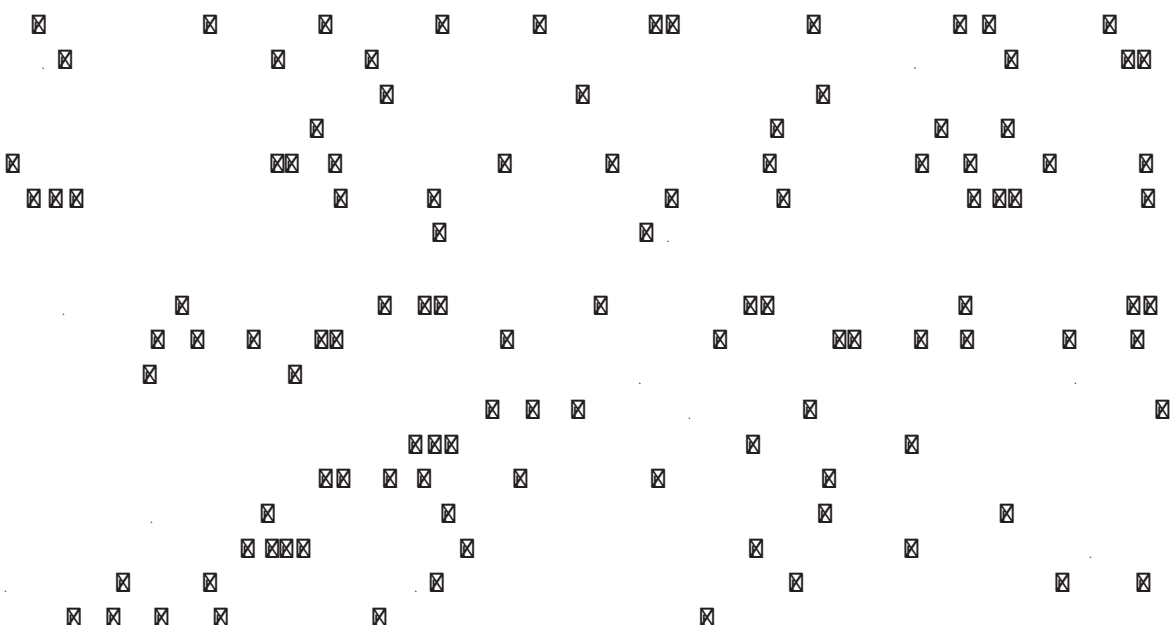




## 1. Guaranteeing production with multi-measures



## 2. Focusing on promoting key projects



## 3. Improving the interior loop of the Company









## REGISTERED SHARE CAPITAL

[illegible]

## INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN SHARES, UNDERLYING SHARES AND DEBENTURES

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

Name of shareholders	Types of Shares	Capacity	Number of shares/ underlying shares held (share)	Percentage of relevant class of share capital (%)	Percentage of total share capital (%)
Sinopec Energy (China) Limited	Ordinary shares	100,000,000	100,000,000	100	100
	Preference shares	100,000,000	100,000,000	100	100
	Warrants	100,000,000	100,000,000	100	100
Sinopec Energy (China) Limited	Ordinary shares	100,000,000	100,000,000	100	100
	Preference shares	100,000,000	100,000,000	100	100
	Warrants	100,000,000	100,000,000	100	100
Sinopec Energy (China) Limited	Ordinary shares	100,000,000	100,000,000	100	100
	Preference shares	100,000,000	100,000,000	100	100
	Warrants	100,000,000	100,000,000	100	100





## CORPORATE GOVERNANCE AND OTHER INFORMATION

[illegible]



## CORPORATE GOVERNANCE AND OTHER INFORMATION

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Fruit	Number of People
Apple	6
Banana	4
Grapes	2
Mango	7
Pineapple	3

## INTERIM DIVIDEND

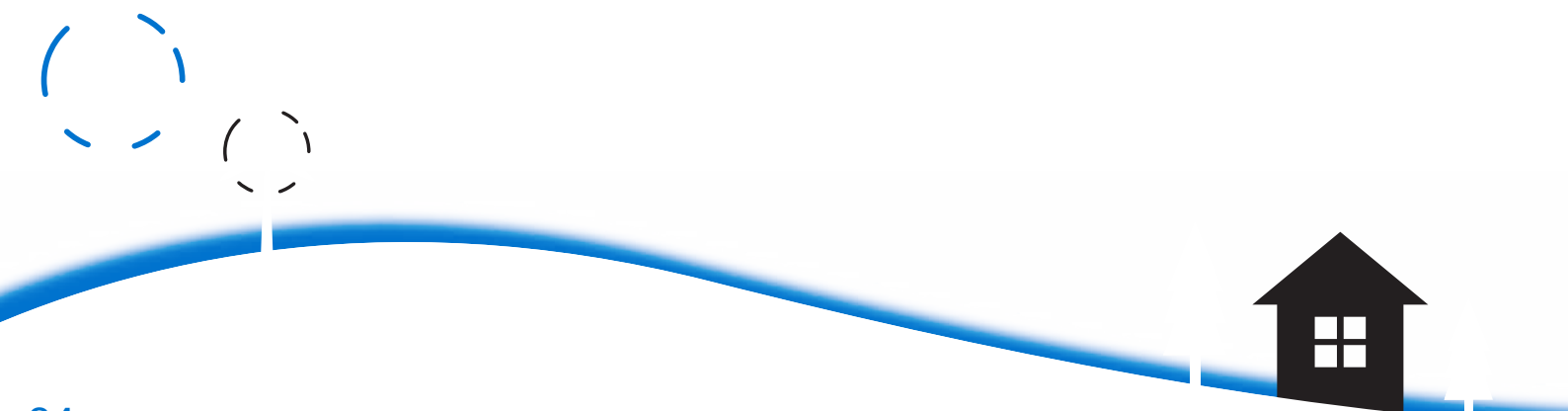
☒                      ☒    ☒    ☒                      ☒    ☒    ☒    ☒

## CHANGE IN DIRECTORS' INFORMATION

A large grid of 100 small squares, each containing a small 'x' mark, arranged in a 10x10 pattern. The 'x' marks are positioned in the center of each square, and the squares are evenly spaced. The entire grid is composed of these small squares, creating a textured, grid-like appearance.



• • « † 7 ï è \_ % p 6  
 « † 7 9 Å % p 6



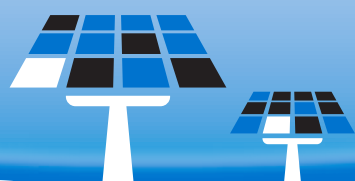


# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

☑ ☑☑ ☑ ☑

For the six months ended  
30 June  
2020  
RMB'000  
(Unaudited) ☑

	8,278,996
☑	357,646
☑	(4,249,576)
☑ ☑ ☑ ☑	(1,325,439)
	(338,735)
☑ ☑	(271,259)
	(331,179)
☑	(3,694)
<hr/>	
☑	2,116,760
☑	22,857
☑	(574,537)
☑	89,202
<hr/>	
☑	1,654,282
☑	(318,373)
<hr/>	
☑	1,335,909
<hr/>	
☑	1,295,215
☑	6,079
☑ ☑	34,615
<hr/>	
	1,335,909
<hr/>	
☑	
☑	15.71
<hr/>	





☒☒



# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION



As at  
30 June  
2020  
RMB'000  
(Unaudited)



## Non-current Assets

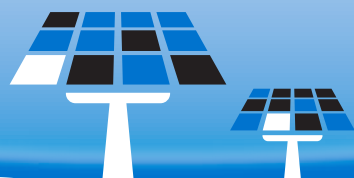
	40,071,665
	1,045,467
	3,979,251
	190,049
	3,453,287
	129,000
	152,967
	—
	337,598
	61,313
	952,365
	1,235,888
	37,301
	4,996

51,651,147

## Current Assets

	123,394
	7,773,852
	498,108
	37,719
	95,000
	24,020
	478,492
	203,849
	1,623
	4,741,381

13,977,438





# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

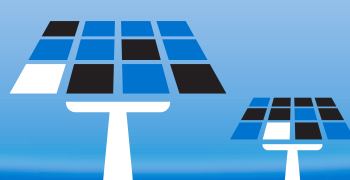
	As at 30 June 2020 RMB'000 (Unaudited)
Current Liabilities	5,008,248
	486,310





1. **Identify the main components of the system.**  
 2. **Describe the data flow and interactions between components.**  
 3. **Explain the system's architecture and design choices.**  
 4. **Discuss the system's performance, scalability, and security.**  
 5. **Provide a conclusion and future work.**

Scatter plot showing the distribution of PRC GAAP for 100 companies. The x-axis is labeled 'PRC GAAP' and ranges from 0 to 100. The y-axis is labeled 'Number of companies' and ranges from 0 to 10. The plot shows a distribution of companies across different PRC GAAP values, with a peak around 20-30.





# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended  
30 June  
(Unaudited)  
2020  
RMB'000

Net cash generated from operating activities

172,304

Investing activities

	23,328
	1,746
	—
	5,000
	50,000
	(70,000)
	(1,222,000)
	(2,151,310)
	(49,639)
	(8,915)
	29,677
	—
	—

Net cash used in investing activities

(3,392,113)





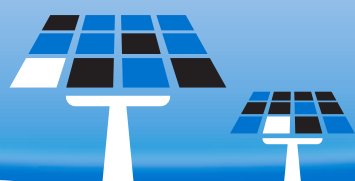
# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

☒ ☒ ☒ ☒

For the six months ended  
 30 June  
 (Unaudited)  
 2020  
 RMB'000

## Financing activities

<input checked="" type="checkbox"/>	(511,588)
<input checked="" type="checkbox"/>	5,256,274
<input checked="" type="checkbox"/>	(5,755,844)
<input checked="" type="checkbox"/>	5,500,000
<input checked="" type="checkbox"/>	(6,143)
<input checked="" type="checkbox"/>	(4,000,000)
<input checked="" type="checkbox"/>	1,000,000
<input checked="" type="checkbox"/>	(380)
<input checked="" type="checkbox"/>	1,500,000
<input checked="" type="checkbox"/>	(2,250)
<input checked="" type="checkbox"/>	1,000,000
<input checked="" type="checkbox"/>	(1,500)









### Application of amendments to IFRSs (Continued)

Figure 1 is a line graph showing the number of cases of COVID-19 in the United States from March 2020 to March 2021. The x-axis represents time in months, and the y-axis represents the number of cases in millions. The graph shows a sharp increase in cases starting in March 2020, peaking in May 2020 at approximately 1.5 million cases, followed by a decline and then a second, larger peak in March 2021 at approximately 3.5 million cases. The data points are marked with 'x' symbols.





### Application of amendments to IFRSs (Continued)

### 2.3.1 Accounting policies





# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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## 3A. REVENUE FROM CONTRACTS WITH CUSTOMERS

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

		For the six months ended 30 June 2020					
		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
☑	☑☑	4,868,711	1,109,536	1,028,642	143,215	-	7,150,104
		1,127,393	-	-	-	-	1,127,393
☑	☑						
	☑	-	-	-	-	1,499	1,499
<hr/>							
☑ ☑	☑☑	5,996,104	1,109,536	1,028,642	143,215	-	8,277,497
	☑ ☑ ☑	-	-	-	-	1,499	1,499
<hr/>							
☑	☑	5,996,104	1,057,468	1,026,435	143,215	1,499	8,224,721
		-	52,068	2,207	-	-	54,275
<hr/>							
☑		5,996,104	1,109,536	1,028,642	143,215	1,499	8,278,996
<hr/>							



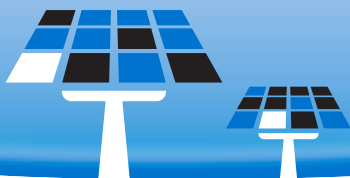
## For the six months ended 30 June 2019

Food Item	Number of People
Pizza	8
Sandwich	6
Salad	4
Fruit	2
Dessert	1





(a) Segment revenue, results





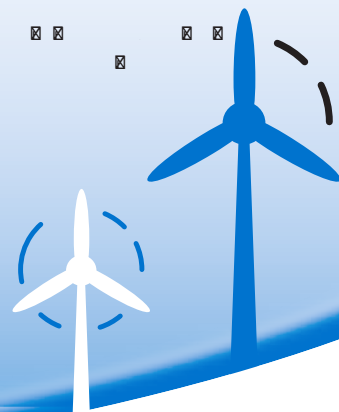
☒ ☐ ☐ ☐



(a) Segment revenue, results (Continued)

Who is responsible for the crisis in Ukraine?

Government	Responsible (%)
Current government	~80
Previous governments	~20





# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 4. OTHER INCOME

For the six months ended  
30 June  
2020  
RMB'000  
(Unaudited)

Interest income	199,907
Dividend income	10,377
Other income	60,007
Other income	48,650
Other income	38,705
	<hr/>
	357,646

Other income includes interest income from bank deposits, dividend income from equity investments, and other income from various sources.










# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS













## 6. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June 2020 RMB'000 (Unaudited)	
	22,857	
	587,058	
 	(12,521)	
	574,537	
	551,680	

## 7. INCOME TAX EXPENSE

	For the six months ended 30 June 2020 RMB'000 (Unaudited)	
 	328,727	
	(10,354)	
	318,373	



A word cloud visualization of the text "Bill" and "Weilai Gas". The words are arranged in a grid-like pattern, with each character or symbol enclosed in a small square box. The background is a light blue gradient. The text "Bill" is on the left, and "Weilai Gas" is on the right. The characters are black and of varying sizes, though all are contained within their respective boxes. The overall layout is clean and modern, with a focus on the visual representation of the text through the arrangement of these boxed characters.
























# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS







## 8. PROFIT FOR THE PERIOD

		For the six months ended 30 June 2020 RMB'000 (Unaudited)
   		
 		1,710
 		26,630
 		1,182,044
 		24,332
  		119,063
 		
 		1,325,439

## 9. DIVIDENDS














## 10. EARNINGS PER SHARE

















# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 11. PROPERTY, PLANT AND EQUIPMENT

## 12. INTANGIBLE ASSETS

## 13. DEFERRED TAXATION

Tax loss	Impairment on financial assets	Temporary differences on fair value adjustments in acquisition of subsidiaries	Changes in fair value of equity instruments at FVTOCI	Trial run profit	Deferred income related to clean energy production	Different depreciation rates	Trial run loss	Financial assets at FVTPL	Derivative financial instruments	Others	Total
----------	--------------------------------	--	---	------------------	--	------------------------------	----------------	---------------------------	----------------------------------	--------	-------







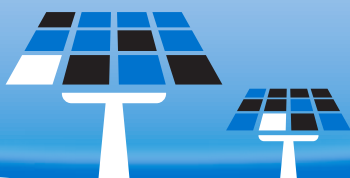






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	As at 30 June 2020 RMB'000 (Unaudited)	
	2,072,401	
	1,589,273	
	270,264	
	100,000	
	98,086	
	133,047	
	186,519	
	558,678	
	<b>5,008,268</b>	







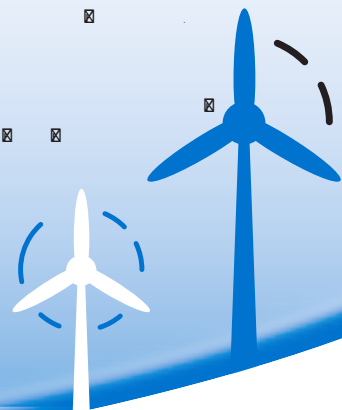
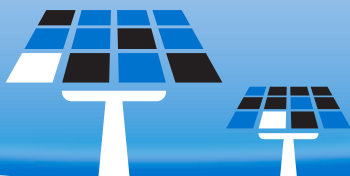


☒

18,773,737

9,359,182

Jingfeng Thermal  
Jingxi Power





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## 19. MEDIUM-TERM NOTES/CORPORATE BOND (Continued)

## 20. PERPETUAL BOND



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS



## 21. SHARE CAPITAL

	As at 30 June 2020 RMB'000 (Unaudited)	
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Issued and fully paid:

		5,414,831
		2,829,677
		8,244,508





## 23. RELATED PARTY BALANCES AND TRANSACTIONS

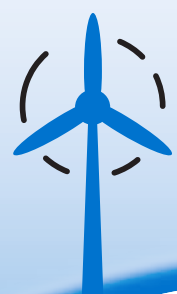
Name of related party	Relationship
<p>BEH Holding</p>	
<p>BIEE</p>	
<p>Jingfeng Thermal</p>	
<p>Jingxi Power</p>	
<p>Jingneng Logistic</p>	
<p>BDHG</p>	
<p>Yuanshen Energy</p>	
<p>YuanShen Financial Leasing</p>	
<p>Keliyuan</p>	
<p>Shijingshan Thermal Power Plant</p>	
<p>International Energy Technology</p>	



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

Name of related party	Relationship
«† /• Ä ^û Þ"®!	Inner Mongolia Jingneng Construction
/ – 6ì 8 7 ç Ú 7 Þ"®!	Jintai
/ õ Ä ! Þ"®!	Inbasis
// • Ý z « ® • Ð Þ"ª, ®!	Tender
Collection Center	
œ È c W å e Þ"®!	
/ 9 Â Õ ® š ĩ Þ"ª, ®!	
/ 6 U I : - Ä ! Þ"®!	





Grade	Hours per week
1st	2
2nd	1
3rd	2
4th	2
5th	2
6th	1
7th	2
8th	1
9th	2
10th	2
11th	2

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Number of books read	Number of students
1	3
2	2
3	2
4	1
5	1
6	2
7	1
8	1
9	1
10	1

☐ ☐





[illegible]

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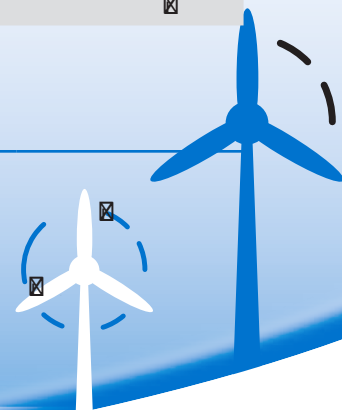
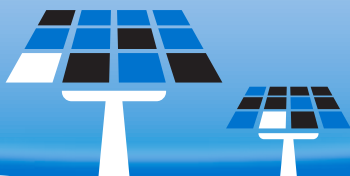
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**25. THE FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF THE COMPANY ON 27 AUGUST 2020.**

