



Beijing Jingneng Clean Energy Co., Limited

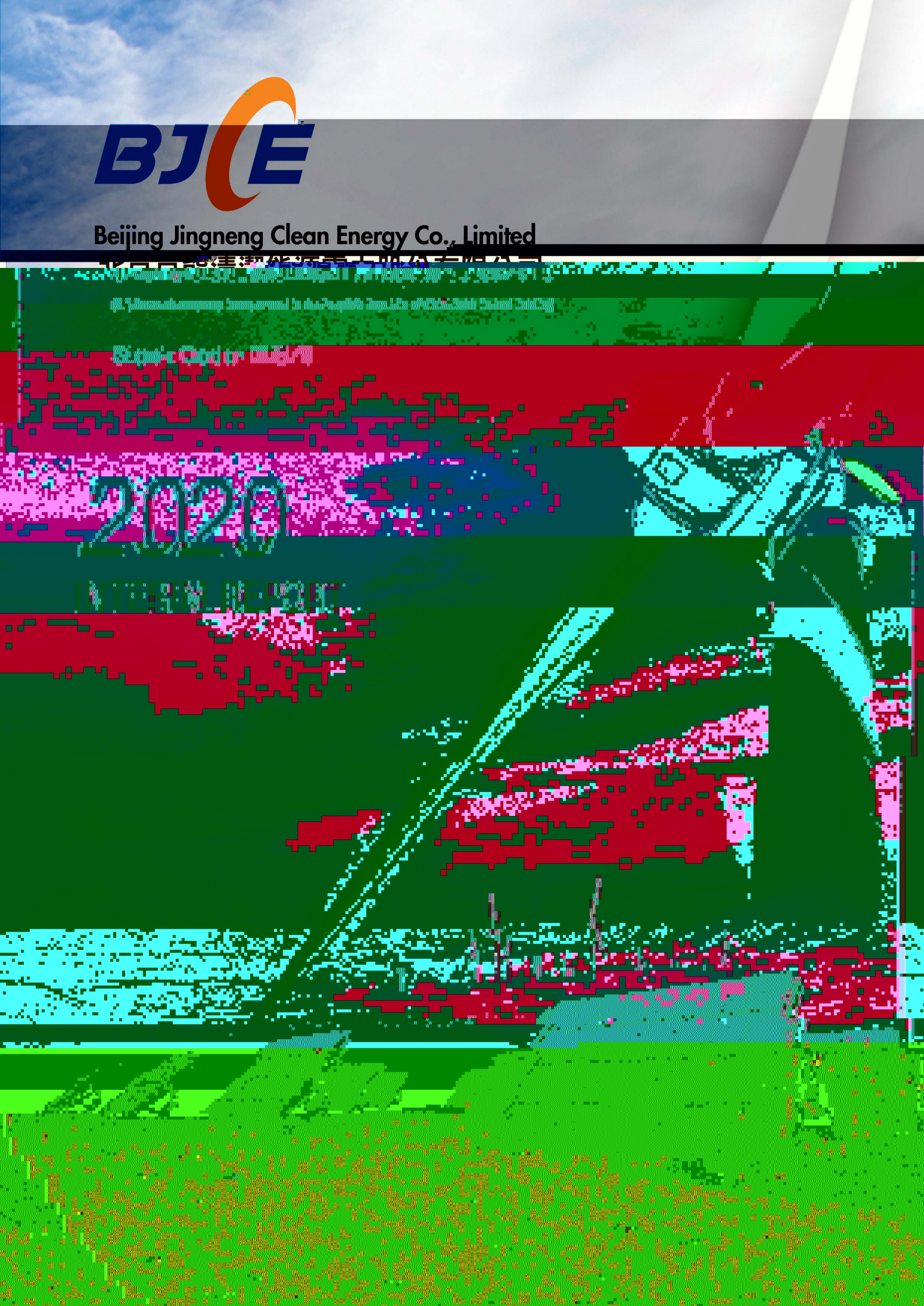
北京京能清洁能源电力股份有限公司

(A Public Company Incorporated in the People's Republic of China with Limited Liability)

Registered Capital: RMB1,000,000,000

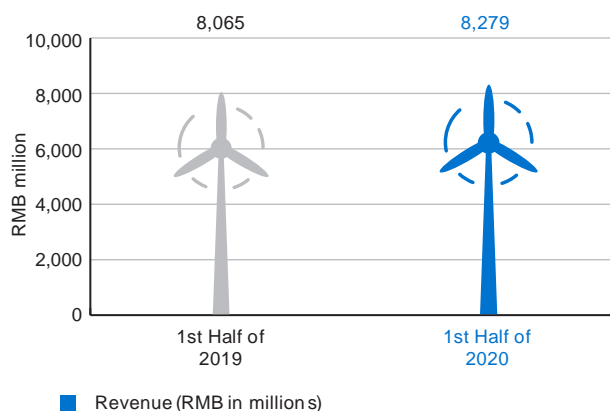
2020

INTERIM REPORT

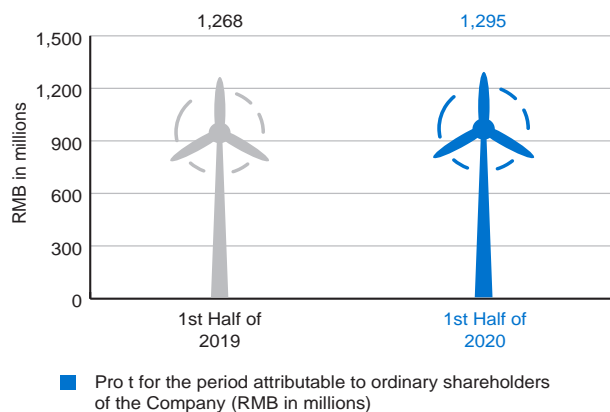


FINANCIAL HIGHLIGHTS

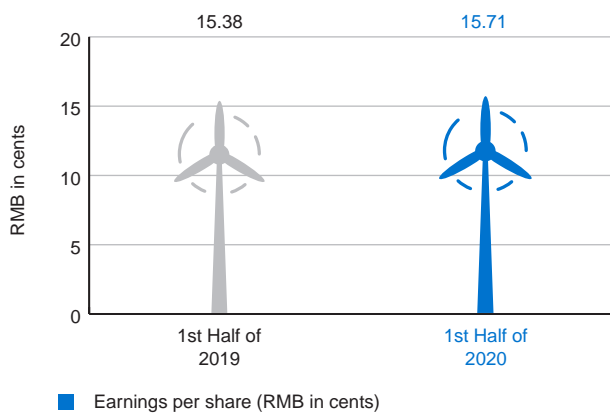
REVENUE



PROFIT FOR THE PERIOD ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY



EARNINGS PER SHARE



FINANCIAL HIGHLIGHTS

		For the six months ended 30 June 2020 <i>RMB'000</i> (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 <i>RMB'000</i>	
		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

北京京能清洁能源股份有限公司 北京京能清洁能源股份有限公司

DIRECTORS

Non-executive Directors

王 强 王 强
王 强 王 强
王 强

Executive Directors

王 强 王 强

Independent Non-executive Directors

王 强
王 强 王 强

STRATEGY COMMITTEE

王 强 王 强
王 强

REMUNERATION AND NOMINATION COMMITTEE

王 强 王 强
王 强 王 强

AUDIT COMMITTEE

王 强 王 强
王 强

SUPERVISORS

王 强
王 强 王 强

COMPANY SECRETARY

王 强

AUTHORIZED REPRESENTATIVES

王 强
王 强 王 强 王 强
王 强
王 强 王 强 王 强

REGISTERED OFFICE

王 强
王 强 王 强 王 强 王 强
王 强 王 强 PRC

PRINCIPAL PLACE OF BUSINESS IN THE PRC

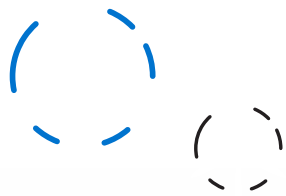
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PRINCIPAL PLACE OF BUSINESS IN HONG KONG



I. REVIEW OF THE POWER INDUSTRY

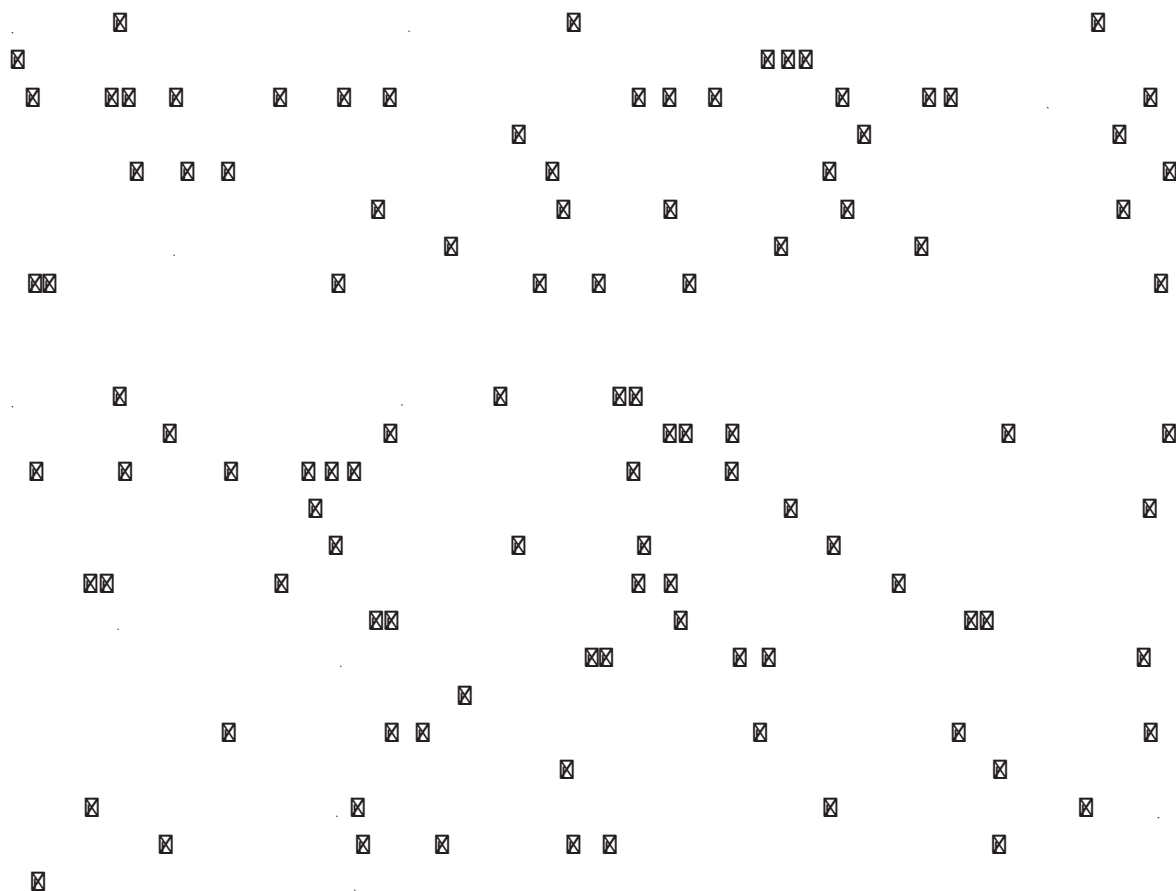
Placeholder for the main body of text in the 'REVIEW OF THE POWER INDUSTRY' section, consisting of numerous small, illegible characters.



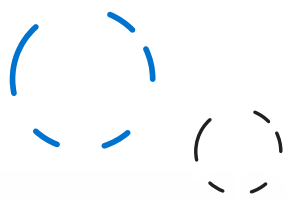
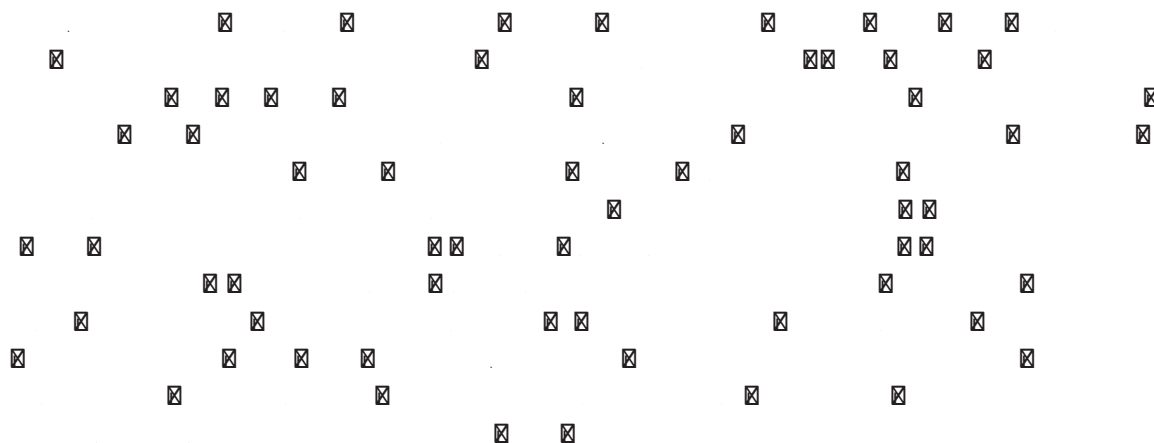
II. BUSINESS REVIEW FOR THE FIRST HALF OF 2020



3. Pushing forward project development steadily

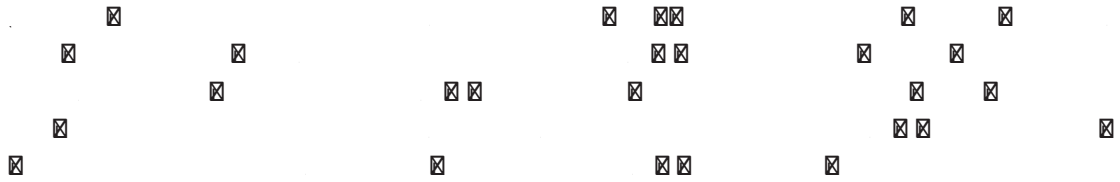


4. Reducing capital costs

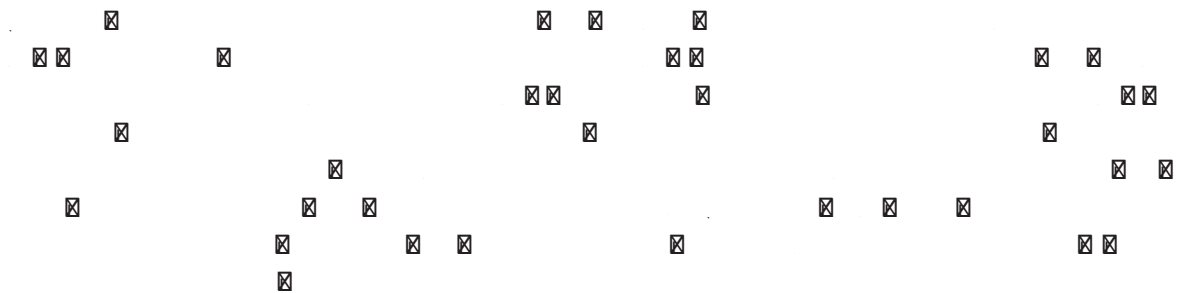


III. OPERATING RESULTS AND ANALYSIS

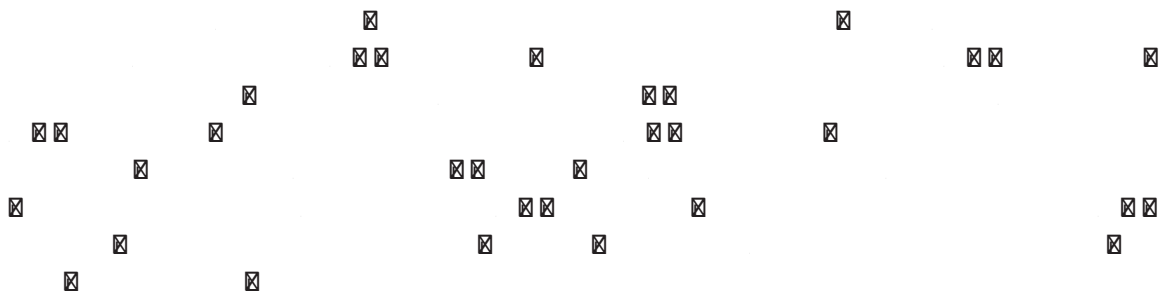
1. Overview



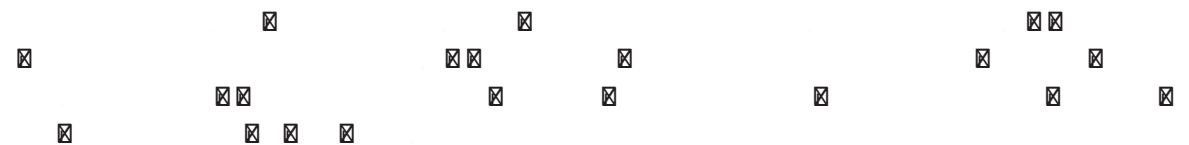
2. Operating Income



Gas-fired Power and Heat Energy Generation Segment

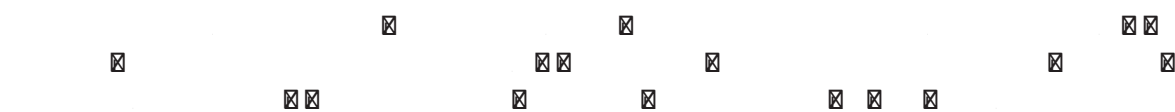


Wind Power Segment



MANAGEMENT DISCUSSION AND ANALYSIS

Photovoltaic Power Segment



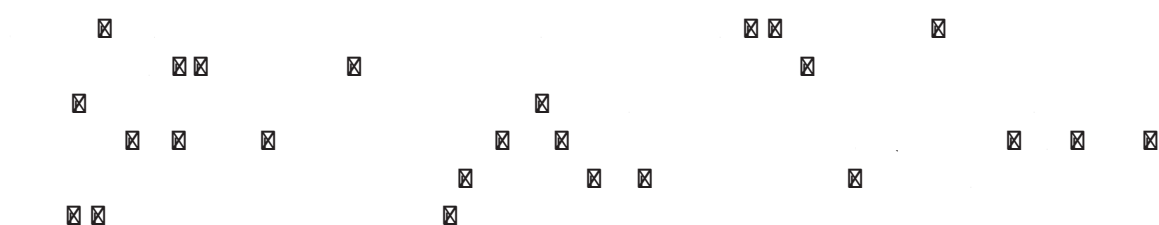
Hydropower Segment



Others



3. Other Income



4. Operating Expenses



Gas Consumption



Depreciation and Amortization



MANAGEMENT DISCUSSION AND ANALYSIS

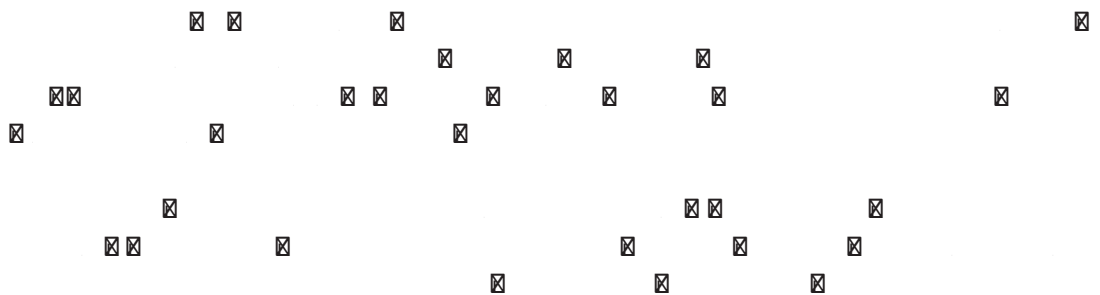
Personnel Cost



Repairs and Maintenance



Other Expenses



Other Gains and Losses



5. Operating Profit



VI. OTHER SIGNIFICANT EVENTS

1. Financing

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



MANAGEMENT DISCUSSION AND ANALYSIS

6. Significant Events after the Reporting Period

H Shares

Potential Offeror

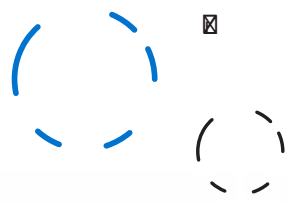
Possible Offer

Stock Exchange

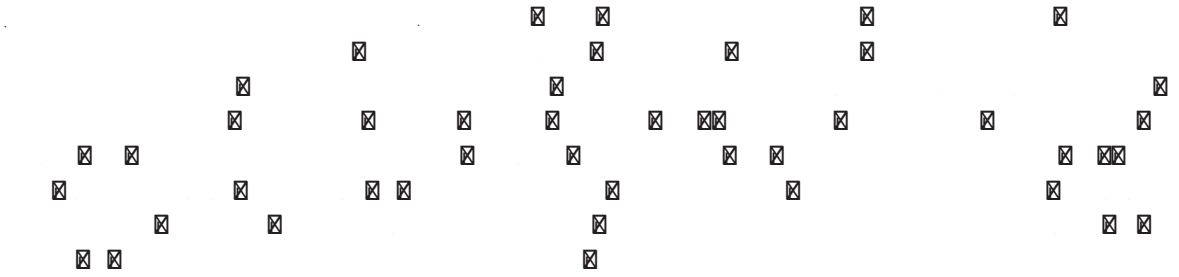
7. Share Option Scheme

8. Foreign Exchange and Exchange Rate Risk

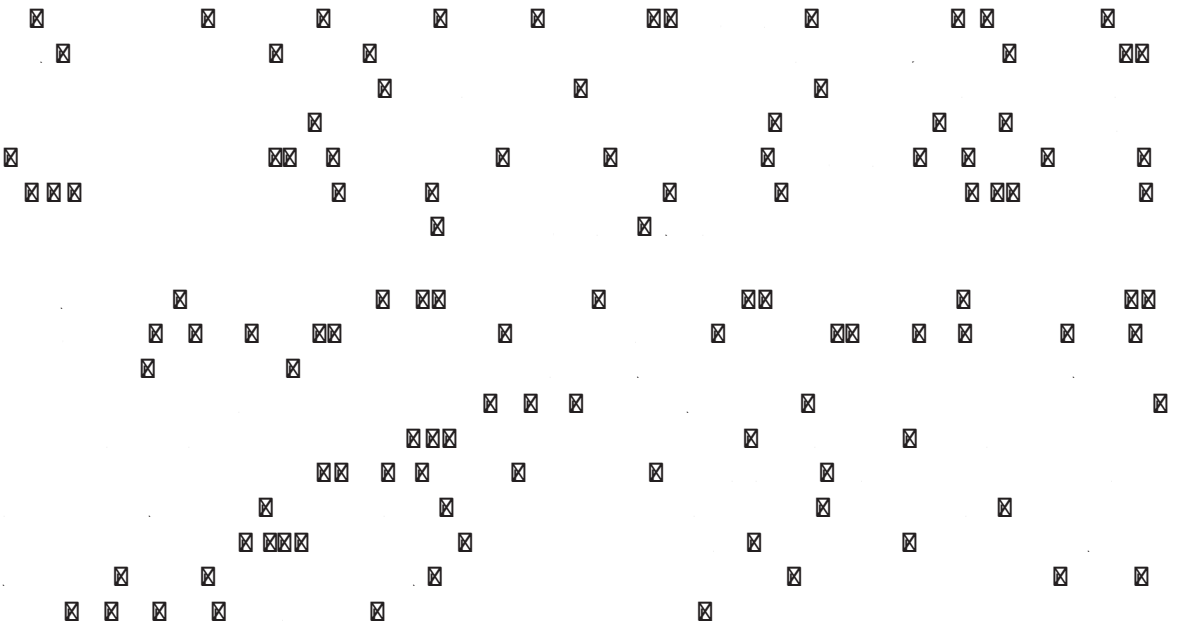
VII. BUSINESS PROSPECT FOR THE SECOND HALF OF 2020



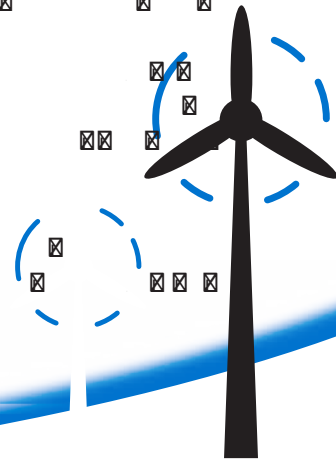
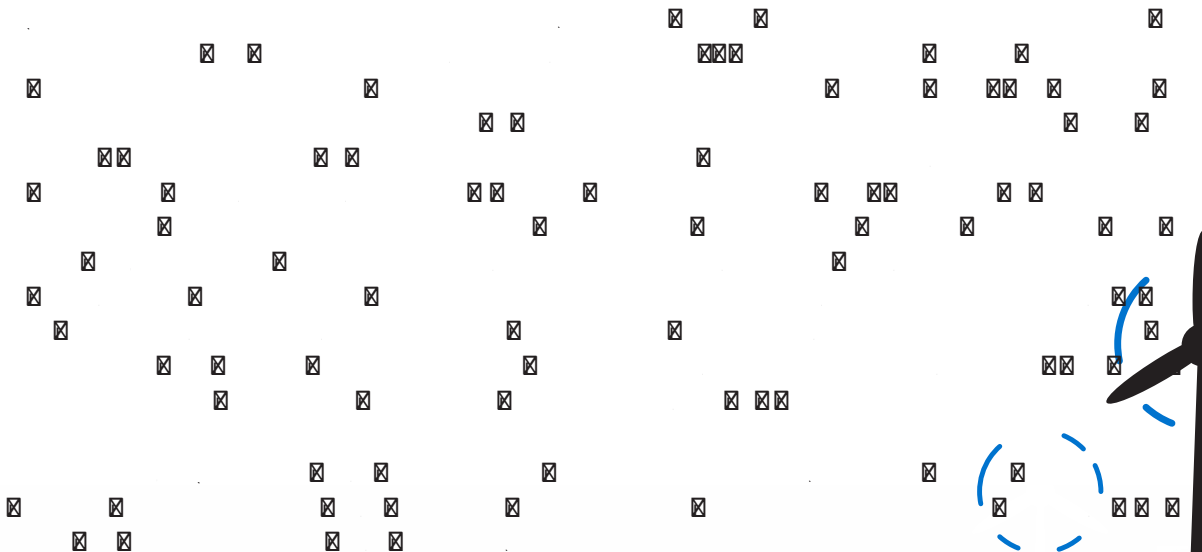
1. Guaranteeing production with multi-measures



2. Focusing on promoting key projects



3. Improving the interior loop of the Company



REGISTERED SHARE CAPITAL

As of 31 December 2020, the registered share capital of the Company is RMB 1,000,000,000, consisting of 1,000,000,000 shares of RMB 1.00 each.

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

As of 31 December 2020, the interests and short positions of the Directors, Supervisors and Chief Executives in the Company's shares, underlying shares and debentures are as follows:

None of the Directors, Supervisors and Chief Executives has any interests or short positions in the Company's shares, underlying shares and debentures.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

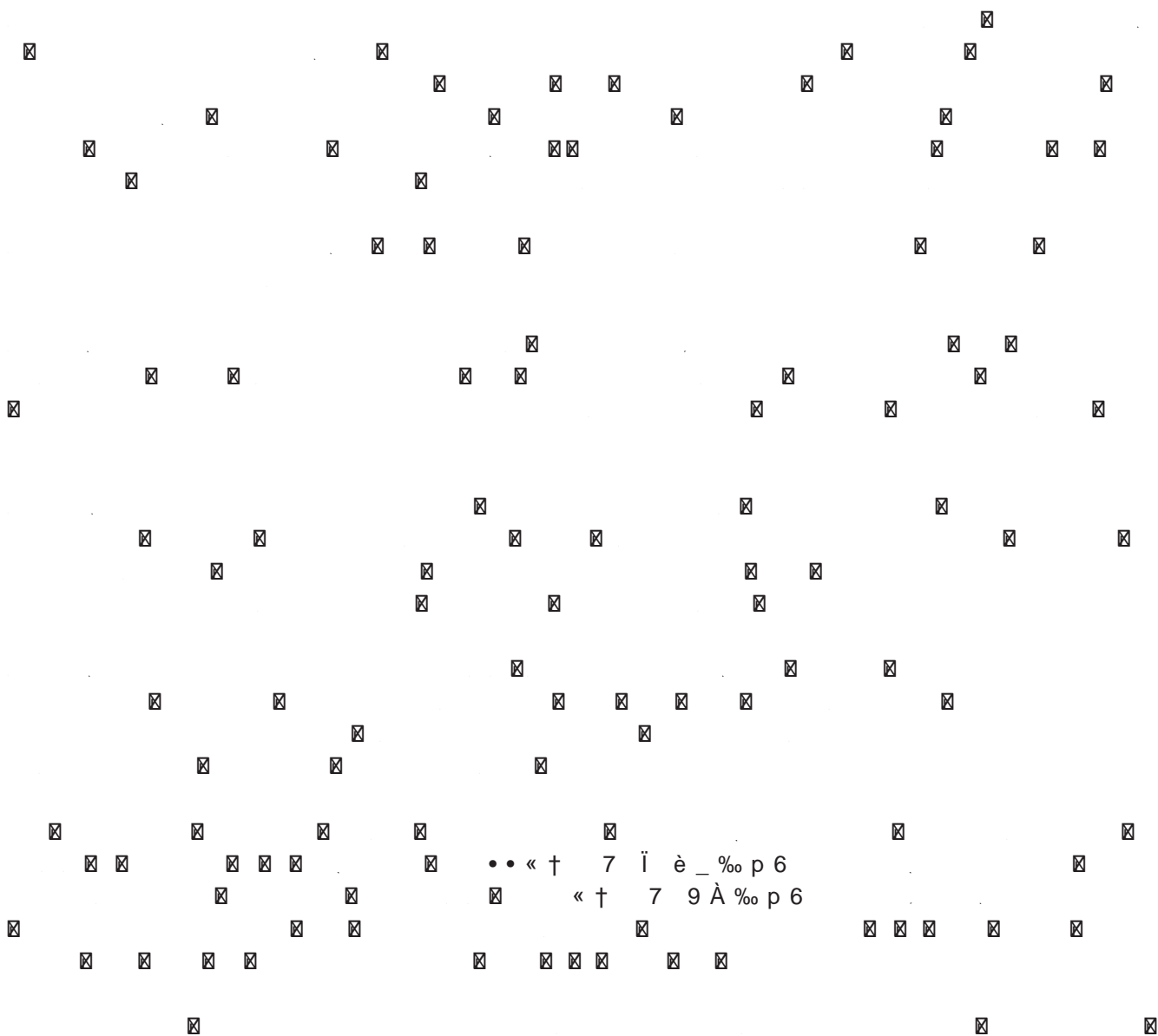
As of 31 December 2020, the substantial shareholders' interests and short positions in the Company's shares are as follows:

None of the substantial shareholders has any short positions in the Company's 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 (%)
Beijing Shengli Energy Storage Technology Co., Ltd.	Ordinary Shares	Shareholder	1,000,000,000	100.00	100.00



CORPORATE GOVERNANCE AND OTHER INFORMATION



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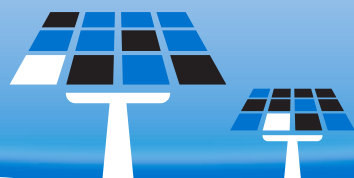


UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

☑ ☑☑ ☑ ☑

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
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	1,335,909
<hr/>	
☑	15.71
☑	

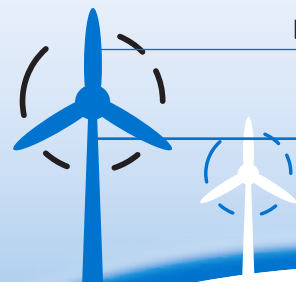


UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

☒ ☒ ☒ ☒

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

☒	☒	1,335,909
☒	☒ ☒ ☒ ☒ ☒	3,428
☒ ☒	☒ ☒	5,250
		8,678
	☒ ☒ ☒	(16,736)
	☒ ☒ ☒ ☒ ☒	(7,075)
	☒ ☒ ☒ ☒ ☒	4,769
		(1,001)
		(20,043)
☒	☒ ☒	(11,365)
	☒ ☒ ☒	1,324,544
☒	☒ ☒ ☒	1,283,850
	☒ ☒	6,079
		34,615
		1,324,544



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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☒☒

☒

		As at 30 June 2020 RMB'000 (Unaudited)
		☒
Current Liabilities		5,008,218
	☒	486,310



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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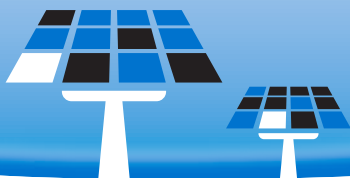
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Attributable to equity holders of the Company												
	Share capital	Capital reserves	Statutory surplus reserves	Other reserves	Fair value through other comprehensive income reserve	Cash flow hedging reserve	Currency translation differences	Retained profits	Total	Perpetual notes	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(Note 21)		(Note)									
	8,244,508	3,934,473	2,286,420	(67,138)	10,714	(64,678)	(185,417)	8,513,786	22,672,668	-	402,641	23,075,309
	-	-	-	-	-	-	-	1,295,215	1,295,215	6,079	34,615	1,335,909
	-	-	-	-	8,678	(3,307)	(16,736)	-	(11,365)	-	-	(11,365)
	-	-	-	-	-	-	-	-	-	1,500,000	-	1,500,000
	-	-	-	-	-	-	-	-	-	(6,368)	-	(6,368)
	-	(600)	-	-	-	-	-	-	(600)	-	(49,680)	(50,280)
	-	-	-	-	-	-	-	(595,253)	(595,253)	-	-	(595,253)
	-	-	-	-	(24,428)	-	-	24,428	-	-	-	-
	8,244,508	3,933,873	2,286,420	(67,138)	(5,036)	(67,985)	(202,153)	9,238,176	23,360,665	1,499,711	387,576	25,247,952

Attributable to equity holders of the Company												
	Share capital	Capital reserves	Statutory surplus reserves	Other reserves	Fair value through other comprehensive income reserve	Cash flow hedging reserve	Currency translation differences	Retained profits	Total	Perpetual notes	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(Note 21)		(Note)									
	8,244,508	3,933,873	2,286,420	(67,138)	(5,036)	(67,985)	(202,153)	9,238,176	23,360,665	1,499,711	387,576	25,247,952

PRC GAAP



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

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☒☒

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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)



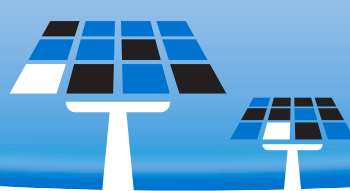
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

☒ ☒ ☒ ☒

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

Financing activities

☒		(511,588)
	☒	5,256,274
	☒	(5,755,844)
	☒	5,500,000
	☒	(6,143)
	☒	(4,000,000)
	☒	1,000,000
	☒	(380)
	☒	1,500,000
	☒	(2,250)
	☒	1,000,000
	☒	(1,500)



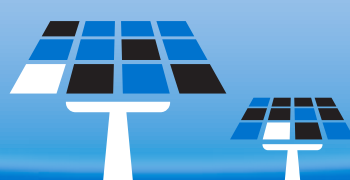
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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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	Wind power	Photovoltaic power	Hydropower	Others	Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	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
☒☒	☒☒	5,996,104	1,109,536	1,028,642	143,215	-	8,277,497
	☒☒☒	-	-	-	-	1,499	1,499
☒	☒	5,996,104	1,057,468	1,026,435	143,215	1,499	8,224,721
		-	52,068	2,207	-	-	54,275
☒		5,996,104	1,109,536	1,028,642	143,215	1,499	8,278,996



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

3B. SEGMENT INFORMATION (Continued)

(a) Segment revenue, results (Continued)

	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
	5,996,104	1,109,536	1,028,642	143,215	1,499	8,278,996
	5,996,104	1,109,536	1,028,642	143,215	1,499	8,278,996
	1,425,653	1,048,704				

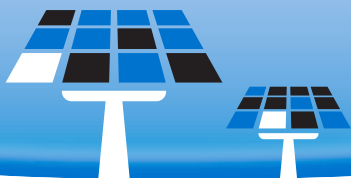






19. MEDIUM-TERM NOTES/CORPORATE BOND (Continued)

20. PERPETUAL BOND



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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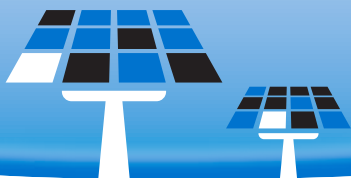
21. SHARE CAPITAL

		As at 30 June 2020 RMB'000 (Unaudited)	☒
Issued and fully paid:			
☒	☒	5,414,831	
		2,829,677	
		<hr/> 8,244,508 <hr/>	



23. RELATED PARTY BALANCES AND TRANSACTIONS

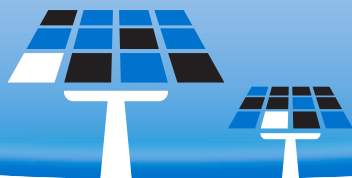
Name of related party	Relationship
/•U³ « Þ"®! BEH Holding	
/7çe ^ûÞ"ª,®! BIEE	
//. eÞ"ª,®! Jingfeng Thermal	
// i eÞ"ª,®! Jingxi Power	
/•eb i Þ"®! Jingneng Logistic	
/9 b« Þ"ª,®! BDHG	
/U •!Þ"ª,®! Yuanshen Energy	
//•U D a#Þ"®! YuanShen Financial Leasing	
/Ä;U eÞ"®! Keliyuan	
//•ebp...Þ"®!i{† e@ Shijingshan Thermal Power Plant	
//•7ç•U!Þ"®! International Energy Technology	



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

		As at 30 June 2020 RMB'000 (Unaudited)
☒	☒	1,953
☒	☒	5,736
☒	☒	-
☒	☒	16,331
		24,020
		19,829
		4,191
		24,020
☒	☒	



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

	As at 30 June 2020 RMB'000 (Unaudited)
366,906	
118,371	
1,033	
<hr/>	
	486,310
<hr/>	
28,195	
882	
457,233	
<hr/>	
	486,310
<hr/>	



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

☒	☒		☒	☒	☒☒
☒	☒	☒	☒	☒	
☒	☒	☒	☒		
☒					

Name of related party	For the six months ended 30 June 2020 RMB'000 (Unaudited)
☒	13,095

☒☒ ☒

Name of related party	For the six months ended 30 June 2020 RMB'000 (Unaudited)
☒	1,053,923
☒	-

☒☒ ☒

Name of related party	For the six months ended 30 June 2020 RMB'000 (Unaudited)
☒	3,461
☒	20,399

☒ ☒ ☒ ☒ ☒ ☒

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