

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2019

(Expressed in thousands of Hong Kong dollars (HK\$'000))

		For the six months ended 30 June	
		2019	2018
		RMB'000	HK\$'000
		(Unaudited)	(Unaudited)
Revenue	3	8,064,971	8,036,391
Cost of sales	5	619,504	504,151
Gross profit		(4,542,057)	(4,300,126)
Depreciation and amortization	9	(1,185,483)	(1,083,356)
Impairment of property, plant and equipment		(316,183)	(320,187)
Impairment of financial assets		(226,821)	(235,729)
Impairment of investment in subsidiaries		(274,688)	(343,292)
Other income	6	54,757	(11,713)
Operating profit		2,194,000	2,246,139
Finance income	7	27,422	20,054
Finance expense	7	(579,971)	(557,881)
Share of profit of associates		59,405	23,317
Profit before income tax		1,700,856	1,731,629
Income tax expense	8	(380,520)	(414,287)
Profit after income tax	9	1,320,336	1,317,342
Other comprehensive income/(expense):			
Revaluation of property, plant and equipment		1,268,270	1,216,095
Revaluation of investment in subsidiaries		—	35,768
Revaluation of investment in associates		52,066	65,479
Other comprehensive income		1,320,336	1,317,342
Profit after other comprehensive income		1,320,336	1,317,342
Basic earnings per share (HK\$)	11	15.38	

		For the six months ended 30 June	
		2019	2018
		RMB'000	¥ B'000
		(Unaudited)	(Unaudited)
Other comprehensive income	9	1,320,336	1,317,342
Other comprehensive income			
Other comprehensive income that will not be reclassified subsequently to profit or loss:			
Financial assets at fair value through other comprehensive income:			
Investment in equity instruments at fair value through other comprehensive income (FVOCI)		-	2,312
Impairment losses		-	(578)
		-	1,734
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations:			
Exchange differences on translation of foreign operations		(6,663)	(46,273)
Cash flow hedges:			
(Losses) Gains on cash flow hedges		(10,397)	4,300

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

(Expressed in thousands of Hong Kong dollars, unless otherwise indicated) (B'000)

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 RMB'000 (Audited)
Non-current Assets		
Property, plant and equipment	35,264,953	34,899,238
Intangible assets	557,398	-
Investment properties	3,474,405	3,589,275
Prepaid expenses	190,049	190,049
Deferred tax assets	-	239,697
Investment in subsidiaries	2,009,652	1,950,247
Investment in associates	139,000	139,000
Investment in joint ventures	152,967	152,967
Investment in equity instruments	15,000	30,000
Derivative financial instruments	239,260	284,596
Equity investments at FVTPL	136,241	136,241
Other non-current assets	669,012	525,080
Deferred tax liabilities	580,954	622,488
Other non-current liabilities	68,175	51,060
	43,497,066	42,809,938
Current Assets		
Investments	133,775	115,831
Accounts receivable	5,672,556	5,364,872
Prepaid expenses	428,017	359,081
Contract assets	23,735	15,098
Accounts payable	54,500	158,017
Other current assets	-	6,081
Investment in equity instruments	65,000	-
Other current assets	335,345	362,287
Financial assets at FVTPL	263,792	227,313
Other current assets	73,994	102,005
Contract liabilities	3,940,384	5,420,937
	10,991,098	12,131,522

		As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 ¥'000 (Audited)
Current Liabilities			
Accounts payable	13	3,432,461	3,708,661
Accounts receivable		455,293	129,938
Bank deposits and other financial assets		5,551,435	8,864,459
Other payables		6,082,989	6,086,848
Income tax payable		82,873	80,189
Contract liabilities		59,337	88,564
Deferred income		23,472	128,598
Other liabilities		206,275	304,660
		<u>15,894,135</u>	<u>19,391,917</u>
Net Current Liabilities		<u>(4,903,037)</u>	<u>(7,260,395)</u>
Total Assets less Current Liabilities		<u>38,594,029</u>	<u>35,549,543</u>
Non-current Liabilities			
Deferred income		52,619	49,202
Bank deposits and other financial assets		11,918,497	9,824,454
Other payables		3,490,094	3,490,094
Deferred income		174,953	177,799
Deferred income		471,662	464,824
Other liabilities		186,210	-
Other liabilities		33,184	31,570
		<u>16,327,219</u>	<u>14,037,943</u>
Net Assets		<u><u>22,266,810</u></u>	<u><u>21,511,600</u></u>
Capital and Reserves			
Capital		8,244,508	8,244,508
Reserves		<u>13,573,014</u>	<u>12,869,870</u>
Equity		<u><u>21,817,522</u></u>	<u><u>21,114,378</u></u>
Minority interest		<u>449,288</u>	<u>397,222</u>
Total Equity		<u><u>22,266,810</u></u>	<u><u>21,511,600</u></u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2019 (continued)

1. GENERAL AND BASIS OF PRESENTATION

The condensed consolidated financial statements were approved by the Company's Directors (the "Directors") on 30 June 2019. The condensed consolidated financial statements were prepared on a going concern basis. The condensed consolidated financial statements were prepared in accordance with the Accounting Standards for Private Enterprises (ASPE) issued by the Canadian Institute of Chartered Accountants (CICA).

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2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements were prepared in accordance with the Accounting Standards for Private Enterprises (ASPE) issued by the Canadian Institute of Chartered Accountants (CICA). The condensed consolidated financial statements were prepared in accordance with the Accounting Standards for Private Enterprises (ASPE) issued by the Canadian Institute of Chartered Accountants (CICA).

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Application of new and amendments to IFRSs

The condensed consolidated financial statements were prepared in accordance with the Accounting Standards for Private Enterprises (ASPE) issued by the Canadian Institute of Chartered Accountants (CICA). The condensed consolidated financial statements were prepared in accordance with the Accounting Standards for Private Enterprises (ASPE) issued by the Canadian Institute of Chartered Accountants (CICA).

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2.1 Impacts and changes in accounting policies of application on IFRS 16 *Leases*

IFRS 16 (IAS 17)

2.1.1 Key changes in accounting policies resulting from application of IFRS 16

IFRS 16

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IFRS 16

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The Journal of Management Education, Vol. 30 No. 6, December 2006
DOI: 10.1177/0095687406292206
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$\frac{d}{dt} \left(\frac{1}{\rho} \right) = - \frac{1}{\rho^2} \frac{d\rho}{dt}$

© 2004 Blackwell Publishing Ltd *Journal of Internal Medicine* 255: 105–112

[illegible]

1. *Journal of the American Medical Association*, 1997; 278: 1039-1044.

- $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{i=1}^n f(x_i) = \int_a^b f(x) dx$ (Riemann-Stieltjes integral) ;
- $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{i=1}^n f(x_i) = \int_a^b f(x) dx$;
- $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{i=1}^n f(x_i) = \int_a^b f(x) dx$;
- $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{i=1}^n f(x_i) = \int_a^b f(x) dx$;
- $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{i=1}^n f(x_i) = \int_a^b f(x) dx$;
- $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{i=1}^n f(x_i) = \int_a^b f(x) dx$;

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☐ Yes, I am interested in receiving more information about this program.

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2.1.2 Transition and summary of effects arising from initial application of IFRS 16

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... 16:

... B209,372,000 ... B536,672,000 ...
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	At 1 January 2019 RMB'000
... 31 December 2018	296,633
...	244,233 (34,861)
... 16	209,372
... 1 ... 2019	209,372
A ...	30,818
C ...	178,554
...	209,372

	Right-of-use assets
	<i>RMB'000</i>
At January 1, 2019	209,372
Additions	245,778
Disposals	(81,522)
	536,672
Balances at December 31, 2019:	
Cost	536,672
Accumulated depreciation	—
	536,672

(c) On 31 December 2018, the Company's cash and cash equivalents were HK\$16,081,000, which included HK\$6,081,000 of cash held in the United States and HK\$239,697,000 of cash held in Hong Kong. The Company's cash and cash equivalents were denominated in the following currencies:

	Carrying amounts previously reported at 31 December 2018 € B'000	Adjustments € B'000	Carrying amounts Under IFRS 16 at 1 January 2019 € B'000
Non-current Assets			
Property, plant and equipment	34,899,238	(16,579)	34,882,659
Intangible assets	239,697	(239,697)	-
Financial assets	-	536,672	536,672
Current Assets			
Trade receivables	6,081	(6,081)	-
Prepaid expenses and other receivables	359,081	(64,943)	294,138
Current Liabilities			
Trade payables	-	30,818	30,818
Non-current Liabilities			
Provisions	-	178,554	178,554

For the first time, we have a well-validated, sensitive, and specific test for the detection of *S. aureus* in 30 days (2019), and we have a well-validated, sensitive, and specific test for the detection of *S. aureus* in 1 day (2019) (Figure 1).

3 REVENUE

(i) Disaggregation of revenue from contracts with customers

For the six months ended 30 June 2019 (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
Revenue from contracts with customers	5,147,508	1,028,875	685,668	149,896	–	7,011,947
Revenue from contracts with customers	1,052,148	–	–	–	–	1,052,148
Revenue from contracts with customers	–	–	–	–	876	876
Revenue from contracts with customers	6,199,656	1,028,875	685,668	149,896	–	8,064,095
Revenue from contracts with customers	–	–	–	–	876	876
Revenue from contracts with customers	6,199,656	1,028,875	685,668	149,896	876	8,064,971

For the six months ended 30 June 2018 (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
Revenue from contracts with customers	5,190,635	1,149,558	485,598	145,699	–	6,971,490
Revenue from contracts with customers	1,058,413	–	–	–	–	1,058,413
Revenue from contracts with customers	–	–	–	–	6,488	6,488
Revenue from contracts with customers	6,249,048	1,149,558	485,598	145,699	–	8,029,903
Revenue from contracts with customers	–	–	–	–	6,488	6,488
Revenue from contracts with customers	6,249,048	1,149,558	485,598	145,699	6,488	8,036,391

(ii) Geographical information

90% of the revenue from contracts with customers is derived from the PRC. The revenue from contracts with customers is derived from the PRC. The revenue from contracts with customers is derived from the PRC.

4 SEGMENT INFORMATION

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$\mathcal{W}_1 = \{w_1, \dots, w_{n_1}\}$ and $\mathcal{W}_2 = \{w_1, \dots, w_{n_2}\}$ are two sets of words, n_1 and n_2 are the number of words in \mathcal{W}_1 and \mathcal{W}_2 respectively. \mathcal{W}_1 and \mathcal{W}_2 are two sets of words, n_1 and n_2 are the number of words in \mathcal{W}_1 and \mathcal{W}_2 respectively.

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$$f_{\text{max}} = \frac{1}{2\pi} \left(\frac{1}{\tau_{\text{max}}} + \frac{1}{\tau_{\text{min}}} \right) \quad \text{W}_2 = \frac{1}{2} \left(\frac{1}{\tau_{\text{max}}} + \frac{1}{\tau_{\text{min}}} \right) \quad \text{W}_3 = \frac{1}{2} \left(\frac{1}{\tau_{\text{max}}} - \frac{1}{\tau_{\text{min}}} \right)$$

(c) $\mathcal{W}_1 \cap \mathcal{W}_2 = \emptyset$ and $\mathcal{W}_1 \cup \mathcal{W}_2 = \mathcal{W}$ if and only if \mathcal{W}_1 and \mathcal{W}_2 are two disjoint maximal weakly connected components of \mathcal{W} .

B. $\frac{W_1}{W_2} = \frac{I_1}{I_2}$, $\frac{W_1}{W_2} = \frac{I_1}{I_2}$, $\frac{W_1}{W_2} = \frac{I_1}{I_2}$, $\frac{W_1}{W_2} = \frac{I_1}{I_2}$

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F. 2018 年 3 月 31 日		2018 年 3 月 31 日		2018 年 3 月 31 日		2018 年 3 月 31 日	
(元)		(元)		(元)		(元)	
流动资产	1,744,526	1,059,552	453,615	95,708	(23,906)	3,329,495	
非流动资产	406,982	359,146	155,813	60,154	374	982,469	
资产总计	3,983	83,313	150	12,347	1,094	100,887	
流动负债	1,333,561	617,093	297,652	23,207	(25,374)	2,246,139	
非流动负债							
负债总计							
所有者权益							
实收资本							
资本公积							
盈余公积							
未分配利润							
所有者权益合计							
负债和所有者权益总计							

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5. OTHER INCOME

	For the six months ended 30 June	
	(Unaudited)	
	2019	2018
	RMB'000	¥ B'000
Interest income		
- Currencies ()	459,203	327,655
- Currencies ()	10,004	9,936
Interest expense	52,038	66,760
- Currencies ()	61,476	67,856
Net interest	36,783	31,944
	<u>619,504</u>	<u>504,151</u>

Notes:

- () Interest income is calculated with reference to the B.¥1,300,000,000, which was the average amount of B.¥1,300,000,000 for the six months ended 30 June 2019. B.¥1,300,000,000 was the average amount of B.¥1,300,000,000 for the six months ended 30 June 2018.
- () Interest expense is calculated with reference to the B.¥1,300,000,000, which was the average amount of B.¥1,300,000,000 for the six months ended 30 June 2019. B.¥1,300,000,000 was the average amount of B.¥1,300,000,000 for the six months ended 30 June 2018.
- () Interest income is calculated with reference to the B.¥1,300,000,000, which was the average amount of B.¥1,300,000,000 for the six months ended 30 June 2019. B.¥1,300,000,000 was the average amount of B.¥1,300,000,000 for the six months ended 30 June 2018.

6. OTHER GAINS AND LOSSES

For the six months ended 30 June	
(Unaudited)	
2019	2018
RMB'000	

7. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June (Unaudited)	
	2019 RMB'000	2018 RMB'000
Interest income	27,422	20,054
Finance costs	607,365	597,692
Interest income/(finance costs):	(27,394)	(39,811)
Interest income	579,971	557,881
Finance costs	552,549	537,827

8. INCOME TAX EXPENSE

	For the six months ended 30 June (Unaudited)	
	2019 RMB'000	2018 RMB'000
Current income tax	332,648	447,284
Deferred income tax	47,872	(32,997)
Income tax expense	380,520	414,287

The income tax expense for the six months ended 30 June 2019, is analysed as follows:

The income tax expense for the six months ended 30 June 2019, is analysed as follows:

北京京能未來燃氣熱電有限公司 (Beijing Jinneng Future Gas Thermal Power Co., Ltd.) (Weilai Gas) was established on 31 December 2020 with a registered capital of RMB 150 million. The company is a wholly-owned subsidiary of the Group. The company is a public company listed on the Shanghai Stock Exchange (600672) and its shares are traded on the Shanghai Stock Exchange. The company is a public company listed on the Shanghai Stock Exchange (600672) and its shares are traded on the Shanghai Stock Exchange.

The income tax expense for the six months ended 30 June 2019, is analysed as follows:

9. PROFIT FOR THE PERIOD

	For the six months ended 30 June	
	(Unaudited)	
	2019	2018
	RMB'000	¥ B'000
Operating profit		
A. Profit from operations	1,226	1,284
B. Profit from other operations	—	2,838
C. Profit from discontinued operations	30,157	28,052
Operating profit		
D. Profit from operations	1,078,769	982,469
E. Profit from other operations	4,754	—
F. Profit from discontinued operations	101,960	100,887
Operating profit		
G. Profit from operations	1,185,483	1,083,356

10. DIVIDENDS

(C) For the six months ended 30 June 2019, the Board proposed to pay a cash dividend of RMB549,909,000 (¥549,909,000) to the shareholders of the Company. The dividend is subject to the approval of the shareholders at the annual general meeting of the Company to be held in 2019.

11. EARNINGS PER SHARE

Basic earnings per share for the six months ended 30 June 2019 is RMB1,268,270,000 (¥1,268,270,000) (2018: RMB1,216,095,000 (¥1,216,095,000)). The weighted average number of shares outstanding for the six months ended 30 June 2019 is 8,244,508,000 (2018: 6,915,973,000).

12. TRADE AND BILL RECEIVABLES

	As at	As at
	30 June	31 December
	2019	2018
	RMB'000	¥ B'000
	(Unaudited)	(Audited)
Trade receivables		
A. Trade receivables	1,312,982	1,995,306
B. Trade receivables	4,356,791	3,355,461
C. Trade receivables	10,246	21,246
Trade receivables		
D. Trade receivables	5,680,019	5,372,013
E. Trade receivables	(7,463)	(7,141)
Trade receivables		
F. Trade receivables	5,672,556	5,364,872

As at 30 June 2019, the Company's trade receivables are expected to be collected within 60 days of the reporting date. As at 31 December 2018, the Company's trade receivables are expected to be collected within 60 days of the reporting date.

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 ¥'000 (Audited)
Trade receivables	1,286,509	2,346,544
Other receivables	1,994,845	1,419,203
Prepaid expenses	1,651,328	1,027,341
Due from subsidiaries	451,958	327,204
Due from associates	287,916	244,580
	5,672,556	5,364,872

13. TRADE AND OTHER PAYABLES

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 ¥'000 (Audited)
Trade payables	1,692,401	2,001,766
Other payables	763,781	919,240
Due to subsidiaries	464,480	282,402
Due to associates	—	27,656
Due to directors	73,778	89,892
Due to management	61,358	153,847
Due to employees	235,573	136,462
Due to banks	141,090	97,396
	3,432,461	3,708,661

As at 30 June 2019, the Company's trade payables are expected to be settled within 30 days of the reporting date.

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 ¥'000 (Audited)
Trade payables	699,263	1,385,785
Other payables	951,261	547,356
Prepaid expenses	20,228	17,966
Due from subsidiaries	5,882	4,902
Due from associates	15,767	73,413
	1,692,401	2,029,422

I. REVIEW OF THE POWER INDUSTRY

1,834, 24, w_ 2,066, 60, w_ 2,127, 57, w_ 1,212, 121, w_ 1,133, 10, w_ 650, 13, w_ 1,674, 169, w_ 4.7%, 4, w_ 2.4%, 1.2

II. BUSINESS REVIEW FOR THE FIRST HALF OF 2019

1. Increase in installed capacity

A. 30 2019, 8,863 , 10%. w. 4,702 , 53% ; w. w. 2,348 , 27% ; w. 1,363 , 15% ; w. 450 , 5% . 195 , 114 81 . w. 799.5 440 .

2. Increase in power generation

2019, B. B. w. 13.58 , 5.18%, w. 9,506 , 6.46% w. 2,022 , w. 810 ; w. 2.53 , 8.17% w. 1,078 , w. 55 ; w. 903 , 43.79% w. 684 , w. 34 , w. 641 , 7% w. 1,425 , w. 249 .

3. Steady promotion of overseas projects

[illegible]

4. Reduction in financing cost

The diagram illustrates a cross-sectional model of a material. It features a central core of width w_c and two side regions of widths $w_{B1.5}$ and w_{B2} . The total width is w . The model is divided into three horizontal sections: a top section labeled 180° , a middle section labeled 3.15% , and a bottom section labeled 270° . The side regions are labeled $B1.5$ and $B2$, and the core is labeled C . The diagram is also labeled $B3.5$ and $B2$.

Gas-fired Power and Heat Energy Generation Segment

Gas-fired power and heat energy generation segment contributed 0.79% of the Group's revenue in 2019, compared with 0.83% in 2018. Revenue from gas-fired power and heat energy generation segment was HK\$6,249.0 million in 2019, compared with HK\$6,199.7 million in 2018. Revenue from gas-fired power and heat energy generation segment was HK\$5,147.5 million in 2019, compared with HK\$1,058.4 million in 2018. Revenue from gas-fired power and heat energy generation segment was HK\$1,052.1 million in 2019.

Wind Power Segment

Wind power segment contributed 10.50% of the Group's revenue in 2019, compared with 10.50% in 2018. Revenue from wind power segment was HK\$1,149.6 million in 2019, compared with HK\$1,028.9 million in 2018. Revenue from wind power segment was HK\$1,149.6 million in 2019, compared with HK\$1,028.9 million in 2018.

Photovoltaic Power Segment

Photovoltaic power segment contributed 41.21% of the Group's revenue in 2019, compared with 41.21% in 2018. Revenue from photovoltaic power segment was HK\$485.6 million in 2019, compared with HK\$685.7 million in 2018. Revenue from photovoltaic power segment was HK\$485.6 million in 2019, compared with HK\$685.7 million in 2018.

Hydropower Segment

Hydropower segment contributed 2.88% of the Group's revenue in 2019, compared with 2.88% in 2018. Revenue from hydropower segment was HK\$145.7 million in 2019, compared with HK\$149.9 million in 2018. Revenue from hydropower segment was HK\$145.7 million in 2019, compared with HK\$149.9 million in 2018.

Others

Others contributed 86.15% of the Group's revenue in 2019, compared with 86.15% in 2018. Revenue from others was HK\$6.5 million in 2019, compared with HK\$0.9 million in 2018. Revenue from others was HK\$6.5 million in 2019, compared with HK\$0.9 million in 2018.

3. Other Income

Other income contributed 22.87% of the Group's revenue in 2019, compared with 22.87% in 2018. Revenue from other income was HK\$504.2 million in 2019, compared with HK\$619.5 million in 2018. Revenue from other income was HK\$504.2 million in 2019, compared with HK\$619.5 million in 2018.

4. Operating Expenses

Operating expenses contributed 3.12% of the Group's revenue in 2019, compared with 3.12% in 2018. Revenue from operating expenses was HK\$6,294.4 million in 2019, compared with HK\$6,490.5 million in 2018. Revenue from operating expenses was HK\$6,294.4 million in 2019, compared with HK\$6,490.5 million in 2018.









Gas Consumption

Depreciation expense increased 5.63% from ₱ B4,300.1 for the year ended 2018 to ₱ B4,542.1 for the year ended 2019, reflecting an increase in the carrying amount of the depreciable assets.











Depreciation and Amortization

Depreciation expense increased 9.42% from ₱ B1,083.4 for the year ended 2018 to ₱ B1,185.5 for the year ended 2019, reflecting an increase in the carrying amount of the depreciable assets.










Gas-fired Power and Heat Energy Generation Segment

A.   7.71%  B1,301.1  2018  B1,200.8  2019,  2017  2018.









Wind Power Segment

A.   22.71%  B500.3  2018  B386.7  2019   w.  .












Photovoltaic Power Segment

A.   51.45%  B283.4  2018  B429.2  2019,   .









Hydropower Segment

A.   60.36%  B22.2  2018  B35.6  2019,  .












Others

A.   B37.4  2018  B18.6  2019,   C  w.  C,  C,  C.

7. Finance Costs

F.  3.96%  B557.9  2018  B580.0  2019,  w.  .

8. Share of Results of Associates

 154.94%  B23.3  2018  B59.4  2019,  B.    w.  C,  C.

9. Profit before Taxation

A. $\frac{1,731.6}{1,700.9} = 1.0177$ or 1.77% increase from 2018 to 2019.

10. Income Tax Expense

J. $\frac{414.3}{380.5} = 1.086$ or 8.16% increase from 2018 to 2019. E. $\frac{23.92}{22.37} = 1.069$ or 6.9% increase from 2018 to 2019.

11. Profit for the Period

A. $\frac{1,317.3}{1,320.3} = 0.9979$ or 0.23% decrease from 2018 to 2019.

3. Liquidity

A₃₀ 2019, B10,991.1 , B3,940.4 , B5,672.6 (B1,378.1 (B15,894.1 B5,551.4 B6,083.0 B82.9 B2,920.7 (B1,256.1 ,

32.47% B7,260.4 31 D₂₀₁₈ B4,903.0 30 2019. C 6.59% 62.56% 31 D₂₀₁₈ 69.15% 30 2019, w₂₀₁₈

4. Net Gearing Ratio

(B28,346.1 B27,125.9 30 2019, B5,551.4 B6,083.0 B3,573.0 w₂₀₁₈ B11,918.5

B₂₀₁₈ 27.31% B5,420.9 31 D₂₀₁₈ B3,940.4 30 2019, w₂₀₁₈

V. OTHER SIGNIFICANT EVENTS

1. Financing

22 2019, B2 180- 2019 3.15%. 22 A 2019, B1.5 270- 2019 3.39%.

2. Capital Expenditure

At the end of 2019, the company's capital expenditure was RMB761.7 million, compared with RMB232.5 million in 2018. The company's capital expenditure was RMB529.2 million in 2019, compared with RMB232.5 million in 2018.

3. Significant Investment

At the end of 2019, the company's significant investment was RMB761.7 million, compared with RMB232.5 million in 2018. The company's significant investment was RMB529.2 million in 2019, compared with RMB232.5 million in 2018. The company's significant investment was RMB529.2 million in 2019, compared with RMB232.5 million in 2018.

4. Contingent Liabilities

At the end of 2019, the company's contingent liabilities were RMB30 million.

5. Mortgage of Assets

At the end of 2019, the company's mortgage of assets was RMB208.0 million, compared with RMB2,339.9 million in 2018. The company's mortgage of assets was RMB208.0 million in 2019, compared with RMB2,339.9 million in 2018.

6. Subsequent Events

The company has no subsequent events.

VI. BUSINESS PROSPECT FOR THE SECOND HALF OF 2019

1. Safety production guarantee

The company's safety production guarantee is RMB70 million. The company's safety production guarantee is RMB70 million in 2019. The company's safety production guarantee is RMB70 million in 2019. The company's safety production guarantee is RMB70 million in 2019. The company's safety production guarantee is RMB70 million in 2019.

2. Promoting the preliminary work of incremental projects

2019, w_1 w_2 w_3 w_4 w_5 w_6 w_7 w_8 w_9 w_{10} w_{11} w_{12} w_{13} w_{14} w_{15} w_{16} w_{17} w_{18} w_{19} w_{20} w_{21} w_{22} w_{23} w_{24} w_{25} w_{26} w_{27} w_{28} w_{29} w_{30} w_{31} w_{32} w_{33} w_{34} w_{35} w_{36} w_{37} w_{38} w_{39} w_{40} w_{41} w_{42} w_{43} w_{44} w_{45} w_{46} w_{47} w_{48} w_{49} w_{50} w_{51} w_{52} w_{53} w_{54} w_{55} w_{56} w_{57} w_{58} w_{59} w_{60} w_{61} w_{62} w_{63} w_{64} w_{65} w_{66} w_{67} w_{68} w_{69} w_{70} w_{71} w_{72} w_{73} w_{74} w_{75} w_{76} w_{77} w_{78} w_{79} w_{80} w_{81} w_{82} w_{83} w_{84} w_{85} w_{86} w_{87} w_{88} w_{89} w_{90} w_{91} w_{92} w_{93} w_{94} w_{95} w_{96} w_{97} w_{98} w_{99} w_{100} w_{101} w_{102} w_{103} w_{104} w_{105} w_{106} w_{107} w_{108} w_{109} w_{110} w_{111} w_{112} w_{113} w_{114} w_{115} w_{116} w_{117} w_{118} w_{119} w_{120} w_{121} w_{122} w_{123} w_{124} w_{125} w_{126} w_{127} w_{128} w_{129} w_{130} w_{131} w_{132} w_{133} w_{134} w_{135} w_{136} w_{137} w_{138} w_{139} w_{140} w_{141} w_{142} w_{143} w_{144} w_{145} w_{146} w_{147} w_{148} w_{149} w_{150} w_{151} w_{152} w_{153} w_{154} w_{155} w_{156} w_{157} w_{158} w_{159} w_{160} w_{161} w_{162} w_{163} w_{164} w_{165} w_{166} w_{167} w_{168} w_{169} w_{170} w_{171} w_{172} w_{173} w_{174} w_{175} w_{176} w_{177} w_{178} w_{179} w_{180} w_{181} w_{182} w_{183} w_{184} w_{185} w_{186} w_{187} w_{188} w_{189} w_{190} w_{191} w_{192} w_{193} w_{194} w_{195} w_{196} w_{197} w_{198} w_{199} w_{200} w_{201} w_{202} w_{203} w_{204} w_{205} w_{206} w_{207} w_{208} w_{209} w_{210} w_{211} w_{212} w_{213} w_{214} w_{215} w_{216} w_{217} w_{218} w_{219} w_{220} w_{221} w_{222} w_{223} w_{224} w_{225} w_{226} w_{227} w_{228} w_{229} w_{230} w_{231} w_{232} w_{233} w_{234} w_{235} w_{236} w_{237} w_{238} w_{239} w_{240} w_{241} w_{242} w_{243} w_{244} w_{245} w_{246} w_{247} w_{248} w_{249} w_{250} w_{251} w_{252} w_{253} w_{254} w_{255} w_{256} w_{257} w_{258} w_{259} w_{260} w_{261} w_{262} w_{263} w_{264} w_{265} w_{266} w_{267} w_{268} w_{269} w_{270} w_{271} w_{272} w_{273} w_{274} w_{275} w_{276} w_{277} w_{278} w_{279} w_{280} w_{281} w_{282} w_{283} w_{284} w_{285} w_{286} w_{287} w_{288} w_{289} w_{290} w_{291} w_{292} w_{293} w_{294} w_{295} w_{296} w_{297} w_{298} w_{299} w_{300} w_{301} w_{302} w_{303} w_{304} w_{305} w_{306} w_{307} w_{308} w_{309} w_{310} w_{311} w_{312} w_{313} w_{314} w_{315} w_{316} w_{317} w_{318} w_{319} w_{320} w_{321} w_{322} w_{323} w_{324} w_{325} w_{326} w_{327} w_{328} w_{329} w_{330} w_{331} w_{332} w_{333} w_{334} w_{335} w_{336} w_{337} w_{338} w_{339} w_{340} w_{341} w_{342} w_{343} w_{344} w_{345} w_{346} w_{347} w_{348} w_{349} w_{350} w_{351} w_{352} w_{353} w_{354} w_{355} w_{356} w_{357} w_{358} w_{359} w_{360} w_{361} w_{362} w_{363} w_{364} w_{365} w_{366} w_{367} w_{368} w_{369} w_{370} w_{371} w_{372} w_{373} w_{374} w_{375} w_{376} w_{377} w_{378} w_{379} w_{380} w_{381} w_{382} w_{383} w_{384} w_{385} w_{386} w_{387} w_{388} w_{389} w_{390} w_{391} w_{392} w_{393} w_{394} w_{395} w_{396} w_{397} w_{398} w_{399} w_{400} w_{401} w_{402} w_{403} w_{404} w_{405} w_{406} w_{407} w_{408} w_{409} w_{410} w_{411} w_{412} w_{413} w_{414} w_{415} w_{416} w_{417} w_{418} w_{419} $w_{$

The diagram illustrates the relationships between various sets of points and lines. The points are labeled with letters and subscripts, and the lines are labeled with 'w'. The diagram shows several horizontal rows of points and lines, connected by arrows indicating relationships. The points are labeled with letters and subscripts, and the lines are labeled with 'w'. The diagram illustrates the structure of a group G and its subgroups, as well as the action of G on the set of lines w .

3. Reform and integration and regional management

[illegible]

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

C. _____
_____ 30 _____ 2019.

INTERIM DIVIDEND

B. _____
_____ 30 _____ 2019.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

A. _____ E _____ (☒ **Stock Exchange**),
C. _____ w _____
_____ C. _____ C. _____ A _____ 14 _____ ☒
_____ 30 _____ 2019.

COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

C. _____ C. _____ D. _____ (☒
Model Code) _____ A _____ 10 _____ ☒
_____ C. _____ C. _____
_____ C. _____ ☒
C. _____ w _____ C. _____

AUDIT COMMITTEE

C. _____ w _____ ' 2019
_____ 30 _____ 2019 _____ w _____ ☒

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

For the purpose of publishing the interim results and interim report, the Company has engaged the Hong Kong Stock Exchange as the designated website for the publication of the interim results and interim report. The Company will publish the interim results and interim report on the designated website of the Hong Kong Stock Exchange and the Company's website. The Company will also publish the interim results and interim report on the designated website of the Hong Kong Stock Exchange and the Company's website.

Beijing Jingneng Clean Energy Co., Limited
KANG Jian
Chairman of the Board

Beijing, China
20 April 2019

A copy of the interim results and interim report of the Company will be provided to the Board of Directors for their review and approval. The Board of Directors will also review and approve the interim results and interim report of the Company. The Board of Directors will also review and approve the interim results and interim report of the Company.