

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**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)

**R R**

- Re  , e f he     h   ded 30 J  e 2022, a RMB9,991.6    , e e     g     ce a e f 6.16% a   . a ed, h he c e.   d   g. e d f 2021.
- P f be f e a a   f he     h   ded 30 J  e 2022, a RMB2,237.7    , e e     g     ce a e f 14.80% a   . a ed, h he c e.   d   g. e d f 2021.
- P f a b, ab le e, h lde f he   .   f he     h   ded 30 J  e 2022, a RMB1,776.7    , e e     g     ce a e f 14.63% a   . a ed, h he c e.   d   g. e d f 2021.
- Ba c   d d l, ed ea     g. e ha e f he     h   ded 30 J  e 2022, a RMB21.55 c  .

**R**

The b a d (he   ) f d ec (he   ) f Be   g J  g   g Clea   Be g C ., L  ed (he   )   lea ed       ce he   a d ed c   l da ed e, l f he   .     d , b d a e (c llec el efe ed a he   ) f he     h   ded 30 J  e 2022 (he R   ),   e a ed,   de h e   a   a l F   c a l Re   g S   da d (he R   ).

For the six months ended 30 June 2022

		RMB'000	RMB'000
	Notes	2022	2021
		(Unaudited)	(Audited)
Revenue	3	9,411,544	9,411,544
Other income	4	453,502	453,502
Gain from disposal of assets		(4,653,477)	(4,653,477)
Decrease in allowance for doubtful accounts		(1,511,323)	(1,511,323)
Provision		(417,596)	(417,596)
Realized gains		(234,244)	(234,244)
Other income		(485,715)	(485,715)
Other gains	5	(6,202)	(6,202)
Profit before tax		2,556,489	2,556,489
Income tax	6	16,695	16,695
Finance cost	6	(637,885)	(637,885)
Share of profit of associates		25,725	25,725
Share of profit of joint ventures		(11,802)	(11,802)
Profit before tax		1,949,222	1,949,222
Income tax	7	(329,254)	(329,254)
Profit before tax	8	1,619,968	1,619,968
Profit before tax attributable to:			
· Equity holders of the Company		1,549,989	1,549,989
· Holders of preferred shares		25,588	25,588
· Non-controlling interest		44,391	44,391
		1,619,968	1,619,968
Exchange rate			
· Balance added (RMB cents)	10	18.80	18.80

R R

R R

For the six months ended 30 June 2022

2021  
2022

Note

RMB'000

2021

RMB'000

(Unaudited)

(Audited)

Profit

8

1,619,968

1,619,968

As at 30 June 2022

	Note	As at 31 December 2021 RMB'000 (Revised)	As at 1 January 2021 RMB'000 (Revised)
Prepaid expenses		51,087,606	43,189,862
Right-of-use assets		1,479,217	1,431,342
Intangible assets		4,873,699	4,410,754
Goodwill		114,134	190,049
Investment properties		3,179,022	3,518,508
Leasehold improvements		108,000	117,000
Investment in associates		93,110	130,904
Long-term equity investments		70,000	70,000
Deferred tax assets		189,488	296,104
Equity instruments at fair value through profit or loss (FVTPL)		109,637	66,911
Value-added tax receivable		1,557,553	1,114,305
Deferred tax liabilities		677,532	1,072,426
Receivable		66,718	50,787
Deferred financial assets		52,507	
		<u>63,658,223</u>	<u>55,658,952</u>
Investment		96,648	104,416
Trade and bill receivable	II	11,679,446	9,170,312
Other receivable, deposits and prepayments		303,768	464,231
Contract assets		13,394	16,565
Accounts receivable		482,339	170,193
Value-added tax receivable		553,873	469,666
Financial assets at fair value through profit or loss (FVTPL)		270,270	196,043
Receivable		23	4,577
Cash and cash equivalents		5,156,938	4,343,378
		<u>18,556,699</u>	<u>14,939,381</u>



( )  
As at 30 June 2022

	31 December 2021 <i>RMB'000</i> ( )	As at 31 December 2021 <i>RMB'000</i> (Re a ed)	As at 1 January 2021 <i>RMB'000</i> (Re a ed)
Share capital	, , 1	8,244,508	8,244,508
Reserves	, 1,	18,188,062	16,284,296
Equity attributable to holders of ordinary shares	, ,	26,432,570	24,528,804
Non-current liabilities	,	389,776	376,378
Provision	, 1,	3,027,962	1,525,582
	<u>, 1 1,</u>	<u>29,850,308</u>	<u>26,430,764</u>

For the six months ended 30 June 2022 (Unaudited)

R

R

The carrying amount of the investment in the subsidiary, held under the Company (the "Investment") has increased by RMB9,327,295,000 as at 30 June 2022. The Group's investment in the subsidiary is held through the investment in the subsidiary. Based on the above, the Directors are of the opinion that the Group will be able to recover the investment in the subsidiary in full. Accordingly, the carrying amount of the investment in the subsidiary has been recorded at cost.

The carrying amount of the investment in the subsidiary has been recorded at cost in the consolidated Statement of Financial Position. The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position. The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position. The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position.

The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position. The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position.

R

The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position. The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position.

On the adoption of the new accounting standards, the carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position. The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position.

R

The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position. The carrying amount of the investment in the subsidiary is included in the consolidated Statement of Financial Position.

Applicable IFRS 3	Reference to the Company's Financial Statements
Applicable IFRS 16	COVID-19-Related Risks and Uncertainties as at 30 June 2021
Applicable IAS 16	Property, Plant and Equipment: Proceeds before Depreciation and Impairment
Applicable IAS 37	Contingent Liabilities and Contingent Assets
Applicable IFRS	Application of IFRS 2018-2020

The application of the new accounting standards by the Group has had no material impact on the Group's financial statements for the period ended 30 June 2022.

R

( ) MØ Ø

On 29 March 2022, the Company and the other parties agreed to withdraw the Beijing Electronic Technology Ltd., China (hereinafter referred to as "BJET") from the investment. On 31 March 2022, the Group has completed the withdrawal.

The Group and BJET are all wholly owned subsidiaries of Beijing Electronic Technology Ltd. (hereinafter referred to as "BJET") before the withdrawal. The Group and BJET are engaged in the same business. The Group and BJET have been accounted for as a single entity in the consolidated financial statements. The Group and BJET are both accounted for as a single entity in the consolidated financial statements. The Group and BJET are both accounted for as a single entity in the consolidated financial statements.

Accordingly, the withdrawal of BJET from the investment is a non-monetary transaction. The withdrawal of BJET from the investment is a non-monetary transaction. The withdrawal of BJET from the investment is a non-monetary transaction.

Ø Ø Ø Ø G Ø



The effect of the change in the reported currency translated against the functional currency of the Company is reflected in the following table as of June 30, 2021 in accordance with IAS 16 as follows:

	RMB'000	RMB'000	RMB'000	R
	(Usd ed)	(Usd ed)	(Usd ed)	(Usd ed)
Revenue	9,339,794	11,478	60,272	9,411,544
Other income	453,502	-	-	453,502
Gain on disposal	(4,653,477)	-	-	(4,653,477)
Decrease in allowance for doubtful accounts	(1,510,952)	(177)	(194)	(1,511,323)
Provision	(412,971)	(4,625)	-	(417,596)
Realized gain on exchange	(283,027)	48,783	-	234,244
Other expense	(434,928)	(50,401)	(386)	(485,715)
Other gain on disposal	(6,206)	4	-	(6,202)
Provision for impairment	2,491,735	5,062	59,692	2,556,489
Interest income	16,479	216	-	16,695
Finance cost	(637,882)	(3)	-	(637,885)
Share of net income	25,725	-	-	25,725
Share of net loss	(11,802)	-	-	(11,802)
Provision for impairment	1,884,255	5,275	59,692	1,949,222
Interest expense	(327,831)	(1,423)	-	(329,254)
Provision for impairment	1,556,424	3,852	59,692	1,619,968
Provision for impairment:				
- Impairment of cash	1,488,178	2,119	59,692	1,549,989
- Impairment of receivables	25,588	-	-	25,588
- Non-current long-term	42,658	1,733	-	44,391
Exchange rate				
- Balance sheet (RMB cents)	18.05	0.03	0.72	18.80

	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<b>R</b> <i>RMB'000</i>
	(U.S. dollars)	(U.S. dollars)	(U.S. dollars)	(U.S. dollars)
Preferential	1,556,424	3,852	59,692	1,619,968
Interest-bearing deposits:				
Exchange difference in foreign currencies	(30,276)			(30,276)
Cash flow hedge:				
Interest-bearing deposits	14,999			14,999
Reclassification of effective foreign exchange derivatives	6,003			6,003
Interest-bearing deposits held for sale	(4,518)			(4,518)
Other cash equivalents (excluding preferred investments)	(13,792)			(13,792)
Total cash equivalents held	1,542,632	3,852	59,692	1,606,176
Total cash equivalents available:				
· Held for the CMA	1,474,386	2,119	59,692	1,536,197
· Held for other purposes	25,588			25,588
· Non-current investments	42,658	1,733		44,391

The effect of exchange rate fluctuations on the consolidated financial statements is as follows:

	RMB'000	RMB'000	R RMB'000
Pre-translation	43,187,213	2,649	43,189,862
Right-translation	1,431,342	-	1,431,342
Intangible assets	4,410,754	-	4,410,754
Goodwill	190,049	-	190,049
Intangible assets	3,518,508	-	3,518,508
Liabilities	117,000	-	117,000
Intangible assets	130,904	-	130,904
Liabilities	70,000	-	70,000
Deferred assets	296,104	-	296,104
Exchange rate differences FVTOCI	66,911	-	66,911
Value-added tax receivable	1,114,305	-	1,114,305
Deferred tax assets	1,072,426	-	1,072,426
Receivable	50,787	-	50,787
Intangible assets	104,416	-	104,416
Trade receivable	9,159,317	10,995	9,170,312
Other receivable, deposits	463,778	453	464,231
Contract assets	16,565	-	16,565
Accounts receivable	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
Trade payable	5,058,989	(11,362)	5,047,627
Accounts payable	189,539	-	189,539
Bank and other deposits	12,318,322	-	12,318,322
Short-term financial liabilities	7,060,658	-	7,060,658
Medium-term liabilities	96,656	-	96,656
Contract liabilities	26,128	-	26,128
Contract liabilities	56,380	-	56,380
Lease liabilities	64,659	-	64,659
Deferred financial liabilities	19,576	-	19,576
Intangible assets	125,381	7,470	132,851
Deferred liabilities	228,336	-	228,336

	<i>RMB'000</i>	<i>RMB'000</i>	<b>R</b> <i>RMB'000</i>
	( 1, , )	,	( 1, 1, )
	,	,	, , 1
De a e f a c a l l a b l e	45,002	,	45,002
B a d d e b w g d e a f e e	10,896,268	,	10,896,268
Med e e	4,488,679	,	4,488,679
C a e b d	1,999,284	,	1,999,284
C a c a b l e	12,440	,	12,440
D e f e d a l a b l e	193,615	,	193,615
D e f e d c e	435,811	,	435,811
L e a e l a b l e	836,336	,	836,336
O h e c a l a b l e	19,402	,	19,402
	,	,	, 1,
<b>R</b>			
S h a e c a a l	8,244,508	,	8,244,508
R e e e	16,249,142	35,154	16,284,296
	,	,	, , 1
N c l l g e e	347,615	28,763	376,378
P e e r a l e	1,525,582	,	1,525,582
	,	,	, 1,
	<u>          </u>	<u>          </u>	<u>          </u>

The effect of the change in the consolidated financial statements as at 31 December 2021 is as follows in accordance with IAS 16 as follows:

	RMB'000	RMB'000	RMB'000	R RMB'000
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
Lease liability	3,179,022			3,179,022
Lease liability	108,000			108,000
Lease liability	93,110			93,110
Lease liability	70,000			70,000
Deferred tax asset	189,488			189,488
Equity instrument at FVTOCI	109,637			109,637
Value-added tax receivable	1,557,553			1,557,553
Deferred tax asset	677,532			677,532
Receivable	66,718			66,718
Deferred tax asset	52,507			52,507
Equity	96,648			96,648
Trade and bills 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
Accounts receivable	482,339			482,339
Value-added tax receivable	553,873			553,873
Financial asset at FVTPL	270,270			270,270
Receivable	23			23
Cash and cash equivalents	5,097,300	59,638		5,156,938
Trade and bills payable	5,938,283	(12,322)		5,925,961
Accounts payable	132,961			132,961
Bank and other borrowings	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 liability	1,025,841			1,025,841
Contract liability	80,877			80,877
Lease liability	89,762			89,762
Contract liability	87,453	4,460		91,913
Deferred tax liability	19,361			19,361

	RMB'000	RMB'000	RMB'000	R RMB'000
	( , , )	,	,	( , , )
	, ,	,	,	, ,
De a e f a c a l l a b l e	1,034			1,034
B a d d e b w g d e a f e				
e e a	19,044,077			19,044,077
Med i - e e	2,494,339			2,494,339
C a e b d	999,642			999,642
C a c l a b l e	18,317			18,317
De f e d a l a b l e	281,912			281,912
De f e d e e	381,538			381,538
Le a e l a b l e	811,228			811,228
O h e e - c a l a b l e	12,617			12,617
	, ,	,	,	, ,
Sh a e c a a l	8,244,508			8,244,508
Re e e	18,031,790	37,480	118,792	18,188,062
	, ,	, ,	,	, ,
N e - c l l g e e	359,110	30,666		389,776
Pe e a l e	3,027,962			3,027,962
	, ,	,	,	, ,

	2018	2017	2016	2015	2014	2013	2012	2011	2010
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Trade payables									
Sales receivable	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000
Sales related receivables	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000
Other receivables									
Total receivables	20,300,000	20,300,000	20,300,000	20,300,000	20,300,000	20,300,000	20,300,000	20,300,000	20,300,000
Other payables									
Accounts payable	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000
Other payables									
Total payables	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000
Other receivables									
Other receivables	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000	10,150,000
Other receivables									

Financial Statement as at 31 December 2021 (Unaudited)

	Wired	Prepaid	Other	Total
	RMB'000	RMB'000	RMB'000	RMB'000
Trade receivables	5,296,968	1,601,330	146,616	8,300,261
Sales	1,097,710			1,097,710
Receivables			13,573	13,573
Trade payables	6,394,678	1,601,330	146,616	9,397,971
Other payables			13,573	13,573
Guarantee	6,394,678	1,528,292	146,616	9,336,722
Other		73,038	1,784	74,822
Reference	6,394,678	1,601,330	146,616	9,411,544

( )

Management fee and commission, which are recorded as other receivables, are recorded as other receivables. The Group's sale of electricity is recorded as other receivables. The Group's sale of electricity is recorded as other receivables. The Group's sale of electricity is recorded as other receivables.

Sales of electricity are recorded as other receivables. The Group's sale of electricity is recorded as other receivables. The Group's sale of electricity is recorded as other receivables.

Financial statement, including other receivables, is recorded as other receivables. The Group's sale of electricity is recorded as other receivables. The Group's sale of electricity is recorded as other receivables.



R

( )

The G... age... b... e... b... d... , r... h... a... e... f... g... h... e... h... e... e... a... l...  
b... e... g... h... c... h... a... e... g... a... e... d... b... e... f... b... y... e... . f... a... y... e... e... d... y... e... y... a... l... h... e...  
G... '... c... h... e... f... e... a... y... g... d... e... c... y... a... e... ( ... ), y... c... h... d... y... g... g... e... a... y... a... g... e... , d... e... g... e... a... l...  
... a... g... e... a... d... c... h... e... f... a... c... c... y... a... , f... h... e... , ... e... f... e... , c... e... a... l... c... a... y... a... d... e... f... a... c... e... a... e... .  
The G... h... a... e... e... d... h... e... f... l... y... g... e... a... y... g... a... d... e... a... b... l... e... e... g... .

Ga-f ed... e... a... d... h... e... a... e... g... g... e... a... y... : c... , c... y... g... a... a... g... y... g... a... d... e... a... y... g... y... a... , a...  
g... a... f... e... d... e... l... a... a... d... g... e... a... y... g... e... l... e... c... . e... a... d... h... e... a... e... g... f... a... l... e... e... e... y... a... l...  
c... e... .

W... d... e... : c... , c... y... g... a... a... g... y... g... a... d... e... a... y... g... y... d... e... l... a... a... d... g... e... a... y... g... e... l... e... c...  
e... f... a... l... e... e... e... y... a... l... c... e... .

Ph... l... a... c... : c... , c... y... g... a... a... g... y... g... a... d... e... a... y... g... h... l... a... c... e... l... a... a... d...  
a... l... e... f... e... l... e... c... g... e... a... e... d... e... e... y... a... l... c... e... .

H... d... e... : a... a... g... y... g... a... d... e... a... y... g... h... d... e... l... a... a... d... a... l... e... f... e... l... e... c... g... e... a... e... d...  
e... e... y... a... l... c... e... .

O... e... a... y... g... e... h... e... h... a... G... a... f... e... d... e... a... d... h... e... a... e... g... g... e... a... y... , W... d... e... ,  
P... h... l... a... c... , a... d... H... d... e... , d... d... e... h... e... , a... a... e... h... e... h... d... f... e... a... b... l... e...  
e... y... b... h... c... e... d... a... d... . e... d... . A... c... d... y... g... l... , h... e... e... a... e... g... , e... d... a... d... e... e... d... a...  
O... h... e... y... h... e... e... y... f... a... y... .

Additional information regarding the above items is provided in the attached 30 June 2022 budgetary schedule table as follows:

	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000

The attached  
 30 June 2022 (drafted)  
 Re-able eg e e, e  
 f e e al c e /  
 c l da ed e e

\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

Additional information on the Group's available equity is set out in the following table as at 30 June 2021 based on the available equity as follows:

	General Reserve	Special Reserve	Profit Reserve	Other Reserve	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
For the period ended 30 June 2021 (audited)					
Available equity, before deduction of share premium	6,394,678	1,601,330	1,255,347	13,573	9,411,544
Available equity, before deduction of share premium	1,484,959	1,478,378	1,121,089	(121,871)	4,067,812
Deduction of share premium	447,710	426,671	443,452	7,567	1,377,806
Available equity	7,532	84,728	27,704	561	133,517
Available equity (Note)	1,029,717	966,979	649,933	(129,999)	2,556,489

Note: The available equity is affected by the deduction of share premium, deduction of share premium, share premium, share premium, share premium, and share premium. The available equity is affected by the deduction of share premium, share premium, share premium, and share premium.

**R**

	2021
	RMB'000
	(Unaudited)

General reserve		
Clearing reserve (Note (a))	1,	279,419
Share premium (Note (b))	,	14,824
Share premium	,1	66,435
Value-added assets (Note (c))	,	64,726
Other	, 1	28,098
		453,502

Notes:

- (a) The Group's guaranteed deposits in the PRC were placed in the Bank of China, the largest bank in the PRC. The Bank of China is a state-owned financial institution. The deposits were placed in the bank to ensure the safety of the deposits. The deposits will be placed in the bank to ensure the safety of the deposits.
- (b) The Group's investment in the PRC is made through its wholly-owned subsidiary, the PRC subsidiary. The Group's investment in the PRC is made through its wholly-owned subsidiary, the PRC subsidiary. The Group's investment in the PRC is made through its wholly-owned subsidiary, the PRC subsidiary.
- (c) The Group's investment in the PRC is made through its wholly-owned subsidiary, the PRC subsidiary. The Group's investment in the PRC is made through its wholly-owned subsidiary, the PRC subsidiary. The Group's investment in the PRC is made through its wholly-owned subsidiary, the PRC subsidiary.

R

	2020	2021
	RMB'000	RMB'000
		(Unaudited and unaudited)
Other gains and losses:		
Loss on disposal of subsidiaries	(1,100)	(8,689)
Net change in fair value of financial assets	250	250
(Loss) gain on change in fair value of financial assets	(6,986)	6,986
Other	(4,749)	(4,749)
	<u>(12,585)</u>	<u>(6,202)</u>

. R /

Under the weighted-average method, the weighted average cost of capital for the Group is 8.25%, and the cost of equity is HK\$2.11 billion, which is 16.5%. The weighted-average cost of capital for the Group is 16.5%.

Under the weighted-average method, the Group has a weighted average cost of capital of 8.25%.

All the above are calculated at 30% of the weighted average cost of capital.

**R R R**

	2021
RMB'000	RMB'000
( )	(Audited)

Profit before deduction of tax:

Add: Interest	,	1,862
Less: Depreciation and amortization	<u>, 1</u>	<u>26,391</u>

Depreciation and amortization:

Depreciation of property, plant and equipment	, 1, 1	1,342,271
Depreciation of right-of-use assets	,	35,535
Amortization of intangible assets	<u>,</u>	<u>133,517</u>

Total depreciation and amortization	<u>, 1</u>	<u>1,511,323</u>
-------------------------------------	------------	------------------

**8**

(a) A total of RMB7.037 billion of debt has been issued (including the issuance of RMB580,166,000 of debt on December 31, 2021, and RMB1,457,000,000 of debt on January 29, 2022).

(b) The Board of Directors has approved the issuance of debt of RMB1,457,000,000 on January 29, 2022 (including RMB580,166,000 of debt on December 31, 2021).

**I. R R R**

The calculation of basic earnings per share is based on the weighted average number of shares outstanding of RMB1,776,682,000 (including RMB1,549,989,000 of shares outstanding as of January 1, 2021; RMB1,549,989,000 of shares outstanding as of January 1, 2022; 8,244,508,000 (including RMB1,549,989,000 of shares outstanding as of January 1, 2021; 8,244,508,000).

Dividend earnings per share is calculated based on the basic earnings per share of RMB1.11 (including RMB1.11 of dividend for the year ended December 31, 2021).

	December 31, 2021	December 31, 2020
	<i>RMB'000</i>	<i>RMB'000</i>
	( )	(Revised)
Trade receivable		
- aged 1 day	, ,	2,018,514
- cleared aged 2-30 days	1, ,	9,421,023
- 31 days or more	, ,	256,304
	<u>          </u>	<u>          </u>
Lease receivable	, ,	11,695,841
	( , )	(16,395)
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>11,679,446</u>

The Group's aged receivables are as follows: (in RMB'000)

The aged receivables of the Group are as follows: (in RMB'000)

	December 31, 2021	December 31, 2020
	<i>RMB'000</i>	<i>RMB'000</i>
	( )	(Revised)
Within 60 days	,1 ,	3,047,909
61 - 365 days	, ,	3,076,268
1 - 2 years	, ,	3,057,498
2 - 3 years	, ,	1,961,944
Over 3 years	,1 , 1	535,827
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>11,679,446</u>

The Group's aged receivables are as follows: (in RMB'000)

R R

	December 2021	As at 31 December 2021
	<i>RMB'000</i>	<i>RMB'000</i>
	( )	(Revised)
Trade payable	, ,	2,469,426
Payable for interest, lease liabilities and other	, ,	1,760,087
Retention payable	,	881,261
Salary and welfare	,	111,416
Non-current payable	,	362,332
Deferred payable	,	.
Other	, )	341,439
	<u>, ,</u>	<u>5,925,961</u>

As of 31 December



. R     1     2     3

In the first half of 2022, the Group's overall net revenue decreased by 10.5% compared with the same period last year, mainly due to the decrease in revenue from the sale of fixed assets. The Group's operating income decreased by 13.5% compared with the same period last year, mainly due to the decrease in operating income from the sale of fixed assets. The Group's net profit decreased by 6.16% compared with the same period last year, mainly due to the decrease in net profit from the sale of fixed assets. In addition, the Group's share of profit from associates also decreased. In the second half of the year, the Group's overall net revenue increased by 15.15% compared with the same period last year, mainly due to the increase in revenue from the sale of fixed assets. In addition, the Group's operating income also increased. The Group's net profit decreased by 14.1% compared with the same period last year, mainly due to the decrease in net profit from the sale of fixed assets.

1. I 0 0 0 0 0

As of 30 June 2022, the consolidated net revenue of the Group was 13,400 million RMB, a decrease of 19.48% compared with the same period last year. Among them, the net revenue from the sale of fixed assets was 4,702 million RMB, accounting for 35% of the consolidated net revenue; the net revenue from the sale of non-current assets was 4,966 million RMB, accounting for 37% of the consolidated net revenue; the net revenue from the sale of current assets was 3,313 million RMB, accounting for 25% of the consolidated net revenue; and the net revenue from other assets was 4,619 million RMB, accounting for 3% of the consolidated net revenue.

In the first half of 2022, the consolidated net revenue from the sale of fixed assets was 4,702 million RMB, an increase of 0.856 million RMB compared with the same period last year; and the consolidated net revenue from the sale of non-current assets was 4,966 million RMB, an increase of 0.10 million RMB compared with the same period last year.

As of 30 June 2022, the consolidated net revenue from the sale of fixed assets of the Group was 17,678 million RMB, a decrease of 9.27% compared with the same period last year. Among them, the net revenue from the sale of non-current assets was 9,214 million RMB, accounting for 5.33% of the consolidated net revenue; the net revenue from the sale of current assets was 8,710 million RMB, accounting for 4.90% of the consolidated net revenue; the net revenue from the sale of other assets was 870 million RMB, accounting for 0.49% of the consolidated net revenue; and the net revenue from the sale of fixed assets was 8,710 million RMB, accounting for 4.90% of the consolidated net revenue. The net revenue from the sale of non-current assets of the Group was 9,214 million RMB, a decrease of 5.33% compared with the same period last year. The net revenue from the sale of current assets of the Group was 8,710 million RMB, a decrease of 4.90% compared with the same period last year. The net revenue from the sale of other assets of the Group was 870 million RMB, a decrease of 0.49% compared with the same period last year. The net revenue from the sale of fixed assets of the Group was 8,710 million RMB, a decrease of 4.90% compared with the same period last year.

ea w h ch a 55 h , e ha he a a e age; a d he w e g e a f he h d w e eg a 701 ll W h, e e a g a ea - y - ea c ea e f 17.44%, w h he a e age, l a h , f e , a each g 1,672 h , a c ea e f 345 h , f he a e e d f la ea .

2. **K a a a a a a a a a a a a a a a a**

he f half f 2022, he G , c y , ed adhe e he w w heel d e. f y de a d a de el a a d . ec e ge a d ac , y , headed y he a h f y a f ca y , eg y al a y , ca le, , ec al a y a d h gh eff c a c , le e aged he ge g a h ca l ad a age f eg y al c . a e a d f c y e , ec f b ea h , gh . The y al led ca ac f e l f - de el , ed . ec ha had c y , c y y d ca a y ed 1.04 ll y W, he y al led ca ac f . ec c . le ed h , gh e ge a d ac , y a y ed 0.10 ll y W, a d al . e - de el a ca ac c . le ed a y ed 1.14 ll y W.

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

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

In the first half of 2022, the Group's operating income decreased by 1.3% compared with the same period last year. The Group's operating profit decreased by 0.9% compared with the same period last year.

3. **Financial Position**

In the first half of 2022, benefited from the increase in the proportion of fixed assets, the Group's total assets increased by 0.18 percentage points compared with the same period last year. The Group's total liabilities increased by 3.56% compared with the same period last year. The Group's total equity increased by 0.18 percentage points compared with the same period last year. The Group's operating income decreased by 1.3% compared with the same period last year. The Group's operating profit decreased by 0.9% compared with the same period last year.

5. **Other Income**

In the first half of 2022, the Group's other income increased by 1.2% over the first half of 2021, mainly due to the increase in the interest income on deposits, which was mainly due to the increase in the average deposit balance. The interest income on deposits increased by 1.2% to RMB1,129.7 million in the first half of 2022, compared with RMB1,115.8 million in the first half of 2021. The increase was mainly due to the increase in the average deposit balance, which was mainly due to the increase in the average deposit balance.

**Revenue**

1. **Operating Revenue**

In the first half of 2022, the Group's operating revenue increased by 15.15% over the first half of 2021, mainly due to the increase in the revenue from the power and heat energy generation segment, which was mainly due to the increase in the average capacity factor.

2. **Other Income**

In the first half of 2022, the Group's other income increased by 6.16% over the first half of 2021, mainly due to the increase in the interest income on deposits, which was mainly due to the increase in the average deposit balance.

*Gas-fired Power and Heat Energy Generation Segment*

The revenue from the gas-fired power and heat energy generation segment decreased by 2.58% to RMB6,394.7 million in the first half of 2022, compared with RMB6,229.6 million in the first half of 2021. The decrease was mainly due to the decrease in the average capacity factor, which was mainly due to the decrease in the average capacity factor. The revenue from the power and heat energy generation segment decreased by 5.41% to RMB5,297.0 million in the first half of 2022, compared with RMB5,010.6 million in the first half of 2021. The decrease was mainly due to the decrease in the average capacity factor, which was mainly due to the decrease in the average capacity factor. The revenue from the power and heat energy generation segment decreased by 11.05% to RMB1,097.7 million in the first half of 2022, compared with RMB1,219.0 million in the first half of 2021. The decrease was mainly due to the decrease in the average capacity factor, which was mainly due to the decrease in the average capacity factor.

### Wind Power Segment

The electricity generated by wind power segment decreased by 36.85% from RMB1,601.3 million in the first half of 2021 to RMB2,191.3 million in the first half of 2022, due to the decrease in the electricity generated by the wind power segment.

### Photovoltaic Power Segment

The electricity generated by photovoltaic power segment decreased by 11.57% from RMB1,255.3 million in the first half of 2021 to RMB1,400.5 million in the first half of 2022, due to the decrease in the electricity generated by the photovoltaic power segment.

### Hydropower Segment

The electricity generated by hydropower segment decreased by 13.44% from RMB146.6 million in the first half of 2021 to RMB166.3 million in the first half of 2022, due to the decrease in the electricity generated by the hydropower segment.

### Other Segment

The electricity generated by other segment decreased by 71.32% from RMB13.6 million in the first half of 2021 to RMB3.9 million in the first half of 2022, due to the decrease in the electricity generated by other segment.

## 3. Other Income

Other income decreased by 8.71% from RMB453.5 million in the first half of 2021 to RMB493.0 million in the first half of 2022, due to the decrease in other income.

## 4. Other Expenses

Other expenses decreased by 4.60% from RMB7,308.5 million in the first half of 2021 to RMB7,644.7 million in the first half of 2022, due to the decrease in other expenses.

### Gas Consumption

Gas consumption decreased by 2.30% from RMB4,653.5 million in the first half of 2021 to RMB4,546.3 million in the first half of 2022, due to the decrease in gas consumption.

### *Depreciation and Amortization Expense*

Depreciation and amortization expense decreased by 18.78% from RMB1,511.3 million for the first half of 2021 to RMB1,195.1 million for the first half of 2022, due to the decrease in the related capital expenditures and the higher depreciation expense.

### *Personnel Cost*

Personnel cost decreased by 16.55% from RMB417.6 million for the first half of 2021 to RMB486.7 million for the first half of 2022, due to the decrease in the number of employees, a decrease in the number of employees, and the decrease in the number of employees, and the decrease in the number of employees, and the decrease in the number of employees.

### *Repairs and Maintenance*

Repairs and maintenance expense decreased by 0.73% from RMB234.2 million for the first half of 2021 to RMB232.5 million for the first half of 2022.

### *Other Expenses*

Other expenses include (1) electricity, telephone, water and other utility charges; (2) depreciation, amortization, and other non-current asset impairment loss; (3) advertising expense; (4) depreciation of fixed assets, bad debt provision; (5) employee education fee; (6) other expenses; (7) other losses.

Other expenses decreased by 3.99% from RMB485.7 million for the first half of 2021 to RMB505.1 million for the first half of 2022, due to the decrease in the number of employees, and the decrease in the number of employees, and the decrease in the number of employees.

### *Other Losses*

Other losses included RMB79.0 million for the first half of 2022, which mainly included the loss of ABS.

## **5. Other Profit**

Other profit before tax decreased by 11.09% from RMB2,556.5 million for the first half of 2021 to RMB2,840.0 million for the first half of 2022.

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

Other profit from gas-fired power and heat energy generation segment decreased by 2.57% from RMB1,029.7 million for the first half of 2021 to RMB1,003.2 million for the first half of 2022, due to the decrease in the number of employees, and the decrease in the number of employees.

*Wind Power Segment*

Operating profit of wind power segment accounted for 36.27% of RMB967.0 million of the half of 2021 RMB1,317.7 million of the half of 2022, decrease of 27.2% of the half of 2022.



**9. I  $\bar{I}$  E  $\bar{I}$   $\bar{I}$**

Yi ce e a e yi ce ea ed b 13.06% f RMB329.3, li yi f he f half f 2021 RMB372.3, li yi f he f half f 2022. Effec e a a e dec ea ed f 16.89% f he f half f 2021 16.64% f he f half f 2022.

**10. P  $\bar{P}$   $\bar{P}$**

A a e ,l f he f eg yi g, f f he e d yi ce ea ed b 15.15% f RMB1,620.0, li yi f he f half f 2021 RMB1,865.4, li yi f he f half f 2022.

**11. P  $\bar{P}$  A  $\bar{E}$  H  $\bar{I}$   $\bar{C}$**

P f f he e d a b rable e, h lde f he C, yi ce ea ed b 14.63% f RMB1,550.0, li yi f he f half f 2021 RMB1,776.7, li yi f he f half f 2022.

IV.

**1. O  $\bar{I}$   $\bar{I}$**

A f 30 Ji e 2022, a l a e f he G, yi ed RMB83,608.3, li yi, a l l a b l e yi ed RMB52,567.9, li yi a d h a e h lde 'e, yi ed RMB31,040.4, li yi yi g, h che, a b rable he e, h lde yi ed RMB27,585.2, li yi.

**2. P A  $\bar{I}$  L  $\bar{I}$**

T a l a e yi ce ea ed b 1.69% f RMB82,214.9, li yi a a 31 Dec e be 2021 RMB83,608.3, li yi a a 30 Ji e 2022, d e yi ce ea e yi e, yi ec. T a l l a b l e yi ce ea ed b 0.39% f RMB52,364.6, li yi a a 31 Dec e be 2021 RMB52,567.9, li yi a a 30 Ji e 2022, d e yi ce ea ed deb a a e, l f ca a l d e a d f c yi, c yi f, ec. T a l e, yi ce ea ed b 3.99% f RMB29,850.3, li yi a a 31 Dec e be 2021 RMB31,040.4, li yi a a 30 Ji e 2022. E, a b rable e, h lde f he C, yi ce ea ed b 4.36% f RMB26,432.6, li yi a a 31 Dec e be 2021 RMB27,585.2, li yi a a 30 Ji e 2022, d e he acc e yi f, b yi e e, l yi he f half f 2022.

3. L

A f 30 J. e 2022, c. a e . . . RMB18,888.1 . . . RMB5,315.5 . . . RMB11,977.5 . . . RMB1,595.1 . . . RMB28,215.4 . . . RMB9,510.4 . . . RMB7,572.4 . . . RMB3,561.3 . . . RMB1,411.9 . . . RMB5,410.2 . . . RMB749.2 . . .

Ne c. a l a b l e d e c e a e d b 4.46% f. . . RMB9,763.2 . . . 31 Dec. . . 2021 RMB9,327.3 . . . 30 J. e 2022.

4. NØ GØ R

Ne g e a . . . c a l c . l a e d b d . . . d e b . . . c a h . . . d e . . . a l . . . ) b h e . . . f i e d e b . . . a d . . . a l e . . . , d e c e a e d b 1.08 . . . e c . . . a g e . . . f . . . 56.87% a a 31 Dec. . . be 2021 55.79% a a 30 J. e 2022.

The G . . . ' l . . . g - e . . . a d h . . . e . . . b . . . w . . . g d e c e a e d b 0.07% f. . . RMB44,517.1 . . . ll . . . a a 31 Dec. . . be 2021 RMB44,487.0 . . . ll . . . a a 30 J. e 2022, . . . RMB9,510.4 . . . ll . . . , h . . . e . . . f i . . . a . . . c . . . g d e b . . . , e . . . f RMB7,572.4 . . . ll . . . , e . . . d . . . - e . . . y e . . . f RMB4,583.9 . . . ll . . . , l . . . g - e . . . b . . . w . . . g f RMB20,794.7 . . . ll . . . a d c . . . a e b . . . d . . . f RMB2,025.6 . . . ll . . .

B . . . a d e . . . a d c a h h e l d b h e G . . . , . . . c e a e d b 3.08% f. . . RMB5,156.9 . . . ll . . . a a 31 Dec. . . be 2021 RMB5,315.5 . . . ll . . . a a 30 J. e 2022.

Ø. . .

I. F

Ø. 14 J . . . a . . . 2022, h e G . . . , . . . c . . . l e e d h e . . . , . . . a . . . c e . . . f h e f . . . a . . . c h e RMB2 b ll . . . 270-d a . . . , l . . . a - h . . . - e . . . f i . . . a . . . c . . . g d e b . . . , e . . . f 2022 a . . . a . . . y e e . . . a e f 2.48%;

Ø. 14 M a . . . c h 2022, h e G . . . , . . . c . . . l e e d h e . . . , . . . a . . . c e . . . f h e e c . . . y . . . d . . . a . . . c h e RMB2 b ll . . . 269-d a . . . , l . . . a - h . . . - e . . . f i . . . a . . . c . . . g d e b . . . , e . . . f 2022 a . . . a . . . y e e . . . a e f 2.37%;

Ø. 20 M a . . . 2022, h e G . . . , . . . c . . . l e e d h e . . . , . . . a . . . c e . . . f h e h . . . d . . . a . . . c h e RMB1.5 b ll . . . 269-d a . . . , l . . . a - h . . . - e . . . f i . . . a . . . c . . . g d e b . . . , e . . . f 2022 a . . . a . . . y e e . . . a e f 2.00%.

**2. C E 0 0**

In the first half of 2022, the Group's cash and cash equivalents increased RMB3,044.0 million, mainly due to the receipt of RMB1,831.1 million from the sale of equity investments, the receipt of RMB1,128.1 million from the sale of fixed assets, the receipt of RMB38.1 million from the sale of financial assets, and the receipt of RMB46.7 million from the sale of other non-current assets.

**3. A E 0 S 0**

According to the disclosure in the financial statements of the Group, in the first half of 2022, the Group acquired Deyang Shifeng New Energy Co., Ltd. (東源縣順風新能源有限公司) through the acquisition of its shares, and the acquisition was completed.

In the first half of 2022, the Group established Qizhou Jingneng Clean Energy Co., Ltd. (欽州京能清潔能源有限公司) through the acquisition of its shares, and the acquisition was completed.

The Group entered into an agreement with BIEE, and through BIEE has agreed to sell and the Company has agreed to acquire 55% of Beijing Jingneng International Energy Technology Co., Ltd. (北京京能國際能源技術有限公司) at a consideration of RMB48.5 million. The deal is expected to be completed by March 29, 2022.

**4. C 0 L 0**

As of 30 June 2022, the Group had no liabilities.

**5. M 0 A 0**

As of 30 June 2022, the Group's bank deposits and cash equivalents were RMB2,021.1 million; fixed deposits were RMB3,628.5 million; the Group also held Rangle Wind Farm P.L.C. and Grille Solar P.L.C. through its wholly-owned subsidiary Aralaba Bank. In addition, the Group held the following subsidiaries: Naal Aralaba Bank and the Group's subsidiary Ningxia Baogong New Energy Co., Ltd. and Ningxia Kangong New Energy Co., Ltd. through its wholly-owned subsidiary Dele Bank (德萊銀行) and China's credit institutions through its wholly-owned subsidiary NDB.

6. *S E θ θ θ Rθ Pθ*

The Company and the Able Merge Agreement with BEH, Beijing Energy International Co., Ltd. (北京京能國際能源股份有限公司) ( ) and Shenzhen Energy Finance Leasing Co., Ltd. (深圳京能融資租賃有限公司) ( ) and the Energy Transfer Agreement with BEH, which BEH' 84.68% equity, the Energy Finance Leasing will be owned by the Company' 20% equity, the Energy International and the Energy Finance Leasing will be owned by BEH. Under the lease agreement, Energy International will be absorbed and merged with BEH, and the Energy Finance Leasing will hold 84.68% equity, the Energy Finance Leasing will be owned by BEH. The Energy Finance Leasing will be a wholly owned subsidiary of BEH. For further details, please refer to the Company' s annual report dated 10 March 2022.

Save for the above, there is no other information of the Group, other than the Regulatory Period.

7. *S θ O S θ θ*

From the year ended 30 June 2022, the Company did not have any change.

8. *F θ E θ E θ R θ R*

The balance of the Group' s all local currencies, Mainland China, Hong Kong, the United States, Europe, and other currencies (including the United States, Hong Kong, US dollar, Euro, and other currencies, including the United States and AUD). Change in RMB exchange rate and other exchange rate movements of the Group' s foreign currencies and other currencies.

The Group will continue to monitor the change in exchange rate and other exchange rate movements and take appropriate measures to manage the exchange rate risk.

The first half of 2022, affected by the COVID-19 pandemic, the Company's performance was significantly lower than the target. The second half of 2022, the Company's performance improved, but it still did not meet the target. The Company's performance in the second half of 2022 was mainly affected by the decline in sales volume, the increase in production costs, and the impact of the COVID-19 pandemic on the supply chain. The Company's management should analyze the reasons for the decline in performance and take effective measures to improve the performance in the future.

## I. Analysis of the performance of the Company in the second half of 2022

The second half of 2022, the Company's performance was significantly lower than the target. The main reason is that the sales volume declined, and the production costs increased. The Company's management should analyze the reasons for the decline in performance and take effective measures to improve the performance in the future.

## 2. Analysis of the performance of the Company in the first half of 2022

The first half of 2022, the Company's performance was significantly lower than the target. The main reason is that the sales volume declined, and the production costs increased. The Company's management should analyze the reasons for the decline in performance and take effective measures to improve the performance in the future.

3.   $\partial$   $\partial$   $\partial$   $\partial$   $\partial$

In the second half of 2022, the Government will continue to work on the reform of the education system.

The auditors of the Company have examined the Group's 2022 financial statements and have audited the financial statements of the Company which ended 30 June 2022, in accordance with the IFRS.

R R

R R R

The financial statements published on the HKEX website of the SEC change agent <http://www.hkex.com.hk> and the website of the Company <http://www.cec.com.hk>. The 2022 financial statements are available on the Legal Register website attached to the website of the Company <http://www.cec.com.hk> and the SEC change agent.

By order of the Board

\_\_\_\_\_

*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.*