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Beijing Jingneng Clean Energy Co., Limited

北京京能清潔能源電力股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00579)

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

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For the six months ended 30 June 2022

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

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<i>Note</i>	2021
<i>RMB'000</i>	<i>RMB'000</i>
(U. a d e d	(U. a d e d
(a d e a e d)	(a d e a e d)
8	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
Rough-fractions		1,479,217	1,431,342
Intangible assets		4,873,699	4,410,754
Goodwill		114,134	190,049
Intangible assets		3,179,022	3,518,508
Land use rights		108,000	117,000
Intangible assets		93,110	130,904
Land use rights		70,000	70,000
Deferred assets		189,488	296,104
Equity instruments at fair value (FVTOCI)		109,637	66,911
Value-added tax receivable		1,557,553	1,114,305
Deferred income tax assets		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>
Intangible assets		96,648	104,416
Trade receivable	11	11,679,446	9,170,312
Other receivable, due from			
equity instruments		303,768	464,231
Contract assets		13,394	16,565
Assets held for sale		482,339	170,193
Value-added tax receivable		553,873	469,666
Financial assets at fair value (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>

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As at 30 June 2022

		As at 31 December 2021 RMB'000 (Revised)	As at 1 January 2021 RMB'000 (Revised)
Share capital	8,244,508	8,244,508	
Reserves	18,188,062	16,284,296	
Equity attributable to holders of ordinary shares	26,432,570	24,528,804	
Non-controlling interests	389,776	376,378	
Perpetual debt	3,027,962	1,525,582	
	29,850,308	26,430,764	

For the six months ended 30 June 2022 (Unaudited)

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On 29 March 2022, the Company has agreed with Beijing Electric Equipment Ltd., China (hereinafter referred to as "BEE"), which, BIEE has agreed to sell all the Company has agreed to acquire 55% of the Beijing Jingji Technology Co., Ltd. (hereinafter referred to as "BJET") for RMB48,458,630 (hereinafter referred to as "RMB48.46 million").

The Group and BJET are all wholly owned subsidiaries of Beijing Beg Holding Co., Ltd. (hereinafter referred to as "Beg Holding"). The Group and BJET are engaged in the same business and have the same management team. The Group and BJET have been accounted for as a single entity for the purpose of consolidated financial statements. The Group and BJET are accounted for as a single entity for the purpose of consolidated financial statements. The Group and BJET are accounted for as a single entity for the purpose of consolidated financial statements.

Accordingly, the consolidated financial statements of the Company have been prepared on a consolidated basis. The consolidated financial statements of the Company have been prepared on a consolidated basis. The consolidated financial statements of the Company have been prepared on a consolidated basis.

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The effect of the adoption of the revised standards on the financial statements of the Company for the year ended 30 June 2021 is as follows in accordance with IAS 16 as follows:

	RMB'000	RMB'000	RMB'000	RMB'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Receivable	9,339,794	11,478	60,272	9,411,544
Other receivable	453,502	-	-	453,502
Gain on disposal of property	(4,653,477)	-	-	(4,653,477)
Decrease in allowance for doubtful accounts	(1,510,952)	(177)	(194)	(1,511,323)
Prepaid expenses	(412,971)	(4,625)	-	(417,596)
Receivable from related parties	(283,027)	48,783	-	234,244
Other receivable	(434,928)	(50,401)	(386)	(485,715)
Other gain on disposal	(6,206)	4	-	(6,202)
Prepaid expenses	2,491,735	5,062	59,692	2,556,489
Prepaid expenses	16,479	216	-	16,695
Finance cost	(637,882)	(3)	-	(637,885)
Share of net income of associates	25,725	-	-	25,725
Share of net income of subsidiaries	(11,802)	-	-	(11,802)
Prepaid expenses	1,884,255	5,275	59,692	1,949,222
Prepaid expenses	(327,831)	(1,423)	-	(329,254)
Prepaid expenses	1,556,424	3,852	59,692	1,619,968
Prepaid expenses and other receivable:				
- Elected to be measured at fair value	1,488,178	2,119	59,692	1,549,989
- Held for sale	25,588	-	-	25,588
- Non-current long-term	42,658	1,733	-	44,391
Exchange rate				
- Basic rate (RMB cents)	18.05	0.03	0.72	18.80

	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	R <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 local currency	(30,276)			(30,276)
Cash flow hedge:				
Preferential	14,999			14,999
Reclassification of effective local currency				
cash flow hedge, change in effective local	6,003			6,003
Preferential local currency				
interest-bearing deposits	(4,518)			(4,518)
Other cash equivalents (effective)				
preference effective local	(13,792)			(13,792)
Total cash equivalents	1,542,632	3,852	59,692	1,606,176
Total cash equivalents				
available:				
Exchangeable Cash	1,474,386	2,119	59,692	1,536,197
Exchangeable	25,588			25,588
Non-cash	42,658	1,733		44,391

The effect of exchange rate fluctuations on the consolidated financial statements of the Company for the year ended December 31, 2021 is as follows:

	RMB'000	RMB'000	RMB'000
Pre-translation	43,187,213	2,649	43,189,862
Right-of-use asset	1,431,342	-	1,431,342
Intangible asset	4,410,754	-	4,410,754
Goodwill	190,049	-	190,049
Investment in associates	3,518,508	-	3,518,508
Long-term equity investment	117,000	-	117,000
Investment in subsidiaries	130,904	-	130,904
Long-term equity investment	70,000	-	70,000
Deferred tax asset	296,104	-	296,104
Exchange difference in FVTOCI	66,911	-	66,911
Value-added tax receivable	1,114,305	-	1,114,305
Deferred tax liability	1,072,426	-	1,072,426
Reduced balance	50,787	-	50,787
Trade payable	104,416	-	104,416
Trade receivable	9,159,317	10,995	9,170,312
Other receivable, due from associates	463,778	453	464,231
Contract asset	16,565	-	16,565
Accounts receivable	170,193	-	170,193
Value-added tax receivable	469,666	-	469,666
Financial asset at FVTPL	196,043	-	196,043
Reduced balance	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 receivable	189,539	-	189,539
Bank deposits, other deposits, etc.	12,318,322	-	12,318,322
Short-term financial derivatives	7,060,658	-	7,060,658
Medium-term financial derivatives	96,656	-	96,656
Contract liability	26,128	-	26,128
Contract liability	56,380	-	56,380
Lease liability	64,659	-	64,659
Deferred financial liability	19,576	-	19,576
Contract liability	125,381	7,470	132,851
Deferred contract liability	228,336	-	228,336

	RMB'000	RMB'000	R RMB'000
	(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			
ea	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 l a b l e	12,440		12,440
De e d a l a b l e	193,615		193,615
De e d e e	435,811		435,811
Lea e l a b l e	836,336		836,336
O h e e - c a l a b l e	19,402		19,402
	, ,	,	, 1,
Sha e ca al	8,244,508		8,244,508
Re e e	16,249,142	35,154	16,284,296
	, , 1	,	, , 1
N e - c e l l g e e	347,615	28,763	376,378
Pe e e a l e	1,525,582		1,525,582
	<u>, ,</u>	<u>,</u>	<u>, 1,</u>

The effect of the change in the consolidated financial statements for the year 31 December 2021 is as follows: AG 5 and the IAS 16 are as follows:

	RMB'000	RMB'000	RMB'000	RMB'000
Pre-allocated	50,965,927	2,887	118,792	51,087,606
Rough-fractions	1,479,217			1,479,217
Highly available	4,873,699			4,873,699
Goodwill	114,134			114,134
Highly available	3,179,022			3,179,022
Lowly available	108,000			108,000
Highly available	93,110			93,110
Lowly available	70,000			70,000
Deferred assets	189,488			189,488
Equity-linked FVTOCI	109,637			109,637
Value-added assets	1,557,553			1,557,553
Deferred assets	677,532			677,532
Receivable	66,718			66,718
Deferred assets	52,507			52,507
Highly available	96,648			96,648
Tradeable receivable	11,678,316	1,130		11,679,446
Other receivable, debt				
Highly available	307,749	(3,981)		303,768
Goodly available	12,784	610		13,394
Assets of the FVTPL	482,339			482,339
Value-added assets	553,873			553,873
FVTPL assets	270,270			270,270
Receivable	23			23
Cash and cash equivalents	5,097,300	59,638		5,156,938
Tradeable assets	5,938,283	(12,322)		5,925,961
Assets of the FVTPL	132,961			132,961
Bank and other financial assets				
Highly available	11,272,518			11,272,518
Share of financial debt	7,589,471			7,589,471
Medium-term assets	2,091,245			2,091,245
Current assets	1,025,841			1,025,841
Current liabilities	80,877			80,877
Lease liabilities	89,762			89,762
Highly available	87,453	4,460		91,913
Deferred assets	19,361			19,361

	RMB'000	RMB'000	RMB'000	RMB'000
	(, ,)	,	,	(, ,)
	, ,	,	,	, ,
De a e f a c a l l a b l e	1,034			1,034
B a d h e b w g d e a f e				
e e a	19,044,077			19,044,077
Med 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 e a l e	3,027,962			3,027,962
	, ,	,	,	, , ,

F he 2021 (U a d ed 2021)						
Ga-f ed						
W e d						
hea e g						
g e a 1						
RMB'000						
W d. W e						
RMB'000						
Ph l a c						
W e						
RMB'000						
H d. W e						
RMB'000						
O he						
RMB'000						
T al						
RMB'000						
T e f g d 2021						
Sale f elec c	5,296,968	1,601,330	1,255,347	146,616		8,300,261
Sale f hea e g	1,097,710					1,097,710
Re a 2021						
he e ce					13,573	13,573
T g f e e c g						
A 2021	6,394,678	1,601,330	1,255,347	146,616		9,397,971
O e e					13,573	13,573
Ge g a h cal a e						
Ma l a d Ch a	6,394,678	1,528,292	1,253,563	146,616	13,573	9,336,722
O e ea		73,038	1,784			74,822
Re e f c y ac W h						
c e	6,394,678	1,601,330	1,255,347	146,616	13,573	9,411,544

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Ma f he ale f elec c 2021 cal W e g d c 2021 a e a e , 2021 he W e cha e ag e e e e d 2021 be W e e he G , a d he e e e e 2021 cal W e g d c 2021 a e . The G , ' ale f elec c a e a d he e W e g d c 2021 a e a he a ff a e ag e e d W h he e e e e 2021 cal W e g d c 2021 a e a a e d b he e e a g e 2021 a h e .

Sale f hea e g c 2021 a e , 2021 he hea e g , cha e ag e e e e d 2021 be W e e he G , a d he c 2021 e . The G , ' ale f hea e g a e a d he c 2021 e a he a ff a e a e d b he Be g M y c al C 2021 f De e l 2021 a d Ref .

F ale f elec c a d hea e g , e e e e e c g e d W h c y l f elec c a d hea ha be a fe e d, be g W h e lec c a d hea , l ed he W e g d c 2021 a e a d he c 2021 e . The 2021 al c e d e 60 da , f elec c a d hea , l ed . The e f c a f a c y g c 2021 a g he a a e e f ale f elec c a d hea .

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The G₁ age b₁ e e b d₁ , , ch a₁ e f₁ g h e₁ h₁ e₁ e₁ a₁ l₁
b₁ e₁ g₁ w₁ h ch a₁ e₁ g₁ e d b₁ e₁ f b₁ e₁ . h₁ f₁ a₁ e₁ e d₁ e₁ e₁ a₁ l₁ he
G₁ , , ch e f₁ e a₁ g d e c₁ e₁ a₁ e₁ (,), e₁ c₁ h₁ d₁ g₁ g₁ e a₁ l₁ a₁ g e , d e , g₁ e a₁ l₁
a₁ g e a₁ d c h e f a c c₁ e₁ a₁ , f₁ h e , e₁ f₁ e₁ , c e a₁ l₁ c a₁ e₁ d₁ e f₁ a₁ c e a₁ e₁ e₁ a₁ .
The G₁ , h a₁ e₁ e d h e f l₁ w₁ g₁ e a₁ g a₁ d e a₁ b₁ e e g₁ e₁ .

Ga -f e d₁ w₁ e₁ a₁ d h e a₁ e₁ g₁ g₁ e a₁ e₁ : c₁ , c₁ g₁ a₁ g₁ g₁ a₁ d₁ e a₁ g₁ a₁ , a₁ l₁
ga -f e d₁ w₁ e₁ , l₁ a₁ a₁ d g₁ e a₁ g e l e c₁ c₁ w₁ e₁ a₁ d h e a₁ e₁ g₁ f₁ a₁ l₁ e e₁ a₁ l₁
c₁ e₁ e₁ .

W₁ d₁ w₁ e₁ : c₁ , c₁ g₁ a₁ g₁ g₁ a₁ d₁ e a₁ g₁ w₁ d₁ w₁ e₁ , l₁ a₁ a₁ d g₁ e a₁ g e l e c₁ c₁
w₁ e₁ f₁ a₁ l₁ e e₁ a₁ l₁ c₁ e₁ e₁ .

Ph₁ l a c₁ w₁ e₁ : c₁ , c₁ g₁ a₁ g₁ g₁ a₁ d₁ e a₁ g₁ h₁ l a c₁ w₁ e₁ , l₁ a₁ a₁ d
a₁ l e f e l e c₁ c₁ g₁ e a e d₁ e e₁ a₁ l₁ c₁ e₁ e₁ .

H d₁ w₁ e₁ : a₁ g₁ g₁ a₁ d₁ e a₁ g₁ h d₁ w₁ e₁ , l₁ a₁ a₁ d a₁ l e f e l e c₁ c₁ g₁ e a e d₁
e e₁ a₁ l₁ c₁ e₁ e₁ .

O e a₁ g₁ e g₁ e₁ h e h₁ a₁ Ga -f e d₁ w₁ e₁ a₁ d h e a₁ e₁ g₁ g₁ e a₁ e₁ , W₁ d₁ w₁ e₁ ,
Ph₁ l a c₁ w₁ e₁ , a₁ d H d₁ w₁ e₁ , d d₁ e₁ e₁ h e , a₁ a₁ e h e h₁ d₁ f₁ e a₁ b₁ e a₁ b₁ e a₁
e g₁ e₁ e₁ b₁ h c₁ e₁ e d a₁ d₁ e d . A c c d₁ g₁ , h e e a e g₁ , e d a₁ d₁ e e d a₁
O h e , e₁ h e e g₁ e₁ e₁ f₁ a₁ e₁ .

Species	Number of birds (approx.)
Black-bellied Pheasant	8.5
Red-crowned Crane	7.5
Black-necked Crane	6.5
Black-bellied Stork	5.5
Black-bellied Pheasant	4.5
Black-bellied Stork	3.5

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

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2021

RMB'000 *RMB'000*

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- (a) The G₁ 'ga' d_W d_W e fac l e l ca ed \ Be \ g, he PRC_W e e d led a , b d l c , , lga ed b he Be \ g G e \ d . The Be \ g G e \ d c , d a ed he G , ba ed \ a , e-de e \ ed , b d ed a e d , a e a , ed f , e f he ale f elec c g e a ed b h e fac l e . The g a_W ll be elea ed f l ba ed \ he ac , al l e f elec c g e a ed f , d ld b he G , e la ed ga' d_W d_W e fac l e d a he , e-de e \ ed , b d ed a e .
- (b) G a' elea ed c \ , c \ f a e a e , ded b e e al l cal g e \ d \ he PRC d c , age he c \ , c \ f clea d e g fac l e . The G , ec d he e g a' a defe ed \ c , e , \ ece . f he g a' d_W ll elea e f l a ch_W h he de ec a \ f elea ed a e .
- (c) The G , d led a 50% ef \ d f al, e-added a f e d , e f , he ale f elec c g e a ed f , he_W \ d fa' d a f ll ef \ d f al, e-added a f e d , e f , he ale f hea d e g e d d al c , e . The \ c , e f he al, e-added a ef \ d e , \ ec g ed_W h d ele d al, e-added a ef \ d e , \ a l ca \ eg e ed_W h he ele d PRC a a h e .

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	2021
<i>RMB'000</i>	<i>RMB'000</i>
()	()
(,)	(8,689)
,	250
(,)	6,986
(,)	(4,749)
(,)	(6,202)

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	As at 31	
	December 2021	
	RMB'000	RMB'000
	()	(Revised)
Trade receivable		
Original due	2,018,514	
Clearing receivable	9,421,023	
Billed receivable	256,304	
	11,695,841	
Less: allowance for credit loss	(16,395)	
	11,679,446	

The Group's allowance for credit loss of 60 days is aged as follows: the aged for the Group's allowance for credit loss of 60 days is aged as follows. The aged for the Group's allowance for credit loss of 60 days is aged as follows.

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

The Group's allowance for credit loss is aged as follows: the aged for the Group's allowance for credit loss is aged as follows.

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	December 31, 2021	December 31, 2020
	RMB'000	RMB'000
	()	(Revised)
Trade payable	2,469,426	
Payable for interest on bank loans	1,760,087	
Receivable	881,261	
Salaries and welfare	111,416	
Non-current receivable	362,332	
Deferred payable		
Other	341,439	
	5,925,961	

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Wind Power Segment

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

Photovoltaic Power Segment

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

Hydropower Segment

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

Other Segment

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

3. O ̂ I ̂

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

4. O ̂ E ̂ ̂

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

Gas Consumption

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

Depreciation and Amortization Expense

Depreciation and amortization expense decreased by 18.78% from RMB1,511.3 million for the first half of 2021 to RMB1,795.1 million for the first half of 2022, due to the decrease in the related capital expenditures and the increase in the 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 personnel benefit expense, a decrease in the bonus and the decrease in the salary expense, and the decrease in the wage and social security expense.

Repairs and Maintenance

Repairs and maintenance 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 fees; (2) property management fees, garbage disposal fees, security fees; (3) advertising fees; (4) depreciation of fixed assets; (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 advertising and promotion expenses and the decrease in the depreciation of fixed assets.

Other Losses

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

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

Operating profit of gas-fired power and heat energy generation 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 electricity and heat energy.

Wind Power Segment

Operating profit of wind power segment decreased by 36.27% from RMB967.0 million for the half of 2021 to RMB617.7 million for the half of 2022, due to decrease in related capacity in the segment.

$$9. \quad I \quad \partial \quad \overline{T} \quad E \quad \partial \quad \partial$$

13.06% f RMB329.3 11 f he f half f 2021 RMB372.3 11 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. $P \quad \partial P \partial$

A a e,] f he f eg \ g, f f he, e d \ c ea ed b 15.15% f, RMB1,620.0
 \ ll \ f he f ha]f f 2021 RMB1,865.4, ll \ f he f ha]f f 2022.

$$11. \quad P \quad \partial P \partial \quad A \quad \partial \quad E \quad H \quad \partial \quad \partial C$$

Profit before deduction of the Corporate Income Tax was 14.63% of RMB1,550.0 million for the first half of 2021 and RMB1,776.7 million for the first half of 2022.

☒ Yes ☐ No

1. O d d

As of 30 June 2022, the balance of the Government Funded RMB83,608.3 million, the balance of the Government Funded RMB52,567.9 million and the balance of the Government Funded RMB31,040.4 million, respectively, are payable to the Government. The balance of the Government Funded RMB27,585.2 million.

2. $P \quad A \quad \partial \quad L \quad \partial$

T al a e y c e a e d b 1.69% f RMB82,214.9 ll y a a 31 Dec e be 2021 RMB83,608.3 ll y a a 30 J y e 2022, d e a y c e a e y y e a y e c . T al l a b l e y c e a e d b 0.39% f RMB52,364.6 ll y a a 31 Dec e be 2021 RMB52,567.9 ll y a a 30 J y e 2022, d e y c e a e d d e b a a e , l f c a a l d e a d f c y , c y f e c . T a l e , y c e a e d b 3.99% f RMB29,850.3 ll y a a 31 Dec e be 2021 RMB31,040.4 ll y a a 30 J y e 2022. E , a b a b l e e , h l d e f h e C a y c e a e d b 4.36% f RMB26,432.6 ll y a a 31 Dec e be 2021 RMB27,585.2 ll y a a 30 J y e 2022, d e h e a c c e y f b y e e , l y h e f h a l f f 2022.

3. L

At 30 June 2022, current assets included RMB18,888.1 million, including cash and cash equivalents of RMB5,315.5 million, bank deposits of RMB11,977.5 million, and other receivables of RMB1,595.1 million. Current liabilities included short-term borrowings of RMB9,510.4 million,应付账款 of RMB7,572.4 million,应付利息 of RMB3,561.3 million,应付股利 of RMB1,411.9 million, and other payables of RMB5,410.2 million. The current assets less current liabilities were RMB749.2 million at 30 June 2022.

The current liabilities decreased by 4.46% from RMB9,763.2 million at 31 December 2021 to RMB9,327.3 million at 30 June 2022.

4. Non-current Assets

The non-current assets, including long-term investments, were RMB56.87% at 31 December 2021 and 55.79% at 30 June 2022.

The Group's long-term investments decreased by 0.07% from RMB44,517.1 million at 31 December 2021 to RMB44,487.0 million at 30 June 2022, including long-term investments of RMB9,510.4 million, long-term debt of RMB7,572.4 million, and other long-term investments of RMB4,583.9 million. The long-term investments less long-term debt were RMB2,025.6 million.

The non-current assets less long-term debt decreased by 3.08% from RMB5,156.9 million at 31 December 2021 to RMB5,315.5 million at 30 June 2022.

IV. Other Information

1. Financial

On 14 January 2022, the Group received the notice of the RMB2 billion 270-day short-term debt of 2022 at a rate of 2.48%;

On 14 March 2022, the Group received the notice of the RMB2 billion 269-day short-term debt of 2022 at a rate of 2.37%;

On 20 March 2022, the Group received the notice of the RMB1.5 billion 269-day short-term debt of 2022 at a rate of 2.00%.

2. C E d d

In the first half of 2022, the Group's cash and cash equivalents decreased by RMB3,044.0 million, mainly due to the increase in deposits of RMB1,831.1 million, the increase in deposits of RMB1,128.1 million, the increase in deposits of RMB38.1 million, the increase in deposits of RMB46.7 million, and the increase in deposits of RMB46.7 million.

3. A E d S d

According to the details of the Group's cash and cash equivalents, in the first half of 2022, the Group's cash and cash equivalents decreased by RMB3,044.0 million, mainly due to the increase in deposits of RMB1,831.1 million, the increase in deposits of RMB1,128.1 million, the increase in deposits of RMB38.1 million, the increase in deposits of RMB46.7 million, and the increase in deposits of RMB46.7 million.

In the first half of 2022, the Group's cash and cash equivalents decreased by RMB3,044.0 million, mainly due to the increase in deposits of RMB1,831.1 million, the increase in deposits of RMB1,128.1 million, the increase in deposits of RMB38.1 million, the increase in deposits of RMB46.7 million, and the increase in deposits of RMB46.7 million.

The Group's cash and cash equivalents decreased by RMB3,044.0 million, mainly due to the increase in deposits of RMB1,831.1 million, the increase in deposits of RMB1,128.1 million, the increase in deposits of RMB38.1 million, the increase in deposits of RMB46.7 million, and the increase in deposits of RMB46.7 million.

4. C d L d

As of 30 June 2022, the Group's cash and cash equivalents decreased by RMB3,044.0 million.

5. M d A d

As of 30 June 2022, the Group's cash and cash equivalents decreased by RMB3,044.0 million, mainly due to the increase in deposits of RMB1,831.1 million, the increase in deposits of RMB1,128.1 million, the increase in deposits of RMB38.1 million, the increase in deposits of RMB46.7 million, and the increase in deposits of RMB46.7 million.

6. *S E B B R B P B*

The C... a... e ed... he Ab... y... d Me ge Ag... a... h BEH, Be... g... g... h... e... a... y... al P... e C..., L d. (北京京能國際能源股份有限公司) () a... d Sh... h... J... g... g... F... a... c... al Lea... y... g C..., L d. (深圳京能融資租賃有限公司) () a... d he E... T... a... fe Ag... a... h BEH, ... a... w... h ch BEH' 84.68% e, ... y... e... y... Sh... h... J... g... g... Lea... y... g... ll be w... a... ed f... he C... a... ' 20% e, ... y... e... y... J... g... g... h... e... a... y... al a... d he d ffe... a... ce... y... c... y... de a... y... f... he e, ... y... e... w... ll be... ade, ... b... he C... a... y... ca... h... BEH. U... y... he c... le... y... f... he... a... ac... y..., J... g... g... h... e... a... y... al... ll be ab... bed... d... e ged b... BEH, a... d de eg... e ed... acc... d... ce... h... he...; a... d he C... a... w... ll h... ld 84.68% e, ... y... e... y... Sh... h... J... g... g... Lea... y... g... J... g... g... h... e... a... y... al... y... c... all... a... gaged... y... he c... y... c... y... a... d... y... e... a... a... age... a... felec... c... a... d... e g... ec... Sh... h... J... g... g... Lea... y... g... a... l... de f... a... c... al lea... y... g... e... ce... a... d... c... e c... al fac... y... g... b... y... e... e... ce... y... e... la... y... f... a... c... al lea... y... g... he... b... c... a... d... g... be... f BEH. F... f... he de a... l... lea... e efe... he C... a... ' a... y... y... c... a... da ed 10 Ma 2022.

Sa... e f... he af... e a... d... a... e, he e... y... he... g... f... ca... e... a... f... he G..., b... e..., a... he Re... y... g... Pe... d.

7. *S B O S B B*

F... he... y... h... a... ded 30 J... e 2022, he C... a... d... y... le... a... a... ha... e... y... ch... e.

8. *F B E B E B R B R*

The b... y... e... e... f... he G..., a... a... y... l... l... ca ed... Ma... l... d Ch... a... w... he e... f... y... c... e... a... de... a... e a... ed... y... a... ed... y... RMB. The G... ha... a... all... y... f... e... ea... y... e... a... a... d... l... a... y... f... e... g... c... a... ce (y... c... l... d... y... g... de... d... y... y... a... ed... y... AUD, HK... d... l... la..., US... d... l... la..., E..., a... w... ell... a... b... w... y... g... y... HK... d... l... la... a... d... AUD). Cha... ge... y... RMB e cha... ge a... e... a... ca... e e cha... ge l... e... ga... y... he G...' f... e... g... c... a... c... -d... y... y... a... ed b... y... e... .

The G... w... ll c... y... y... e... y... e cha... ge a... e... a... c... e... w... h cha... ge... y... he... f... e... g... e cha... ge... a... e... a... d... a... ha... ce he... y... a... age... a... y... e cha... ge a... e b... a..., ... a... age... a... ea... e... .

3.  *ø ø ø ø ø*

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

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

R R

R R R

The financial statements, published on the HKEX website of the SEC E change a href="http://www.hkex.hk" and the website of the Company a href="http://www.cec.com.hk". The 2022 financial statements are available for free on the Listing Rules website and the shareholders are advised to be published on the website of the Company and the SEC E change.

By the Board

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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.