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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)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2023

FINANCIAL HIGHLIGHTS

Revenue for the period ended 30 June 2023 was RMB10,549 million, an increase of 4.82% as compared with the period ended 30 June 2022.

Profit before tax for the period ended 30 June 2023 was RMB2,593 million, an increase of 14.63% as compared with the period ended 30 June 2022.

Profit attributable to equity holders of the Company for the period ended 30 June 2023 was RMB2,055 million, an increase of 14.87% as compared with the period ended 30 June 2022.

Basic and diluted earnings per share for the period ended 30 June 2023 was RMB24.92

RESULTS HIGHLIGHTS

The Board (the "Board") and the Directors (the "Directors") of Beijing Jingneng Clean Energy Co., Limited (the "Company") have reviewed and approved the unaudited condensed consolidated financial statements for the period ended 30 June 2023 (the "Reporting Period"), and the Interim Financial Statement Statement (the "IFRS Statement").

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2023

| | | For the six months ended 30 June 2023 | For the six months ended 30 June 2022 |
|---|-------|---------------------------------------|---------------------------------------|
| | Notes | RMB'000 (Unaudited) | RMB'000 (Unaudited) |
| Revenue | 3 | 10,548,781 | 10,063,270 |
| Operating costs | 4 | 596,149 | 492,999 |
| Gains | | (4,751,054) | (4,546,272) |
| Decrease in allowance for doubtful accounts | | (1,914,175) | (1,795,077) |
| Provision for doubtful accounts | | (533,172) | (486,662) |
| Realized gains | | (247,245) | (232,487) |
| Other income | | (635,654) | (521,402) |
| Other expenses | 5 | 70,200 | (78,992) |
| Profit before tax | | 3,133,830 | 2,895,377 |
| Income tax | 6 | 40,451 | 23,394 |
| Finance costs | 6 | (635,709) | (752,986) |
| Share-based payment expenses | | 59,612 | 101,437 |
| Share-based payment income | | (5,023) | (5,091) |
| Profit before tax | | 2,593,161 | 2,262,131 |
| Income tax | 7 | (432,041) | (381,694) |
| Profit for the period | 8 | 2,161,120 | 1,880,437 |
| Profit for the period attributable to: | | | |
| Equity holders of the Company | | 2,054,907 | 1,788,903 |
| Holders of preferred shares | | 51,064 | 50,163 |
| Non-controlling interests | | 55,149 | 41,371 |
| | | 2,161,120 | 1,880,437 |
| Exchange rate | | | |
| Balance added (RMB cents) | 10 | 24.92 | 21.70 |

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

For the six months ended 30 June 2023

| | | For the six months ended 30 June 2023 | 2022 |
|--|------|---------------------------------------|------------------------|
| | Note | RMB'000 (Unaudited) | RMB'000 (Unaudited) |
| Profit before income tax | 8 | 2,161,120 | 1,880,437 |
| Other comprehensive income | | | |
| Items that have been classified as equity | | | |
| Exchange difference on translation of financial statements | | 116,799 | (33,000) |
| Available for sale investments: | | | |
| (Loss)/gain | | (9,528) | 49,235 |
| Reclassification of available for sale investments | | 4,707 | 4,432 |
| Income tax expense on available for sale investments | | 1,446 | (16,100) |
| | | 113,424 | 4,567 |
| Other comprehensive income, net of tax | | 113,424 | 4,567 |
| Total comprehensive income | | 2,274,544 | 1,885,004 |
| Total comprehensive income attributable to: | | | |
| Equity holders of the Company | | 2,168,331 | 1,793,470 |
| Non-controlling interests | | 51,064 | 50,163 |
| | | 55,149 | 41,371 |
| | | 2,274,544 | 1,885,004 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

| | As at 30 June 2023 RMB'000 (Unaudited) | As at 31 December 2022 RMB'000 (Reviewed) |
|--|--|---|
| Non-current Assets | | |
| Property, plant and equipment | 57,492,856 | 55,938,722 |
| Right-of-use assets | 1,773,375 | 1,455,903 |
| Intangible assets | 4,715,710 | 4,657,861 |
| Goodwill | 114,134 | 114,134 |
| Financial assets at fair value through other comprehensive income | 804,667 | 1,191,746 |
| Investment in associates | 1,538,404 | 1,569,542 |
| Long-term prepaid expenses | 40,000 | 105,000 |
| Investment in equity instruments | 56,666 | 61,689 |
| Long-term receivables | 70,000 | 70,000 |
| Long-term prepayments | 22,927 | 45,852 |
| Deferred tax assets | 227,660 | 262,870 |
| Equity instruments at fair value through other comprehensive income (FVTOCI) | 92,637 | 92,637 |
| Value-added tax receivable | 1,130,126 | 1,143,492 |
| Deferred tax liabilities, net of deferred tax assets | 2,316,405 | 1,731,928 |
| Receivable balances | 87,515 | 89,878 |
| Deferred tax liabilities | 48,565 | 57,059 |
| Other receivables | 705,549 | 836,054 |
| | <u>71,237,196</u> | <u>69,424,367</u> |
| Current Assets | | |
| Inventory | 123,428 | 97,280 |
| Financial assets at fair value through other comprehensive income | 381,539 | 378,120 |
| Long-term prepayments | 45,853 | 45,853 |
| Trade and bill receivables | 11 13,465,879 | 11,027,087 |
| Other receivables, deposits and cash | 600,940 | 526,636 |
| Cash and cash equivalents | 4,101 | 9,308 |
| Assets held for sale | 172,632 | 153,687 |
| Value-added tax receivable | 695,709 | 639,350 |
| Financial assets at fair value through other comprehensive income (FVTPL) | 243,048 | 231,742 |
| Receivable balances | 30,692 | 419 |
| Current tax receivable | 5,726,632 | 5,466,388 |
| | <u>21,490,453</u> | <u>18,575,870</u> |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

| | | As at 30 June 2023 RMB'000 (Unaudited) | As at 31 December 2022 RMB'000 (Revised) |
|---|------|--|--|
| | Note | | |
| Current Liabilities | | | |
| Trade and other payables | 12 | 6,663,074 | 6,974,153 |
| Accounts payable | | 874,920 | 205,669 |
| Bank and other deposits | | 9,360,789 | 12,074,562 |
| Short-term financial liabilities | | 7,051,638 | 5,538,424 |
| Medium-term notes | | 58,066 | 1,605,153 |
| Convertible bonds | | 13,837 | 421,169 |
| Contract liabilities | | 49,378 | 139,148 |
| Lease liabilities | | 84,401 | 60,831 |
| Interest payable | | 122,355 | 304,349 |
| Deferred income | | 49,135 | 38,271 |
| | | <u>24,327,593</u> | <u>27,361,729</u> |
| Non-current Liabilities | | <u>2,837,140</u> | <u>8,785,859</u> |
| Total Assets, Liabilities and Equity | | <u>68,400,056</u> | <u>60,638,508</u> |
| Non-current Liabilities | | | |
| Deferred financial liabilities | | 79,810 | 105,836 |
| Bank and other deposits | | 26,611,403 | 21,653,219 |
| Medium-term notes | | 6,492,406 | 4,494,291 |
| Convertible bonds | | 599,785 | 599,785 |
| Contract liabilities | | 40,788 | 5,777 |
| Deferred financial liabilities | | 335,334 | 338,780 |
| Deferred income | | 319,221 | 331,215 |
| Lease liabilities | | 773,612 | 679,706 |
| Other financial liabilities | | 5,102 | 7,678 |
| | | <u>35,257,461</u> | <u>28,216,287</u> |
| Net Assets | | <u>33,142,595</u> | <u>32,422,221</u> |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

| | As at 30 June 2023 RMB'000 (Unaudited) | As at 31 December 2022 RMB'000 (Revised) |
|--|--|--|
| Capital and Reserves | | |
| Share capital | 8,244,508 | 8,244,508 |
| Reserves | <u>21,515,157</u> | <u>20,345,423</u> |
| | | |
| Equity attributable to owners of the Company | 29,759,665 | 28,589,931 |
| Non-current financial assets | 850,516 | 804,328 |
| Prepaid expenses | <u>2,532,414</u> | <u>3,027,962</u> |
| Total Assets | <u>33,142,595</u> | <u>32,422,221</u> |

For the six months ended 30 June 2023 (Unaudited)

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Application of amended IFRSs

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Defended Trade Agreement and Labor Release
for a Settlement

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2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Researcher's

a) *Megering accounting*

Acquisition of Shenzhen Jingneng Financial Leasing Co., Ltd. (“Shenzhen Jingneng Leasing”)

[illegible]

The attached evidence is a 2022 Affidavit.

The Graduate School of Leadership and Behavioral Science of BEH benefited from the 2022 Academic Year, and a significant amount of research was conducted. The 2022 Academic Year was a busy academic year for the faculty, and the faculty of the Graduate School of Leadership and Behavioral Science of BEH benefited from the 2022 Academic Year. The faculty of the Graduate School of Leadership and Behavioral Science of BEH benefited from the 2022 Academic Year.

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b) Impacts and changes in accounting policies on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Accounting policies

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2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revised (Continued)

b) Impacts and changes in accounting policies on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Continued)

Accounting policies (Continued)

For each financial asset, the Group has determined whether it is a financial asset, the Group has applied IAS 12 to determine whether it is a financial asset or a liability. The Group has determined that a deferred tax asset is a financial asset, and a deferred tax liability is a liability. The Group has determined that a deferred tax asset is a financial asset, and a deferred tax liability is a liability.

Transition and summary of effects

At the end of the Group's financial year ended 31 December 2022, the Group has applied the IAS 12 amendments to determine whether it is a financial asset or a liability. The Group has determined that a deferred tax asset is a financial asset, and a deferred tax liability is a liability. The Group has determined that a deferred tax asset is a financial asset, and a deferred tax liability is a liability.

() The Group has applied the amendments to determine whether it is a financial asset or a liability. The Group has determined that a deferred tax asset is a financial asset, and a deferred tax liability is a liability.

() The Group has applied the amendments to determine whether it is a financial asset or a liability. The Group has determined that a deferred tax asset is a financial asset, and a deferred tax liability is a liability. The Group has determined that a deferred tax asset is a financial asset, and a deferred tax liability is a liability.

Carrying forward the deferred tax asset.

3A. REVENUE

As at the end of the year:

| | For the year ended 30 June 2023 | 2022 |
|---------|---------------------------------|-------------------|
| | RMB'000 | RMB'000 |
| | (Unaudited) | (Unaudited) |
| Revenue | 10,478,337 | 9,991,583 |
| Lease | 70,444 | 71,687 |
| | <u>10,548,781</u> | <u>10,063,270</u> |

(i) Disaggregation of revenue from contracts with customers:

| | For the year ended 30 June 2023 (Unaudited) | | | | |
|---------------------------------------|---|------------------|--------------------|----------------|-------------------|
| | Gas-fired power generation | Wind power | Photovoltaic power | Hydro power | Others |
| | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| Total revenue | | | | | |
| Sale of electricity | 5,226,854 | 2,516,287 | 1,499,874 | 125,035 | 9,368,050 |
| Sale of steam | 1,109,765 | | | | 1,109,765 |
| Revenue from other services | | | | | 522 |
| | | | | | <u>522</u> |
| Total revenue | | | | | |
| Attributable to | | | | | |
| Company | 6,336,619 | 2,516,287 | 1,499,874 | 125,035 | 10,477,815 |
| Others | | | | | 522 |
| | | | | | <u>522</u> |
| Geographical area | | | | | |
| Mainland China | 6,336,619 | 2,377,628 | 1,494,562 | 125,035 | 10,334,366 |
| Others | | 138,659 | 5,312 | | 143,971 |
| | | | | | <u>143,971</u> |
| Revenue from contracts with customers | <u>6,336,619</u> | <u>2,516,287</u> | <u>1,499,874</u> | <u>125,035</u> | <u>10,478,337</u> |

| Financial Statement as at 30 June 2022 (Unaudited) | | | | | | |
|--|-----------|-----------|-----------|---------|---------|-----------|
| Particulars | Group | Widened | Parent | Held | Other | Total |
| RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| Trade receivables | 5,010,569 | 2,191,317 | 1,400,477 | 166,328 | | 8,768,691 |
| Trade payables | 1,219,044 | | | | | 1,219,044 |
| Receivable from associates | | | | | 3,848 | 3,848 |
| Trade receivables | 6,229,613 | 2,191,317 | 1,400,477 | 166,328 | | 9,987,735 |
| Other receivables | | | | | 3,848 | 3,848 |
| Geographical area | | | | | | |
| Mainland China | 6,229,613 | 1,976,023 | 1,396,533 | 166,328 | 3,848 | 9,772,345 |
| Other areas | | 215,294 | 3,944 | | | 219,238 |
| Receivable from associates | 6,229,613 | 2,191,317 | 1,400,477 | 166,328 | 3,848 | 9,991,583 |

(ii) Performance obligation, fulfillment, and with respect to

Management has determined that the performance obligation is satisfied when the goods are delivered to the customer and the customer has accepted the goods. The goods are delivered to the customer and the customer has accepted the goods when the goods are delivered to the customer and the customer has accepted the goods.

Sales revenue is recognized when the goods are delivered to the customer and the customer has accepted the goods. The goods are delivered to the customer and the customer has accepted the goods when the goods are delivered to the customer and the customer has accepted the goods.

For sales revenue, management has determined that the performance obligation is satisfied when the goods are delivered to the customer and the customer has accepted the goods. The goods are delivered to the customer and the customer has accepted the goods when the goods are delivered to the customer and the customer has accepted the goods.

3B. SEGMENT INFORMATION

(a) Segment Information

The Group has a number of business segments, each of which is managed separately. The Group's management monitors the performance of each segment and allocates resources accordingly. The Group's management also monitors the performance of each segment and allocates resources accordingly.

Each segment is managed separately and has its own management team. The Group's management monitors the performance of each segment and allocates resources accordingly.

The Group's management monitors the performance of each segment and allocates resources accordingly.

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The Group's management monitors the performance of each segment and allocates resources accordingly.

The Group's management monitors the performance of each segment and allocates resources accordingly.

| | Gas-fired power generation | Wind power generation | Photovoltaic power generation | Hydro power generation | Other | Total |
|---|----------------------------|-----------------------|-------------------------------|------------------------|-----------|------------|
| | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| For the period ended 30 June 2023 (audited) | | | | | | |
| Revenue | 6,336,619 | 2,516,287 | 1,499,874 | 125,035 | 70,966 | 10,548,781 |
| Cost of sales | 1,426,314 | 2,407,975 | 1,306,127 | 78,526 | (170,937) | 5,048,005 |
| Depreciation and amortization | 385,823 | 868,832 | 440,884 | 49,072 | 11,466 | 1,756,077 |
| Administrative expenses | 7,942 | 26,999 | 110,147 | 12,281 | 729 | 158,098 |
| Revenue (Note) | 1,032,549 | 1,512,144 | 755,096 | 17,173 | (183,132) | 3,133,830 |

| | Gain or Loss | Net Income | Other Comprehensive Income | Other | Total |
|--|--------------|------------|----------------------------|-----------|------------|
| | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| For the period ended 30 June 2022 (audited) | | | | | |
| Rebalance of equity investments at fair value / carried over | 6,229,613 | 2,191,317 | 1,400,477 | 166,328 | 10,063,270 |
| Rebalance of equity investments at fair value | 1,453,666 | 2,091,571 | 1,255,511 | (114,908) | 4,690,454 |
| Decrease in allowance | 443,357 | 666,616 | 473,479 | 51,108 | 1,638,199 |
| Allowance | 7,093 | 107,174 | 29,155 | 13,129 | 156,878 |
| Rebalance of equity investments (Note) | 1,003,216 | 1,317,781 | 752,877 | 50,671 | 2,895,377 |

Note: The above items are included in the consolidated statement of profit or loss, other comprehensive income, and equity. The above items are included in the consolidated statement of profit or loss, other comprehensive income, and equity.

4. OTHER INCOME

| | For the period ended 30 June 2023 | For the period ended 30 June 2022 |
|--|-----------------------------------|-----------------------------------|
| | RMB'000 | RMB'000 |
| | (Unaudited) | (Unaudited) |
| Gain or loss on disposal of assets | 352,697 | 301,822 |
| Change in fair value of financial assets | 9,997 | 9,997 |
| Interest income (Note (a)) | 98,519 | 98,083 |
| Value-added tax refund (Note (b)) | 86,521 | 63,727 |
| Other | 48,415 | 19,370 |
| | <u>596,149</u> | <u>492,999</u> |

Notes:

- (a) The effect of the change in the accounting policy for the recognition of the PRC.
- (b) The Group has adopted a 50% effective date of the change in the accounting policy for the recognition of the PRC. The effect of the change in the accounting policy for the recognition of the PRC is as follows:

5. OTHER GAINS AND LOSSES

| | For the period ended 30 June | |
|----------------------------------|------------------------------|-----------------|
| | 2023 | 2022 |
| | RMB'000 | RMB'000 |
| | (Unaudited) | (Unaudited) |
| Other gains and losses: | | |
| Loss on disposal of subsidiaries | (858) | (2,570) |
| Net exchange (loss) gain | (6,004) | 43,364 |
| Gain (loss) on disposal of FVTPL | 3,719 | (54,298) |
| Other | 73,343 | (65,488) |
| | <u>70,200</u> | <u>(78,992)</u> |

6. INTEREST INCOME/FINANCE COSTS

| | For the period ended 30 June | |
|--|------------------------------|-----------------|
| | 2023 | 2022 |
| | RMB'000 | RMB'000 |
| | (Unaudited) | (Unaudited) |
| Interest income | <u>40,451</u> | <u>23,394</u> |
| Interest expense | 688,575 | 811,802 |
| Less: Allowance for impairment of financial assets | <u>(52,866)</u> | <u>(58,816)</u> |
| Net finance cost | <u>635,709</u> | <u>752,986</u> |

7. INCOME TAX EXPENSE

For the year ended 30 June 2023 2022
RMB'000 RMB'000
(Unaudited) (Unaudited)

Current tax:

PRC enterprise income tax

405,150

358,496

Deferred tax:

Current tax

26,891

23,198

Income tax expense

432,041

381,694

PRC enterprise income tax is calculated at the applicable corporate income tax rate of 25% on the taxable income for the year ended 30 June 2023.

Under the PRC Enterprise Income Tax Law, the effective annual effective rate of the company is calculated as the weighted average of the effective rates of the company's subsidiaries. On 31 December 2020, the effective rate of the company is calculated as the weighted average of the effective rates of the company's subsidiaries. On 31 December 2021, the effective rate of the company is calculated as the weighted average of the effective rates of the company's subsidiaries. On 31 December 2022, the effective rate of the company is calculated as the weighted average of the effective rates of the company's subsidiaries. On 31 December 2023, the effective rate of the company is calculated as the weighted average of the effective rates of the company's subsidiaries.

Notes 15 and 16 of the Financial Statements provide details of the company's income tax expense for the year ended 30 June 2023.

The company's income tax expense for the year ended 30 June 2023 is as follows:

8. PROFIT FOR THE PERIOD

| | For the period ended 30 June | |
|---|------------------------------|-------------|
| | 2023 | 2022 |
| | RMB'000 | RMB'000 |
| | (Unaudited) | (Unaudited) |
| Profit before taxation: | | |
| Administrative expenses | 724 | 1,296 |
| Lease expense | 24,795 | 29,202 |
| Depreciation and amortization: | | |
| Depreciation of property, plant and equipment | 1,719,275 | 1,602,201 |
| Depreciation of right-of-use assets | 36,802 | 35,998 |
| Amortization of intangible assets | 158,098 | 156,878 |
| Total depreciation and amortization | 1,914,175 | 1,795,077 |

9. DIVIDENDS

- (a) A final dividend of RMB12.02 cents per share (aggregate) was declared and paid on 31 December 2022 amounting to RMB990,990,000 (US\$149,220,000) to the shareholders of record as at 29 June 2023.
- (b) The Board has declared a final dividend of RMB1.00 cent per share (US\$0.15) for the year ended 30 June 2023 (US\$0.15 per share for the year ended 30 June 2022).

10. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the weighted average number of shares outstanding during the period. For the year ended 30 June 2023, the weighted average number of shares outstanding is 82,444,508,000 (US\$12,366,751,200) compared to 82,444,508,000 (US\$12,366,751,200) for the year ended 30 June 2022. The weighted average number of shares outstanding for the year ended 30 June 2022 is 8,244,508,000 (US\$1,236,675,120).

Dividends payable to shareholders are as follows: For the year ended 30 June 2023, the dividend payable is RMB12.02 cents per share (US\$1.803 per share) compared to RMB1.00 cent per share (US\$0.15 per share) for the year ended 30 June 2022.

11. TRADE AND BILLS RECEIVABLES

| | As at 30 June 2023 RMB'000 (Unaudited) | As at 31 December 2022 RMB'000 (Audited) |
|--|---|---|
| Trade receivables | | |
| due within 12 months | 1,989,502 | 718,716 |
| due after 12 months | 11,476,390 | 10,229,044 |
| Bills receivable | <u>19,613</u> | <u>98,953</u> |
| | <u>13,485,505</u> | 11,046,713 |
| Less: allowance for expected credit losses | <u>(19,626)</u> | <u>(19,626)</u> |
| | <u><u>13,465,879</u></u> | <u><u>11,027,087</u></u> |

The Group has adopted the simplified approach to measure the expected credit losses on trade receivables and bills receivable. The Group has identified that the credit risk of trade receivables and bills receivable is low. Therefore, the Group has applied the simplified approach to measure the expected credit losses on trade receivables and bills receivable. The Group has identified that the credit risk of trade receivables and bills receivable is low. Therefore, the Group has applied the simplified approach to measure the expected credit losses on trade receivables and bills receivable.

| | As at 30 June 2023 RMB'000 (Unaudited) | As at 31 December 2022 RMB'000 (Audited) |
|----------------|---|---|
| Within 60 days | 2,154,834 | 1,813,793 |
| 61 - 365 days | 3,221,516 | 3,193,129 |
| 1 - 2 years | 3,380,455 | 2,809,173 |
| 2 - 3 years | 2,691,826 | 2,038,408 |
| Over 3 years | <u>2,017,248</u> | <u>1,172,584</u> |
| | <u><u>13,465,879</u></u> | <u><u>11,027,087</u></u> |

The Group has adopted the simplified approach to measure the expected credit losses on trade receivables and bills receivable. The Group has identified that the credit risk of trade receivables and bills receivable is low. Therefore, the Group has applied the simplified approach to measure the expected credit losses on trade receivables and bills receivable.

12. TRADE AND OTHER PAYABLES

| | A, a 30 June 2023 RMB'000 (Unaudited) | A a 31 December 2022 RMB'000 (Audited) |
|--|--|---|
| Trade payables | 2,487,496 | 2,721,711 |
| Payable for acquisition of property, plant and equipment | 2,672,804 | 3,041,853 |
| Receivable payables | 441,806 | 380,316 |
| Bank payables | 86,000 | 86,000 |
| Sales and after-sales service | 102,225 | 111,154 |
| Non-current payables | 166,007 | 314,923 |
| Others | 706,736 | 318,196 |
| | <u>6,663,074</u> | <u>6,974,153</u> |

Trade payables are incurred in the ordinary course of business. The Group's trade payables are generally due within 30 days. The Group's trade payables are recorded at the original invoice amount. The Group's trade payables are recorded at the original invoice amount. The Group's trade payables are recorded at the original invoice amount.

The following table shows the ageing analysis of the Group's trade payables as at the end of each reporting period:

| | A, a 30 June 2023 RMB'000 (Unaudited) | A a 31 December 2022 RMB'000 (Audited) |
|----------------|--|---|
| Within 30 days | 1,096,043 | 1,560,221 |
| 31 - 365 days | 1,102,432 | 1,099,866 |
| 1 - 2 years | 261,687 | 54,174 |
| 2 - 3 years | 40,010 | 10,165 |
| Over 3 years | 73,324 | 83,285 |
| | <u>2,573,496</u> | <u>2,807,711</u> |

MANAGEMENT DISCUSSION AND ANALYSIS

I. Results of the Performance Indicators

In the first half of 2023, the company's operating income was 4,168 million yuan, compared with 2,945.7 million yuan in the same period of 2022, an increase of 41.2%. The company's operating profit was 1,136 million yuan, compared with 462.8 million yuan in the same period of 2022, an increase of 145.4%. The company's net profit was 266.3 million yuan, compared with 123.9 million yuan in the same period of 2022, an increase of 115.3%. The company's basic EPS was 0.271 yuan, compared with 0.140 yuan in the same period of 2022, an increase of 93.6%. The company's diluted EPS was 0.271 yuan, compared with 0.140 yuan in the same period of 2022, an increase of 93.6%.

As of June 30, 2023, the company's total assets were 140,140 million yuan, compared with 140,140 million yuan at the end of 2022, an increase of 10.8%. The company's total liabilities were 118,600 million yuan, compared with 118,600 million yuan at the end of 2022, an increase of 18.6%. The company's total equity was 21,540 million yuan, compared with 21,540 million yuan at the end of 2022, an increase of 51.5%. The company's cash and cash equivalents were 3,400 million yuan, compared with 3,400 million yuan at the end of 2022, an increase of 13.7%. The company's accounts receivable were 470 million yuan, compared with 470 million yuan at the end of 2022, an increase of 39.8%. The company's prepayments were 1,239 million yuan, compared with 1,239 million yuan at the end of 2022, an increase of 45.2%.

In the first half of 2023, the company's operating income was 4,168 million yuan, compared with 2,945.7 million yuan in the same period of 2022, an increase of 41.2%. The company's operating profit was 1,136 million yuan, compared with 462.8 million yuan in the same period of 2022, an increase of 145.4%. The company's net profit was 266.3 million yuan, compared with 123.9 million yuan in the same period of 2022, an increase of 115.3%. The company's basic EPS was 0.271 yuan, compared with 0.140 yuan in the same period of 2022, an increase of 93.6%. The company's diluted EPS was 0.271 yuan, compared with 0.140 yuan in the same period of 2022, an increase of 93.6%.

II. Background for the Fiscal Half of 2023

I ef af f2023, e ad a ec e fC a' ec , eG c e f c ed
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a a deff c e c adde e e e - a de e e b a eff
e e e a e, eed e c c f e ec , e e afe a c
a d e c a e, a d c e f ea e e a a deff c e c .
B d , e ade e a abe ac e e e a d c a d ea d ca

1.

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Me D c a b a ed e a a d c e f ca e a
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a e ec H a C a bee c ded e f e e e a ec
e 14 F e-Yea P a f Hebe P ce. T e ba e ec C e de C a
c e ed e de a ce f e a a Be . T e e a ed

4. The company is a subsidiary of the Group. The Group has reduced the contribution of the company to the Group.

In the first half of 2023, the Group's contribution to the company's operating profit was RMB5 billion, an increase of 1.92%-2.36%; the Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%.

5. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%.

In the first half of 2023, the Group's contribution to the company's operating profit was RMB5 billion, an increase of 1.92%-2.36%; the Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%.

In the first half of 2023, the Group's contribution to the company's operating profit was RMB5 billion, an increase of 1.92%-2.36%; the Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%. The Group's contribution to the company's operating profit was RMB3 billion, an increase of 3.20%-3.22%.

III. Operating Results and Analysis

1. Overall

In the first half of 2023, the Company's operating results continued to improve. Profit before tax increased by RMB2,161.1 million, or 14.93% as compared with RMB1,880.4 million in the first half of 2022. Profit after tax increased by RMB2,054.9 million, or 14.87% as compared with RMB1,788.9 million in the first half of 2022.

2. Operating Income

The operating income increased by 4.82% from RMB10,063.3 million in the first half of 2022 to RMB10,548.8 million in the first half of 2023, due to the increase in the sales volume of the main products, the increase in the sales price of the main products, and the increase in the sales volume of the main products.

Gas-fired Power and Heat Energy Generation Segment

The operating income of the Gas-fired Power and Heat Energy Generation Segment increased by 1.72% from RMB6,229.6 million in the first half of 2022 to RMB6,336.6 million in the first half of 2023, due to the increase in the sales volume of the main products, the increase in the sales price of the main products, and the increase in the sales volume of the main products. The operating income of the Gas-fired Power and Heat Energy Generation Segment increased by 4.32% from RMB5,010.6 million in the first half of 2022 to RMB5,226.9 million in the first half of 2023, due to the increase in the sales volume of the main products, the increase in the sales price of the main products, and the increase in the sales volume of the main products. The operating income of the Gas-fired Power and Heat Energy Generation Segment increased by 8.96% from RMB1,219.0 million in the first half of 2022 to RMB1,109.8 million in the first half of 2023, due to the increase in the sales volume of the main products, the increase in the sales price of the main products, and the increase in the sales volume of the main products.

Wind Power Segment

The operating income of the Wind Power Segment increased by 14.83% from RMB2,191.3 million in the first half of 2022 to RMB2,516.3 million in the first half of 2023, due to the increase in the sales volume of the main products, the increase in the sales price of the main products, and the increase in the sales volume of the main products. The operating income of the Wind Power Segment increased by 14.83% from RMB2,191.3 million in the first half of 2022 to RMB2,516.3 million in the first half of 2023, due to the increase in the sales volume of the main products, the increase in the sales price of the main products, and the increase in the sales volume of the main products.

Photovoltaic Power Segment

The average cost of electricity generated by the company's photovoltaic power segment decreased by 7.10% from RMB1,400.5 in 2022 to RMB1,299.9 in 2023, due to the decrease in the cost of electricity generated by the company's photovoltaic power segment.

Hydropower Segment

The average cost of electricity generated by the company's hydropower segment decreased by 24.83% from RMB166.3 in 2022 to RMB125.0 in 2023, due to the decrease in the cost of electricity generated by the company's hydropower segment.

Other Segment

The average cost of electricity generated by the company's other segment decreased by 6.08% from RMB75.6 in 2022 to RMB71.0 in 2023, due to the decrease in the cost of electricity generated by the company's other segment.

3. Other Costs

The cost of electricity generated by the company's other segment decreased by 20.91% from RMB493.0 in 2022 to RMB396.1 in 2023, due to the decrease in the cost of electricity generated by the company's other segment.

4. Operating Expenses

The operating expenses of the company decreased by 4.57% from RMB7,660.9 in 2022 to RMB7,311.1 in 2023, due to the decrease in the cost of electricity generated by the company's other segment.

Gas Consumption

The gas consumption of the company decreased by 4.50% from RMB4,546.3 in 2022 to RMB4,351.1 in 2023, due to the decrease in the cost of electricity generated by the company's other segment.

Depreciation and Amortization Expense

Depreciation and amortization expense decreased by 6.63% from RMB1,795.1 million for the year ended December 31, 2022 to RMB1,914.2 million for the year ended December 31, 2023, due to the decrease in the carrying amount of property, plant and equipment and the increase in the useful life of the property, plant and equipment.

Personnel Cost

Personnel cost decreased by 9.55% from RMB486.7 million for the year ended December 31, 2022 to RMB533.2 million for the year ended December 31, 2023, due to the decrease in the number of employees and the decrease in the average salary of employees.

Repairs and Maintenance

Repairs and maintenance expense decreased by 6.32% from RMB232.5 million for the year ended December 31, 2022 to RMB247.2 million for the year ended December 31, 2023.

Other Expenses

Other expenses include (1) employee benefits, (2) employee benefits, (3) employee benefits, (4) employee benefits, (5) employee benefits, (6) employee benefits, (7) employee benefits.

Other expenses decreased by 21.93% from RMB521.3 million for the year ended December 31, 2022 to RMB635.6 million for the year ended December 31, 2023, due to the decrease in the carrying amount of property, plant and equipment and the increase in the useful life of the property, plant and equipment.

Other Gains and Losses

The Company recorded a gain of RMB70.2 million for the year ended December 31, 2023 and a loss of RMB79.0 million for the year ended December 31, 2022. The gain was primarily due to the increase in the carrying amount of property, plant and equipment and the decrease in the useful life of the property, plant and equipment. The loss was primarily due to the decrease in the carrying amount of property, plant and equipment and the increase in the useful life of the property, plant and equipment.

5. Operating Profit

As a result of the above, the operating profit decreased by 8.23% from RMB2,895.4 million in 2022 to RMB3,133.8 million in 2023.

Gas-fired Power and Heat Energy Generation Segment

The operating profit of the gas-fired power and heat energy generation segment decreased by 2.92% from RMB1,003.2 million in 2022 to RMB1,032.5 million in 2023.

Wind Power Segment

The operating profit of the wind power segment decreased by 14.74% from RMB1,317.8 million in 2022 to RMB1,512.1 million in 2023, due to the decrease in the average capacity factor of the wind power segment, the increase in the cost of the wind power segment, and the increase in the cost of the wind power segment.

Photovoltaic Power Segment

The operating profit of the photovoltaic power segment decreased by 0.29% from RMB752.9 million in 2022 to RMB755.1 million in 2023.

Hydropower Segment

The operating profit of the hydropower segment decreased by 66.07% from RMB50.7 million in 2022 to RMB17.2 million in 2023, due to the decrease in the average capacity factor of the hydropower segment and the increase in the cost of the hydropower segment.

Other Segment

Other segments contributed RMB229.2 million in 2022 and RMB183.1 million in 2023, due to the decrease in the average capacity factor of the other segment and the increase in the cost of the other segment. The other segment includes the Hainan CGN and the Guangdong CGN, which contributed RMB229.2 million in 2022 and RMB183.1 million in 2023, due to the decrease in the average capacity factor of the other segment and the increase in the cost of the other segment.

6. Finance Costs

Finance costs decreased by 15.58% from RMB753.0 million in 2022 to RMB635.7 million in 2023, due to the decrease in the average capacity factor of the finance costs, the decrease in the average capacity factor of the finance costs, and the decrease in the average capacity factor of the finance costs. The finance costs include the Hainan CGN and the Guangdong CGN, which contributed RMB753.0 million in 2022 and RMB635.7 million in 2023, due to the decrease in the average capacity factor of the finance costs, the decrease in the average capacity factor of the finance costs, and the decrease in the average capacity factor of the finance costs.

7. Share of Return of Associates and Joint Venture

Share of return from associate and joint venture decreased from RMB96.3 million in 2022 to RMB54.6 million in 2023, and the share of return from joint venture decreased from RMB41.2 million in 2022 to RMB29.7 million in 2023.

8. Profit before Taxation

Profit before tax decreased by 14.64% from RMB2,262.1 million in 2022 to RMB1,928.2 million in 2023.

9. Income Tax Expense

Income tax expense decreased by 13.18% from RMB381.7 million in 2022 to RMB332.0 million in 2023.

10. Profit for the Period

Profit for the period decreased by 14.93% from RMB1,880.4 million in 2022 to RMB1,596.2 million in 2023.

11. Profit for the Period Attributable to Equity Holders of the Company

Profit attributable to equity holders of the company decreased by 14.87% from RMB1,788.9 million in 2022 to RMB1,549.9 million in 2023.

IV. Financial Position

1. Overview

As of 30 June 2023, the company's total assets were RMB92,727.7 million, and the total liabilities were RMB59,585.1 million, and the total equity was RMB33,142.6 million, and the total assets less total liabilities were RMB29,759.7 million.

2. **Payable Accounts and Liabilities**

The accounts payable decreased by 5.37% from RMB88,000.2 as at 31 December 2022 to RMB92,727.7 as at 30 June 2023, due to the decrease in the balance of accounts payable. The accounts payable decreased by 7.21% from RMB55,578.0 as at 31 December 2022 to RMB59,585.1 as at 30 June 2023, due to the decrease in the balance of accounts payable. The accounts payable decreased by 2.22% from RMB32,422.2 as at 31 December 2022 to RMB33,142.6 as at 30 June 2023. The accounts payable decreased by 4.09% from RMB28,589.9 as at 31 December 2022 to RMB29,759.7 as at 30 June 2023, due to the decrease in the balance of accounts payable.

3. **Prepaid Expenses**

As at 30 June 2023, the prepaid expenses were RMB21,490.5, compared with RMB5,726.6 as at 31 December 2022, due to the increase in the balance of prepaid expenses. The prepaid expenses were RMB13,465.9 as at 30 June 2023, compared with RMB381.5 as at 31 December 2022, due to the increase in the balance of prepaid expenses. The prepaid expenses were RMB45.9 as at 30 June 2023, compared with RMB1,870.6 as at 31 December 2022, due to the decrease in the balance of prepaid expenses.

The accounts receivable were RMB24,327.6, compared with RMB9,360.8 as at 31 December 2022, due to the increase in the balance of accounts receivable. The accounts receivable were RMB7,051.6 as at 30 June 2023, compared with RMB58.1 as at 31 December 2022, due to the increase in the balance of accounts receivable. The accounts receivable were RMB13.8 as at 30 June 2023, compared with RMB6,663.1 as at 31 December 2022, due to the increase in the balance of accounts receivable. The accounts receivable were RMB1,180.2 as at 30 June 2023, compared with RMB1,180.2 as at 31 December 2022, due to the increase in the balance of accounts receivable.

The accounts receivable decreased by 67.71% from RMB8,785.9 as at 31 December 2022 to RMB2,837.1 as at 30 June 2023.

4. **Non-current Assets**

The non-current assets, including the long-term debt (including the long-term debt) were RMB1.5 as at 30 June 2023, compared with RMB55.79 as at 31 December 2022 to 57.29% as at 30 June 2023.

The long-term debt decreased by 8.19% from RMB46,386.6 as at 31 December 2022 to RMB50,187.9 as at 30 June 2023, due to the decrease in the balance of long-term debt. The long-term debt decreased by 8.19% from RMB9,360.8 as at 31 December 2022 to RMB26,611.4 as at 30 June 2023, due to the decrease in the balance of long-term debt. The long-term debt decreased by 8.19% from RMB6,550.5 as at 31 December 2022 to RMB7,051.6 as at 30 June 2023, due to the decrease in the balance of long-term debt.

Ba de a d ca e d b e G c ea ed b 4.76% f RMB5,466.4
a a 31 Dece be 2022 RMB5,726.6 a a 30 J e 2023.

V. O he, Sig ifica E e

1. Fi a c g

O 13 Feb a 2023, e G c eed e a ce f e f a c e RMB1,500
269-da a- -e f a c debe e f 2023 a a e e a e f 2.36%;

O 17 A 2023, e G c eed e a ce f e ec d a c e RMB2,000
178-da a- -e f a c debe e f 2023 a a e e a e f 2.29%;

O 14 J e 2023, e G c eed e a ce f e d a c e RMB1,500
176-da a- -e f a c debe e f 2023 a a e e a e f 1.92%;

O 11 A 2023, e G c eed e a ce f e f a c e RMB1,000
ed. -e e f 2023, a e d f 2+N ea a da a e e a e f 3.20%;

O 4 Ma 2023, e G c eed e a ce f e ec d a c e RMB2,000
ed. -e e f 2023, a e d f 5 ea a da a e e a e f 3.22%.

2. Capia E p e di e

I ef a f f 2023, e G ' ca a e e d ea ed RMB2,537.2 ,
c d RMB138.5 c ed f c c ec e a -f ed e a d
ea e e e e a e e , RMB1,402.5 c ed f c c ec
e d e e e , RMB941.5 c ed f c c ec e
a c e e e a d RMB54.7 c ed f ec c f e e
a e ec .

3. Ad i i i a d E, ab i, h e f S b, idia ie,

Acc d ede e e a f e G , ef a f f 2023, e G ac ed
Xa e Ya a a Cea E e C ., L d.(廈門陽萬丈清潔能源有限公司), G a d
A c e No E e C ., L d.(廣東安晟新能源有限公司), Ja Ha fe Gee E e
Tec C ., L d.(監利縣浩豐綠色能源科技有限公司) a d U. X e G a e
P e Tec C ., L d.(烏魯木齊鑫禾光晟電力科技有限公司), c a e e a ed
ec c f ac e e e a ec ; ac ed N a Ze a No
E e C ., L d.(寧夏澤華新能源有限公司), c e a ed ec c f d
e ec ; ac ed a e e e ed b He fe C . J e P e C .,
L d.(橫峰縣晶能電力有限公司) (a a e de). S a J P ac
P e C ., L d. (Sh a g), a da e e e ed b He fe C . J a
P e C ., L d.(橫峰縣晶泰電力有限公司) (a a e de). Ha J
No E e P e C ., L d. (

I 2023, e G e ab ed J e La a Cea E e C ., L d. (京能涇源清潔能源有限公司), J e La a Cea E e C ., L d. (京能灤平清潔能源有限公司), Z a be J e Ha Cea E e C ., L d. (張北京能昊龍清潔能源有限公司), Na J e Cea E e C ., L d. (南寧京能清潔能源有限公司) a d H a z J z Ne E e C ., L d. (化州京智新能源有限公司), c a e e a ed e c c f ac e e e a ec , S a J e Cea E e C ., L d. (汕頭京能清潔能源有限公司), c e a ed ec c f ff e d e e e a ec , a d Be J e C e e e E e C ., L d. (北京京能綜合能源有限公司), c e a ed e ff -ca e a ed e e e ce b e .

4. Cì ĭ gē Liabi i ie,

A f 30 J e 2023, e G ad c e ab e .

5. Mortgage of Assets

A f 30 J e 2023, e G ' ba b e e ec ed b ba de f RMB118.2 , acc ece abe f RMB2,017.7 a d f a ce ea e ece abe f RMB293.9 ; f ed a e f RMB2,610.2 ; ee ee Ne G e Ra e W d Fa P L d. a d G e S a P L d., c e e ed ed Na a A a a Ba , a d ee ee N a B a Ne E e C ., L d. a d N a Ka a Ne E e C ., L d., c e e ed ed Na a De e e Ba C a.

6. Significant Events during the Reporting Period

T e G ad e fca e e b e e e Re Pe d.

7. Share Option Scheme

A a 30 J e 2023, e C a d d e e a a e c e e.

8. Foreign Exchange and Exchange Rate Risk

T e b e e f e G a e a ca ed Ma a d C a, e e f c e a de e e a de a ed RMB.

T e G a a a f e ea e e a d a f e c e ce (c d de de a ed AUD, HK d a , US d a , E , a e a b HK d a a d AUD). C a e RMB e ca e ae a ca ee ca e e a e G ' f e c e c -de a ed b e .

T e G c e e ca e ae a c e ca e e f e e ca e a e a de ace e a a e e e ca e ae b a a a e e ea e .

VI. Balahe, Okahe fura he Secti d Ha f af 2023

T e ec d a f f 2023, a c c a e d f e - a d e e e f e G ' 14
F e - Yea P a . T e G f c e a e f f a e d a e b e f
e e a , e a d e e a a d d e e e , a d e b d e G
a d - c a c e a e e e c e d e e e e c e , e e f a ,
e d a e , a d e e a c e e a e e e e e f e e
e e e .

1. Acce e a e he p a j e c c i i d , i e a a c c i i h e g i d - c i i e c e d c a p a c i a g e f u r a h e e a .

I e ec d a f f 2023, e G a c e e e c c e f
e l W d e e c C a a N a d e 600,000 W d e
e c B a a N C , a d e a c e e d c e c a c c d e c e d e d
e d e ; a c e f a d e f c a a c d - c e c e d e e e a b e f e
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S a e c H a c e , e a c a a d a c c e e a e c
D a , P a e I f e e e d e a b a e f l M W P a c
P e c Q z , a d P a e I a d P a e I I f a c e c P e z a T . T e
G a c e f a d e c c f X a a a a a c e e a
e c Y c a , a d a e e e f f a c a e e c f e b -
e f a a d e e e , a e f f c e e a e e e d
f e d c e c .

2. T a b e , i d , e p a j e c e p a j i i d , i e a a c c i i h e d e e p a j e c a p a c i a g e f u r a h e e a .

I e ec d a f f 2023, e G c e a d e e e - e d d e f
d e e d e d e e a d e c e e a d a c a d c e a e d e e e
e f f e a e a a d e c . W e e a e a b e a f e f f e
d e e c S a ; e a e f e e d a e e c M e
b e c d e d e a a a ; e b a a a e a f e e d a e
e c H a a ; f e e a d d c e a d e c c a c e a f f - d
d e d c e c H a L e a e ; a c e f a d e e a
f e b d a e f e G e e - P e - B e b a e e c
C e d e , a d b a e d e e e f e e a b e e e e c e C e d e ;
e a e e a e c L , S a d c d e d e 14 F e - Yea E e
D e e e P a f S a d P c e ; a c e c a e e a a d e
b a d c a f e U H V b d e a e c C a a N .

3. Citiți și interpretați următoarele versuri biblice:

I e ec d a f f 2023, e G c e c da e e ed- e a e e
a d e-ca e ce a f afe , f c afe a a e e
e b a e e , a d ca -de eca e a a d ec f ca f
e a afe aza d . We e a e e e b f e e
e e ec f e ca a , a d a c e a e a a ee
ea e e e e c a d abe e a f e f a e d f
e, a a d f da f ec a d f e d f afe ,
a a e ad a ce e f e ca a' ec c de e e e
ab f e

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Ne e e C a a f b d a e c a ed, d edee ed a f e C a ,
ed ec e d e e ded 30 J e 2023.

INTERIM DIVIDEND

T e B a d a a d e a e c e d a e d b f a e d d e d f e e d e d 30 J e 2023.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

A a c a ed T e S c E c a e f H K L ed (e S c E c h a g e), e
C a a a e a a a e e f c a e e a c e a d c ed a c d e
a e e C a e G e a c e C d e c a ed A e d 14 e R e G e
e L f S e T e S c E c a e f H K L ed (e L i g R e) f e
e d e d 30 J e 2023.

COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

T e C a a ad ed e M de C def Sec e T a ac b D ec f L ed I e (e
Mide Cide) e A e d 10 e L R e a ec de f c d c e a d ec e
a ac f e C a b e D ec a d e f e C a (e S e i s).
U a ec f c e e a f e D ec a d S e , a D ec a d S e
c f ed a e Re Pe d, eac f e D ec a d S e ad f
c ed e e ed a da d e e M de C de.

AUDIT COMMITTEE

The adoption of the new accounting standards, effective from January 1, 2023, has not had a significant impact on the financial results of the Group for the period ended 30 June 2023, as the adoption of the new standards is in accordance with the IFRS.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The announcement is published on the HKEX website of the Securities and Futures Commission (SFC) at <http://www.hkex.com.hk> and the website of the Company at <http://www.cec.cc>. The 2023 interim financial results and the interim report will be published on the London Stock Exchange (LSE) website at <http://www.lse.com> and the SFC website.

Board of Directors
 Beijing Jingji Energy Engineering Co., Ltd. Li Minghui
 Zhang Fengyang
 Chairman

Beijing, PRC
 29 April 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Zhang Wei and Mr. Li Minghui; the non-executive Directors are Mr. Zhou Jianyu, Mr. Song Zhiyong and Ms. Zhang Yi; the independent non-executive Directors are Ms. Zhao Jie, Mr. Wang Hongxin, Mr. Qin Haiyan and Ms. Hu Zhiying.