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INTERIM RESULTS ANNOUNCEMENT

FINANCIAL HIGHLIGHTS R 30 J 2017 **x** RMB6,857.3 1.76% 2016. Ŵ Ρ 30 J 2017 **w** RMB1,492.0 6.56% 2016. V Ρ С 5.47% 30 J 2017 **w** RMB1,073.8 2016. V В 30 J 2017 🛪 RMB15.30

FOR THE SIX MONTHS ENDED 30 JUNE 2017

RESULTS HIGHLIGHTS

Т	(Board) B	J	С	E	C ., L	(Company)
						С		(
	Group	we	us)			30 J	2017 (Reporting Period),
	Ι	F	R	S	(IFRSs).	

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

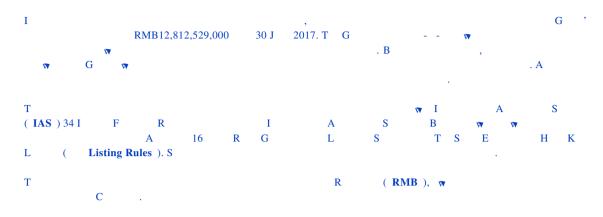
For the six months ended 30 June 2017

]	For the six months ended 30 June (Unaudited)		
		2017	2016	
	Notes	RMB'000	RMB'000	
R	3	6,857,276	6,738,867	
0	4	616,998	608,777	
G		(3,786,798)	(3,916,960)	
D	8	(1,030,157)	(918,832)	
Р		(265,449)	(229,985)	
R		(169,115)	(171,580)	
0		(242,827)	(236,012)	
0	5 _	(3,660)	(82,387)	
Р		1,976,268	1,791,888	
r I	6	1,970,208	1,791,888	
F	6	(505,841)	(486,335)	
S	-	5,610	84,025	
Р		1,491,959	1,400,106	
Ι	7 _	(368,262)	(303,022)	
Р	8 =	1,123,697	1,097,084	
Р :				
0 C		1,050,958	1,011,538	
Н		38,308	38,301	
N -	_	34,431	47,245	
	_	1,123,697	1,097,084	
Е				
B (RMB cents)	10 =	15.30	14.72	

	N	As at 30 June 2017 31 I <i>RMB'000</i>	A D 2016 <i>RMB'000</i>
	1	(Unaudited)	(A)
Current liabilities			
Т	12	3,997,530	3,991,966
Α		383,431	103,289
В 🛛 🗤		9,813,409	7,794,224
S -		6,000,000	6,000,000
C w		997,996	2,195,516
Ι		70,120	113,182
D		260,356	81,082
		21,522,842	20,279,259
Net current liabilities		(12,812,529)	(13,473,015)
Total assets less current liabilities		27,886,116	27,453,628
Non-current liabilities D		199,555	167,053,555

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2017 (Unaudited)

1. GENERAL AND BASIS OF PRESENTATION



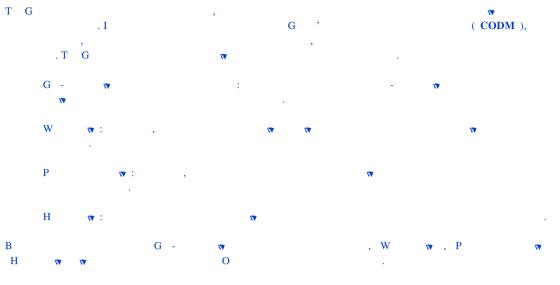
2. PRINCIPAL ACCOUNTING POLICIES

Ι	, I A	G S	, B (I	, ASB)	W	(revised IASs and IFRSs) G '
		:				
А	IAS 7		D	Ι		
А	IAS 12		R	D	ТА	U L
А	IFRS		А	Ι	IFRS S	2014-2016 C
Т		IAS	IFRS			
			/			

3. **REVENUE AND SEGMENT INFORMATION**

A G' 🗤	
--------	--

	For the six months end (Unaudited	-
	2017	2016
	RMB'000	RMB'000
S :		
Е	6,011,370	5,931,312
Н	841,945	805,757
0	3,961	1,798
	6,857,276	6,738,867



(a) Segment revenue, results

А	G'	,	30 J	2017
	W :			

	Gas-fired power and heat energy generation <i>RMB</i> ¹ 000	Wind power <i>RMB'000</i>	Photovoltaic power <i>RMB'000</i>	Hydropower RMB'000	Others <i>RMB</i> '000	Total <i>RMB</i> '000
For the six months ended 30 June 2017 (Unaudited)						
R						
S	4,520,896	902,490	432,800	155,184	-	6,011,370
S	841,945	-	-	-	-	841,945
0					3,961	3,961
R /						
	5,362,841	902,490	432,800	155,184	3,961	6,857,276
R						
	1,678,039	851,858	403,472	118,527	(45,471)	3,006,425
D	399,875	336,606	135,889	57,151	1,768	931,289
Ā	3,117	82,429	57	12,179	1,086	98,868
R						
(Note(i))	1,275,047	432,823	267,526	49,197	(48,325)	1,976,268

А	G'	,	30 J	2016
	W :			

		G - 🗤		Р			
		RMB'000	W ▼ <i>RMB</i> '000	₩ RMB'000	H ▼ <i>RMB</i> '000	O <i>RMB</i> '000	T <i>RMB'000</i>
	he six months ended June 2016 (Unaudited)						
R S S O		4,633,864 805,757		285,916	161,361	1,798	5,931,312 805,757 1,798
R	1	5,439,621	850,171	285,916	161,361	1,798	6,738,867
R							
		1,669,743	795,595	261,249	123,230	(139,097)	2,710,720
D A		383,859 2,573		98,306	53,674676	2,124	816 399097)



5. OTHER GAINS AND LOSSES

	For the six months end (Unaudited)	
	2017	2016
	RMB'000	RMB'000
0 () :		
Ι	-	391
G () ,	11	(579)
N ()	(9,756)	1,882
G ()	6,165	(88,009)
L	=	(2,541)
0	(80)	6,469
	(3,660)	(82,387)

6. INTEREST INCOME/FINANCE COSTS

	For the six month (Unaud	-
	2017 <i>RMB'000</i>	2016 <i>RMB</i> '000
Ι	15,922	10,528
I L : A ,	538,019 (32,178)	536,379 (50,044)
Т	505,841	486,335
Ν	489,919	475,807

7. INCOME TAX EXPENSE

	For the six months end (Unaudited)	For the six months ended 30 June (Unaudited)		
	2017	2016		
	RMB'000	RMB'000		
C :				
PRC	420,024	386,500		
D :				
С	(51,762)	(83,478)		
T	368,262	303,022		

PRC			G						PRC			30.		5%	
U	PRC	E _	Ι	Т	L	V				31 D)	2020 🛪		v	PRC
		A PRC		V									1	5% 🛪	W -
			-	50%				PRC							
V							. T	G'		V		,			V
Ŵ							•								
北京京	能未來燃	【氣熱電	有限公	 		J		W	G -	P 🗤	C ., L	., E)
(W	G)	W		Н		Ν	wΤ		Е		2015				
1	5%. T			Н		Ν	wΤ		Е			V		,	W
G					-						30 J	2017.			
н к	Р	Т	А		Р		т			16.5%	30%,		,		
. I)				30 J	2	2017				,		,		
A	. N		Н	Κ						G				Н	Κ.

8. **PROFIT FOR THE PERIOD**

			For the six months ended 30 June (Unaudited)		
		2017	2016		
		RMB'000	RMB'000		
Р	:				
Α '		752	684		
Р		2,708	1,911		
0		27,911	6,466		
D	:				
D,		931,289	818,191		
А		98,868	100,641		
Т		1,030,157	918,832		

9. **DIVIDENDS**

()	O 28 J	2017,	RMB508,411,000 🛪	C .
()	Т	30 J 2016:).		30 J 2017 (

10. EARNINGS PER SHARE

Т						С		
	30 J	2017	RMB1,050,958,000 (30 J	2016: RMB1,011,538,000)		Ŵ
				30 J	2017	6,870,423,000 (30 J	2016:
6,870,423,	000).						

Τ w w w

A P R

A

	As at 30 June 2017 <i>RMB'000</i> (Unaudited)	A 31 D 2016 <i>RMB'000</i> (A)
T B	3,255,082 123,252	3,332,243 38,506
L : 🔻	3,378,334	3,370,749 2,631
	3,375,703	3,368,118

T G	V	60		,	Ŵ	
	365 . T	W	G'		W	
		V		Ŵ	W	
		:				

	As at	А
	30 June 2017 31 I	D 2016
	RMB'000	RMB'000
	(Unaudited)	(A)
V 60	1,314,990	2,112,336
1 365	1,341,615	700,950
2	351,211	404,372
3	231,070	140,616
3	136,817	9,844
	3,375,703	3,368,118

M w	
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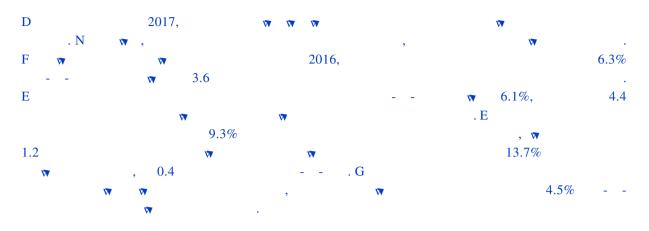
W:

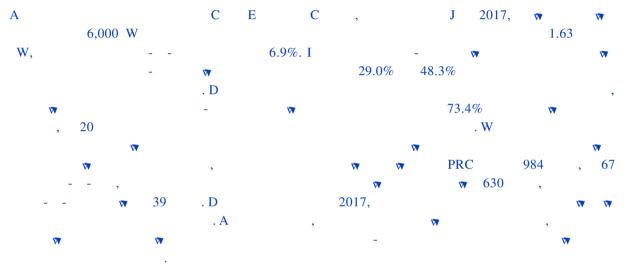
For the six months ended		F
30 June 2017 <i>RMB'000</i>	31 D	2016 <i>RMB</i> '000
(Unaudited)		(A)
2,631		2,577
-		645
		(591)
2,631		2,631

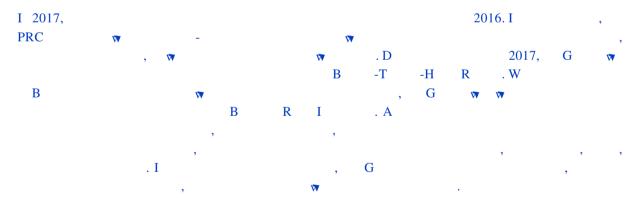
12. TRADE AND OTHER PAYABLES

			As at 30 June 2017 <i>RMB</i> '000 (Unaudited)	31 D	A 2016 <i>RMB'000</i> (A)
Т			1,636,308		1,580,415
Р		,	758,320		867,522
R			669,378		638,647
В			310,768		434,884
А			48,763		54,257
S	W		62,935		80,286
N -			59,866		75,825
A			145,304		128,211
D			243,528		69,997
0			62,360		61,922
			3,997,530		3,991,966
T 🐨		G'			:
			As at		А
			30 June 2017	31 D	2016
			RMB'000		RMB'000
			(Unaudited)		(A)
W 30			1,058,423		977,101
31 365			570,194		749,585
1 2			162,760		129,424
2 3			121,755		148,638
O 3			33,944		10,551
			1,947,076		2,015,299

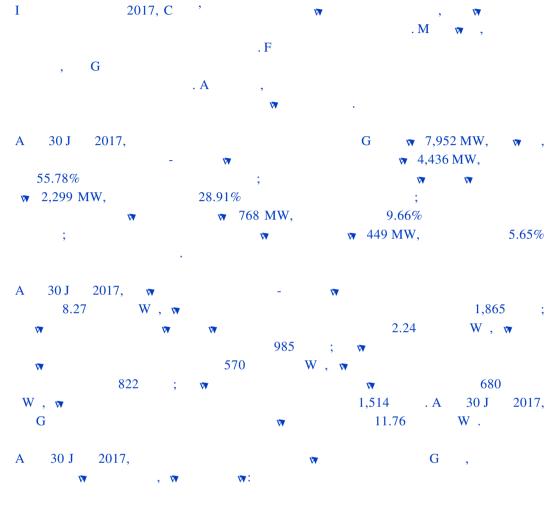
MANAGEMENT DISCUSSION AND ANALYSIS







I. BUSINESS REVIEW FOR THE FIRST HALF OF 2017



1. Increased consolidated installed capacity and maintained steady growth in growth rate

	Consolidated installed capacity	
	as at	
Type of power generation	30 June 2017	Percentage
	(<i>MW</i>)	(%)
G - 🔻	4,436	55.78
W 😽	2,299	28.91
P w	768	9.66
H w	449	5.65
Т	7,952	100.00

B.T.,

.

II. OPERATING RESULTS AND ANALYSIS

1. **OVERVIEW**

Ι	2017, C [,]					. P
	RMB1,123.7 ,			2.42%		RMB1,097.1
	20	16. P				
С	RMB1,051.0	,			3.91%	
RMB1,011.5			2016.			

2. **OPERATING INCOME**

Ι		2017,		1.76%	RMB6,738.9	
	2016	RMB6,857.3	. A			1.44%
RMB7,255	.0		2016	RMB7,359.3		2017,

V V .

Gas-fired Power and Heat Energy Generation Segment

Т	-	₩			1.41%
RMB5,439.6		2016	RMB5,362.8		2017,
₩,			2.44%	RMB4,633.9	
2016	RMB4,520.9		2017,		
	. R			4.48%	RMB805.8
	2016	RMB841.9		2017,	
			-		

.

Wind Power Segment

Т	V	V	6.15% RM	B850.2
2016	RMB902.5		2017,	

Photovoltaic Power Segment

Т		V	51.38%	RMB285.9
	2016	RMB432.8	2017,	

Hydropower Segment

Т		V	3.84%	RMB161.4
	2016	RMB155.2	2017,	
		•		

Others

0	100.000	DMD1 0	2016	
0	122.22%	RMB1.8	2016	RMB4.0

Other Expenses

0		2.88%	RMB236.0		2016	RMB242.8
		2017,		V		
	V	•				

Other Losses

0	95.51%	RMB82.4	2016	RMB3.7	
	2017,			Н	CGN
P 🛪 C ., L .	С				

5. **OPERATING PROFIT**

А		,	10.29%	RMB1,791.9
	2016	RMB1,976.3	2017.	

6. ADJUSTED SEGMENT OPERATING PROFIT

Т			9.54%	RMB1,699.2
	2016	RMB1,861.3	2017.	

Gas-fired Power and Heat Energy Generation Segment

А		-	V		
1.99%	RMB1,277.9			2016	RMB1,252.5
2017,					

Wind Power Segment

А		V	V	0.46%	RMB344.7
	2016	RMB343.1		2017.	

Photovoltaic Power Segment

А	2016	RMB265.3	W	63.06% 2017,	RMB162.7
Hydropower Segment					

А			W	14.69%	RMB57.2
	2016	RMB48.8		2017,	
		•			

Others

А		RMB143.3	2016
RMB 48.4	2017,		
Н	$CGN P \mathbf{v} C ., L .$	С	

7. FINANCE COSTS

F	4.0	01%	RMB486.3	2016	RMB505.8
	201	7,		•	
	☞.				

8. SHARE OF RESULTS OF ASSOCIATES

S			93.33%	RMB84.0	2016
RMB5.6			2017,		
	В	J	Ι	P ₩ C ., L .,	С.

9. PROFIT BEFORE TAXATION

А		,	6.56%	RMB1,400.1		
	2016	RMB1,492.0	2017.			

10. INCOME TAX EXPENSE

Ι	21.55%	RMB303.0		2016	RMB368.3
	2017. E		21.64%		2016
24.68%	2017			-	V

11. PROFIT FOR THE PERIOD

А		,	2.42%	RMB1,097.1
	2016	RMB1,123.7	2017.	

12. PROFIT FOR THE PERIOD ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY

Р		С	3.91%
RMB1,011.5	2016	RMB1,051.0	2017.

III. FINANCIAL POSITION

1. OVERVIEW

Α	30 J	2017,	G		RMB49,408.9	,
		V	RMB31,451.8	,	RMB17,957.1	,
	V				RMB15,944.8	

2. PARTICULARS OF ASSETS AND LIABILITIES

Т		3.51%	RMB4	7,732.9		31 D	2016	RMB	49,408.9
	30 J	2017,							
V		-		V V			V		
							Т		
3.67%	RMB30),337.6	31	D	2016	RMB3	1,451.8		30 J
2017,						w. Т			3.23%
RMI	317,395.3		31 D	2016	RME	3 17,957.	1	30 J	2017.
E				С			3.68%	RMB	15,379.5
	31 D	2016	RMB15,9	44.8	3	30 J 2	017,		
			2017	7.					

3. LIQUIDITY

A 30 J 2017,		RMB8,710.3	,		
RMB3,884.6 ,	RMB3,375.7				
),			
RMB1,450.0 (-).
С	RMB21,522.8	,	-	V	RMB9,813.4
, -	RMB6,000.0	,		V	
RMB998.0		RMB3,998.0	(
,). O		
RMB713.4	,				

Ν			4.9	90%	RMB13,473.0	31	D	2016
RMB12	2,812.5	3	0 J 20	017. C		6.91%	33.56%	31
D	2016	40.47%	30 J	2017,				V

4. NET GEARING RATIO

 N
 ,
 (
 ▼
)

 ,
 2.36%
 57.47%
 31 D
 2016

 55.11%
 30 J
 2017,
 .
 .

 T G '
 ▼
 2.61%
 RMB25,273.2

 31 D
 2016
 RMB25,931.7
 30 J
 2017,
 ▼

 RMB9,813.4
 ,
 RMB6,000.00
 ,
 RMB998.0

 ▼
 RMB9,120.3
 .

B G 119.22% RMB1,772.0 31 D 2016 RMB3,884.6 30 J 2017, V - V V .

IV. OTHER SIGNIFICANT EVENTS

1. FINANCING

O 9 M 2017, G - -270 , RMB2,000.0 ▼ 4.30%.

2. CAPITAL EXPENDITURE

I 2017, G ' RMB733.9 , RMB95.9 - \vee v , RMB167.3 \vee v RMB470.7 \vee v .

3. SIGNIFICANT INVESTMENT

 A
 G , G
 B J N W

 E C , L (北票京能新能源有限公司), C
 C J N WE C ,

 L (朝陽縣京能新能源有限公司), J C J N WE C , L (網

 雲縣京能新能源有限公司), H N J N WE C , L (葫蘆島南票京泰

 新能源有限公司) H N W N WE C , L (葫蘆島南票萬和新能

 源有限公司) W - W
 2017

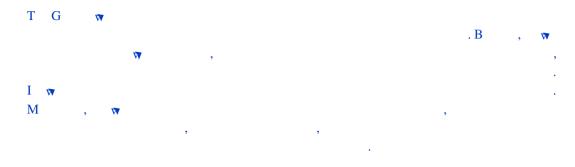
4. CONTINGENT LIABILITIES

A 30 J 2017, G .

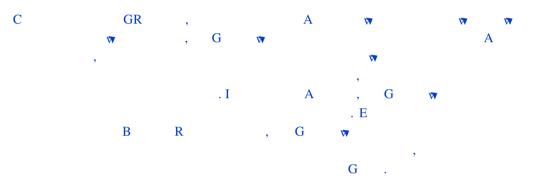
5. MORTGAGE OF ASSETS

A 30 J 2017, G ' **W RMB103.3**

3. Refine production management to meet the annual targets



4. Continue to expand overseas projects and progressively promote our blueprint



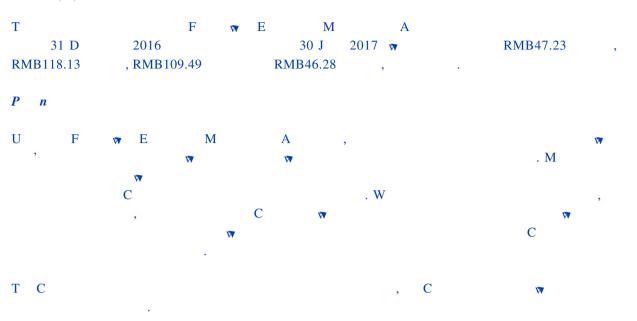
ADJUSTMENTS TO THE ANNUAL CAPS FOR THE CONTINUING CONNECTED TRANSACTIONS UNDER THE FRAMEWORK EQUIPMENT MAINTENANCE AGREEMENT AND PROPERTY LEASE FRAMEWORK AGREEMENT FOR THE THREE YEARS ENDING 31 DECEMBER 2019



Adjustments to the Annual Caps for the Transactions under the Framework Equipment Maintenance Agreement



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Adjustments to the Annual Caps for the Transactions under the Property Lease Framework Agreement

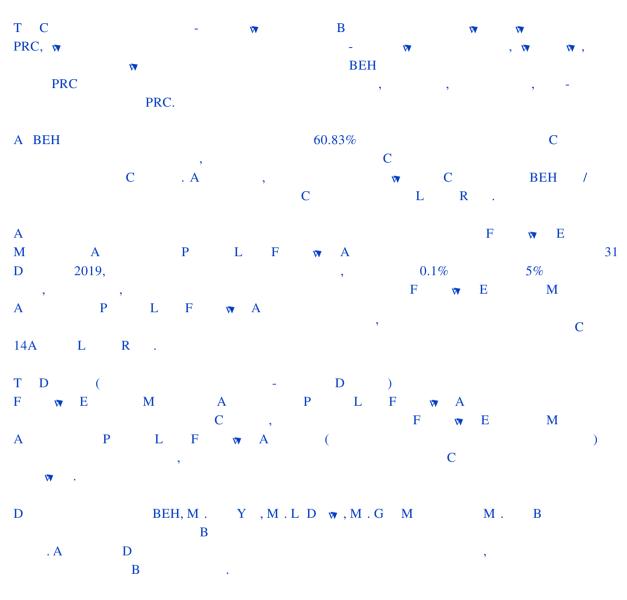
Ds n h ansa nsan as nsan as s ha us annua a s F , C BEH / .A С B J P w G C ., L . (北京京西發電有限責任公司)(Beijing Jingxi), BEH, , C - 😿 W W J.A В С Р L F Α W W В J В . Р L F 31 D 2019 RMB20.96 V Α , RMB21.22 RMB21.48 RMB55.15 , RMB55.41 RMB55.67 . T , 109,690.27 B J . 🕅 .

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Listing Rules Implications

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

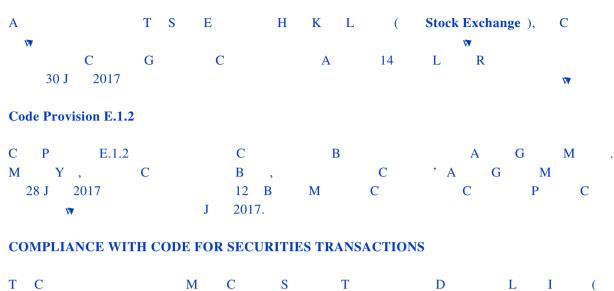
N C , C ' 30 J 2017.

INTERIM DIVIDEND

ТВ

30 J 2017.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE





AUDIT COMMITTEE



PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT







As at the date of this announcement, the non-executive Directors of the Company are Mr. Zhu Yan, Mr. Li Dawei, Mr. Guo Mingxing, Mr. Zhu Baocheng, Mr. Yu Zhongfu and Mr. Zhao Wei; the executive Director of the Company is Mr. Chen Ruijun; and the independent non-executive Directors of the Company are Mr. Huang Xiang, Mr. Zhang Fusheng, Mr. Chan Yin Tsung and Mr. Han Xiaoping.