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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 P R C )  
 (Stock Code: 00579)

**INTERIM RESULTS ANNOUNCEMENT**

**FOR THE SIX MONTHS ENDED 30 JUNE 2017**

**FINANCIAL HIGHLIGHTS**

R	30 J	2017 ▼	RMB6,857.3	,	1.76%
▼		2016.			
P	30 J	2017 ▼	RMB1,492.0	,	
6.56% ▼		2016.			
P	30 J	2017 ▼	RMB1,073.8	,	5.47% C
▼		2016.			
B	30 J	2017 ▼	RMB15.30	.	

**RESULTS HIGHLIGHTS**

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



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

*For the six months ended 30 June 2017*

		<b>For the six months ended 30 June</b>		
		<b>(Unaudited)</b>		
		<b>2017</b>	<b>2016</b>	
	<i>Notes</i>	<i>RMB'000</i>	<i>RMB'000</i>	
R	3	<b>6,857,276</b>	6,738,867	
O	4	<b>616,998</b>	608,777	
G		<b>(3,786,798)</b>	(3,916,960)	
D	8	<b>(1,030,157)</b>	(918,832)	
P		<b>(265,449)</b>	(229,985)	
R		<b>(169,115)</b>	(171,580)	
O		<b>(242,827)</b>	(236,012)	
O	5	<b>(3,660)</b>	(82,387)	
P		<b>1,976,268</b>	1,791,888	
I	6	<b>15,922</b>	10,528	
F	6	<b>(505,841)</b>	(486,335)	
S		<b>5,610</b>	84,025	
P		<b>1,491,959</b>	1,400,106	
I	7	<b>(368,262)</b>	(303,022)	
P	8	<b>1,123,697</b>	1,097,084	
P				
O		<b>1,050,958</b>	1,011,538	
H		<b>38,308</b>	38,301	
N -		<b>34,431</b>	47,245	
		<b>1,123,697</b>	1,097,084	
E				
B	10	<b>15.30</b>	14.72	











		As at	
		30 June 2017	31 D 2016
		<i>RMB'000</i>	<i>RMB'000</i>
		(Unaudited)	(A )
<b>Current liabilities</b>			
T	12	3,997,530	3,991,966
A		383,431	103,289
B	₩ ₩	9,813,409	7,794,224
S -		6,000,000	6,000,000
C	₩	997,996	2,195,516
I		70,120	113,182
D		<u>260,356</u>	<u>81,082</u>
		<u>21,522,842</u>	<u>20,279,259</u>
<b>Net current liabilities</b>		<u>(12,812,529)</u>	<u>(13,473,015)</u>
<b>Total assets less current liabilities</b>		<u>27,886,116</u>	<u>27,453,628</u>
<b>Non-current liabilities</b>			
D		199,555	167,053,555







T G . I , G , ( CODM ),

. T G ₩

G - ₩ :

₩

W ₩ : , ₩ ₩ ₩

P ₩ : , ₩

H ₩ :

B G - ₩ , W ₩ , P ₩

H ₩ ₩ O

(a) Segment revenue, results

A G , 30 J 2017

₩:

	Gas-fired power and heat energy generation RMB'000	Wind power RMB'000	Photovoltaic power RMB'000	Hydropower RMB'000	Others RMB'000	Total RMB'000
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
O	-	-	-	-	3,961	3,961
R /	<u>5,362,841</u>	<u>902,490</u>	<u>432,800</u>	<u>155,184</u>	<u>3,961</u>	<u>6,857,276</u>
R	<u>1,678,039</u>	<u>851,858</u>	<u>403,472</u>	<u>118,527</u>	<u>(45,471)</u>	<u>3,006,425</u>
D	399,875	336,606	135,889	57,151	1,768	931,289
A	3,117	82,429	57	12,179	1,086	98,868
R (Note(i))	<u>1,275,047</u>	<u>432,823</u>	<u>267,526</u>	<u>49,197</u>	<u>(48,325)</u>	<u>1,976,268</u>



A G , 30 J 2016  
₩:

	G - ₩	₩	P ₩	H ₩	O ₩	T ₩
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
For the six months ended						
30 June 2016 (Unaudited)						
R						
S	4,633,864	850,171	285,916	161,361		5,931,312
S	805,757					805,757
O					1,798	1,798
R /	<u>5,439,621</u>	<u>850,171</u>	<u>285,916</u>	<u>161,361</u>	<u>1,798</u>	<u>6,738,867</u>
R						
	<u>1,669,743</u>	<u>795,595</u>	<u>261,249</u>	<u>123,230</u>	<u>(139,097)</u>	<u>2,710,720</u>
D	383,859	280,135	98,306	536,365	2,124	816,390
A	2,573	83,740				(97)



( )	G					PRC
		T	G	-		
( )	T	G	50%	-		
	A			-		
					PRC	
5.	<b>OTHER GAINS AND LOSSES</b>					
O	( )	:				
I				-		391
G	( )	,		11		(579)
N	( )			(9,756)		1,882
G	( )					
				6,165		(88,009)
L				-		(2,541)
O				(80)		6,469
				(3,660)		(82,387)
6.	<b>INTEREST INCOME/FINANCE COSTS</b>					
I				15,922		10,528
I				538,019		536,379
L : A		,		(32,178)		(50,044)
T				505,841		486,335
N				489,919		475,807
7.	<b>INCOME TAX EXPENSE</b>					
C :						
PRC				420,024		386,500
D :						
C				(51,762)		(83,478)
I				368,262		303,022



PRC 25%  
G PRC 30 J 2017.  
U PRC E I T L ₩ PRC  
- 31 D 2020 ₩  
. A PRC ₩ 15% ₩ -  
- 50% PRC  
₩ . T G , ₩  
₩ .  
北京京能未來燃氣熱電有限公司 (B J W G - P ₩ C ., L ., E )  
( W G ) ₩ H N ₩T E 2015  
15%. T H N ₩T E ₩ , W  
G - 30 J 2017.  
H K P T A P T 16.5% 30%, ,  
. D 30 J 2017,  
A . N H K G H K .

## 8. PROFIT FOR THE PERIOD

For the six months ended 30 June (Unaudited)	
2017	2016
RMB'000	RMB'000
P	:
A ,	752 684
P	2,708 1,911
O	27,911 6,466
D	:
D ,	931,289 818,191
A	98,868 100,641
T	1,030,157 918,832

## 9. DIVIDENDS

( ) O 28 J 2017, RMB508,411,000 ₩ C .  
( ) T 30 J 2017 ( 30 J 2016: ).

## 10. EARNINGS PER SHARE

T C  
30 J 2017 RMB1,050,958,000 ( 30 J 2016: RMB1,011,538,000) ₩  
30 J 2017 6,870,423,000 ( 30 J 2016:  
6,870,423,000 ).  
T ₩ ₩ ₩



## 11. TRADE AND BILL RECEIVABLES

	As at 30 June 2017 RMB'000 (Unaudited)	31 D 2016 RMB'000 (A )
T	3,255,082	3,332,243
B	<u>123,252</u>	<u>38,506</u>
	3,378,334	3,370,749
L : 萬	<u>2,631</u>	<u>2,631</u>
	<u>3,375,703</u>	<u>3,368,118</u>

[illegible]

M	₩	₩:		
			For the six months ended 30 June 2017 RMB'000 (Unaudited)	F 31 D 2016 RMB'000 (A )
A	/		2,631	2,577
P	/		—	645
R	/		—	(591)
A	/		2,631	2,631



## 12. TRADE AND OTHER PAYABLES

	As at 30 June 2017 RMB'000 (Unaudited)	31 D 2016 RMB'000 (A )
T	1,636,308	1,580,415
P	758,320	867,522
R	669,378	638,647
B	310,768	434,884
A	48,763	54,257
S	62,935	80,286
N -	59,866	75,825
A	145,304	128,211
D	243,528	69,997
O	62,360	61,922
	<u>3,997,530</u>	<u>3,991,966</u>

T	G	:
	As at 30 June 2017 RMB'000 (Unaudited)	31 D 2016 RMB'000 (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
	<u>1,947,076</u>	<u>2,015,299</u>



## MANAGEMENT DISCUSSION AND ANALYSIS

D 2017, ₩ ₩ ₩ ₩ ₩

. N ₩ , , ₩

F ₩ 2016, 6.3%

- - ₩ 3.6 - - ₩ 6.1%, 4.4

E ₩ .E

9.3% ₩ , ₩

1.2 ₩ 13.7%

₩ , 0.4 - - . G

₩ ₩ , ₩ 4.5% - -

₩

A C E C , J 2017, ₩ ₩

6,000 W 1.63

W, - - 6.9%. I - ₩ ₩

- ₩ 29.0% 48.3%

. D - ₩ 73.4% ₩

₩ , 20 . W

₩ ₩ ₩ ₩ ₩

PRC 984 , 67

₩ 630 ,

- - ₩ 39 . D 2017, ₩ ₩

. A , ₩ ,

₩ ₩ - ₩

I 2017, 2016. I ,

PRC ₩ - ₩ ₩

, ₩ . D 2017, G ₩

B -T -H R . W

B , G ₩ ₩

B R I . A

, ,

. I , G , , ,

, ₩



## I. BUSINESS REVIEW FOR THE FIRST HALF OF 2017





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

I 2017, C , , , M , . F , G . A , .

A 30 J 2017, G 7,952 MW, , , 4,436 MW, 55.78% ; 2,299 MW, 28.91% ; 768 MW, 9.66% ; 449 MW, 5.65% .

A 30 J 2017, - 8.27 W , 1,865 ; 2.24 W , 985 ; 570 W , 680 822 ; 1,514 . A 30 J 2017, G 11.76 W .

A 30 J 2017, G , , :

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







B . T  
,

.



. W

,

—

•





### Hydropower Segment

T				▼	3.84%	RMB161.4
	2016	RMB155.2			2017,	
						.

### Others

O		122.22%	RMB1.8		2016	RMB4.0
---	--	---------	--------	--	------	--------



### Other Expenses

O	2.88%	RMB236.0	2016	RMB242.8
	2017,			

### Other Losses

O	95.51%	RMB82.4	2016	RMB3.7
	2017,		H	CGN

P ₩ C ., L . C .

## 5. OPERATING PROFIT

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

## 6. ADJUSTED SEGMENT OPERATING PROFIT

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

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

A	-	₩
1.99%	RMB1,277.9	2016
2017,		RMB1,252.5

### Wind Power Segment

A	₩	₩	0.46%	RMB344.7
2016	RMB343.1		2017.	

### Photovoltaic Power Segment

A	₩	63.06%	RMB162.7
2016	RMB265.3	2017,	

### Hydropower Segment

A	₩	14.69%	RMB57.2
2016	RMB48.8	2017,	



## Others

A				RMB143.3	2016
	RMB48.4		2017,		
	H	CGN P	₩ C ., L .	C	.

## 7. FINANCE COSTS

F	4.01%	RMB486.3	2016	RMB505.8
	2017,		₩	
	₩	.		

## 8. SHARE OF RESULTS OF ASSOCIATES

S		93.33%	RMB84.0	2016	
RMB5.6		2017,			
	B	J	I	P	₩ C ., L ., C

## 9. PROFIT BEFORE TAXATION

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

## 10. INCOME TAX EXPENSE

I	21.55%	RMB303.0	2016	RMB368.3
	2017. E		21.64%	2016
24.68%	2017		-	₩
	.			

## 11. PROFIT FOR THE PERIOD

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

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

P		C	3.91%
RMB1,011.5	2016	RMB1,051.0	2017.



### III. FINANCIAL POSITION

#### 1. OVERVIEW

A 30 J 2017, G RMB49,408.9 ,  
 RMB31,451.8 ,  
 RMB17,957.1 ,  
 RMB15,944.8 .

#### 2. PARTICULARS OF ASSETS AND LIABILITIES

T 3.51% RMB47,732.9 31 D 2016 RMB49,408.9  
 30 J 2017,  
 -  
 3.67% RMB30,337.6 31 D 2016 RMB31,451.8 30 J  
 2017, RMB17,395.3 31 D 2016 RMB17,957.1 30 J 2017.  
 E C 3.68% RMB15,379.5  
 31 D 2016 RMB15,944.8 30 J 2017,  
 2017.

#### 3. LIQUIDITY

A 30 J 2017, RMB8,710.3 ,  
 RMB3,884.6 , RMB3,375.7 (  
 ),  
 RMB1,450.0 ( - ).  
 C RMB21,522.8 , - RMB9,813.4  
 , - RMB6,000.0 ,  
 RMB998.0 RMB3,998.0 (  
 ). O  
 RMB713.4 ,  
 N 4.90% RMB13,473.0 31 D 2016  
 RMB12,812.5 30 J 2017. C 6.91% 33.56% 31  
 D 2016 40.47% 30 J 2017,  
 .



#### 4. NET GEARING RATIO

N	,	(	₩	)
		2.36%	57.47%	31 D 2016
55.11%	30 J 2017,			
T G	,	-	-	₩
31 D 2016	RMB25,931.7	30 J 2017,	-	₩
RMB9,813.4	,	-	RMB6,000.00	,
	-	₩	RMB9,120.3	
B		G	119.22%	RMB1,772.0
D 2016	RMB3,884.6	30 J 2017,		31
		₩	-	₩
₩				

#### 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			-	₩	
	, RMB167.3			₩	₩
RMB470.7				₩	

##### 3. SIGNIFICANT INVESTMENT

A		G	,	G		B	J	N	₩
E C ., L	(北票京能新能源有限公司),	C		C	J	N	₩E	C ., L	
L	(朝陽縣京能新能源有限公司),	J		C	J	N	₩E	C ., L	(縉
雲縣京能新能源有限公司),	H	N		J	N	₩E	C ., L	(葫蘆島南票京泰	
新能源有限公司)	H	N		W	N	₩E	C ., L	(葫蘆島南票萬和新能	
源有限公司)	₩	-	₩					2017	
	₩								

##### 4. CONTINGENT LIABILITIES

A	30 J 2017,	G		
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##### 5. MORTGAGE OF ASSETS

A	30 J 2017,	G	,	₩	₩	RMB103.3
---	------------	---	---	---	---	----------







3. Refine production management to meet the annual targets

T G ₩

. B , ₩

₩ ,

. I ₩

. M , ₩ ,

₩ ,

.

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

C GR , A ₩ ₩ ₩

₩ , G ₩ A

₩

₩

. I A , G ₩

. E

B R , G ₩

₩

G .

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

T C C 25 O 2016 ,

₩ ( Framework Equipment Maintenance Agreement ) ₩ ( Property Lease Framework Agreement ),

₩ C BEH.

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

*Disruption in the transaction as a result of the annual caps*

I PRC ₩ , C

- ₩ . A

- ₩ C ,

B J T P ₩ C . L . (北京京橋熱電有限責任公司) B J G

G - P ₩ C . L . (北京京能高安屯燃氣熱電有限責任公司),

₩ , C

₩

F ₩ E M A ₩ , ,

B F ₩

E M A 31 D 2019 RMB156.05 ,

RMB152.55 RMB154.97 RMB186.05 , RMB182.55 RMB184.97

,



$H_s$  a  $a_r$  un

T	F	W	E	M	A	
31 D	2016			30 J	2017	W RMB47.23
RMB118.13	, RMB109.49			RMB46.28		,

$$P_n$$

U F W E M A , W . M W C W . W , C W C W

T C , C W

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

*D s n h ansa ns an as ns an as s h a us annua a s*

F	,	C		BEH /	.	A	C	
B	J	P	G	C ., L . (北京京西發電有限責任公司) (	Beijing Jingxi ),			
-		BEH,			, C			
B	J	. A	C					
P	L	F	A					
B	J	,	B					
P	L	F	A		31 D	2019	RMB20.96	
,	RMB21.22		RMB21.48	RMB55.15	,	RMB55.41	RMB55.67	
,	T							
B	J	,	109,690.27					

$H$  s  $a$   $a_r$  un

T	P	L	F	W	A	31
D	2016	30 J	2017	W	RMB9.35	, RMB9.40
RMB10.57	RMB19.84					

 $P_n$ 

U F P L A , M C W C C



T C , C ₩

## Listing Rules Implications

T C - ₩ B ₩ ₩  
 PRC, ₩ - ₩ , ₩ ₩ ,  
 ₩ BEH  
 PRC , , , -  
 PRC.

A BEH 60.83% C  
 , C ₩ C BEH /  
 C L R .

A F ₩ E 31  
 M A P L F ₩ A , 0.1% 5%  
 D 2019, , F ₩ E M  
 A , P , L F ₩ A , C  
 14A L R .

T D ( - D )  
 F ₩ E M A P L F ₩ A  
 C , F ₩ E M  
 A P L F ₩ A ( )  
 , C  
 ₩ .

D BEH, M . Y , M . L D ₩ , M . G M M . B  
 B  
 . A D ,  
 B .

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

N C , C ,  
 30 J 2017.

## INTERIM DIVIDEND

T B  
 30 J 2017.



## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

As at the date of this announcement, the Company is in compliance with the Corporate Governance Code of the Hong Kong Stock Exchange (the "Code"). The Company has adopted the Code as its corporate governance code. The Company has also adopted the Code as its corporate governance code. The Company has also adopted the Code as its corporate governance code.

### Code Provision E.1.2

The Company has adopted the Code as its corporate governance code. The Company has also adopted the Code as its corporate governance code. The Company has also adopted the Code as its corporate governance code.

## COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Code as its corporate governance code. The Company has also adopted the Code as its corporate governance code. The Company has also adopted the Code as its corporate governance code.

## AUDIT COMMITTEE

The Audit Committee has been established in accordance with the Code. The Audit Committee has been established in accordance with the Code. The Audit Committee has been established in accordance with the Code.

## PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The Company has adopted the Code as its corporate governance code. The Company has also adopted the Code as its corporate governance code. The Company has also adopted the Code as its corporate governance code.

Beijing Jingneng Clean Energy Co., Limited  
KANG Jian  
Company Secretary

Beijing, PRC

29 August 2017

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.