AT 31 DECEMBER 2017

	Note		2016
		RMB'000	*RMB'000*
t t			
			33,282,883
			3,884,876
G			190,049
			192,124
			1,939,484
			148,000
			80,467
			15,000
D			181,565
D			
A -			128,028
-			695,284
D ,			
			188,883
			40,926,643
t t			
			128,366
	12		3,368,118
			489,064
C			15,966
A			370,801
			5,436
-			293,431
H			265,750
k			97,306
C			1,772,006
			6,806,244

AT 31 DECEMBER 2017

	Note	2016	
		RMB'000	*RMB'000*
	13		3,991,966
			103,289
			7,794,224
			6,000,000
			2,195,516
			113,182
			81,082
			20,279,259
			(13,473,015)
			27,453,628
			167,053
			9,283,513
			84,230
			482,082
			41,438
			10,058,316
			17,395,312
			6,870,423
			8,509,052
			15,379,475
			1,527,982
			487,855
			17,395,312

H

FOR THE YEAR ENDED 31 DECEMBER 2017

R **R**

IFRS 15 Revenue from Contracts with Customers

F 15 , F 15 18 *Revenue*, A 11 *Construction Contracts* .

F 15 , 5- :

1: ( )

, , F 16 A 17, .

F , F 16.

A 31 D 2017, G - , RMB323,694,000 (2016: RMB112,861,000). A , F 16, G , , - , , .

, , , , .

R R

A G ' :

	2017	2016
	RMB'000	*RMB'000*
, :		
E		13,238,853
H		1,391,896
		5,087
		14,635,836

G , , , , G ' , k ( ), , , , ,

	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
	10,490,376	1,729,687	645,740	373,050	13,238,853

		2016
	RMB'000	*RMB'000*
C :		
C		380,899
		380,899
D :		
C		62,397

R R H R

		2016
	RMB'000	*RMB'000*
:		
A '		7,250
		5,436
		34,607
D :		
D		1,712,199
A		201,431
: A		113
		1,913,517
:		
D '		1,689
		618,186
		619,875

( ) 28 2017, B7.40 ( ) 31 D 2016 B508,411,000 D 10 2017.

( ) 23 2016, B6.83 ( ) 31 D 2015 B469,250,000 D 30 2016.

( ) 31 D 2017 B7.40 ( ), B508,411,000 B C .

G[illegible] [illegible] [illegible] [

		1,580,415
		867,522
		638,647
B		434,884
A		54,257
		80,286
		75,825
A		128,211
D		69,997
		61,922
		3,991,966

B24,952,000 (2016: B49,693,000)

t Re :

2017, . A , C - . 2017, ’ GD B82.7122 , - 6.9%.

2017, C . C 2.9% . 1.5 , 1.7 , 6,307.7 kWH, - 6.6% 133.72 kW , 89.88 kW, 12.87 kW; 19.52 kW, - 8.8 ; 53.38 kW, - 19.6 , - 38.55 kW, 1.42 kW 6.42 kWH, - 6.5%. A , - 10.0% 30.4% , 1.0 , - 75.4%, 26.3% 16.5% . H 1.7% 5.2% -

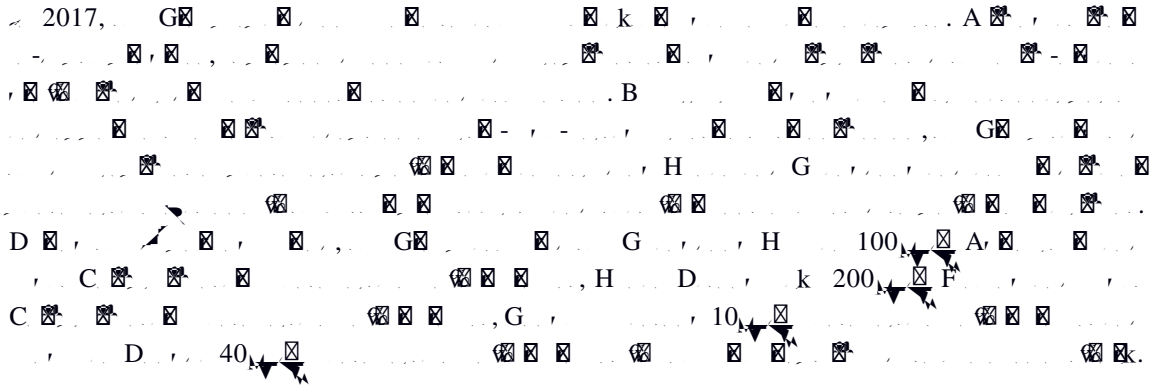
D , , G . , , , , , . A , G . , , k .

Report of the Directors

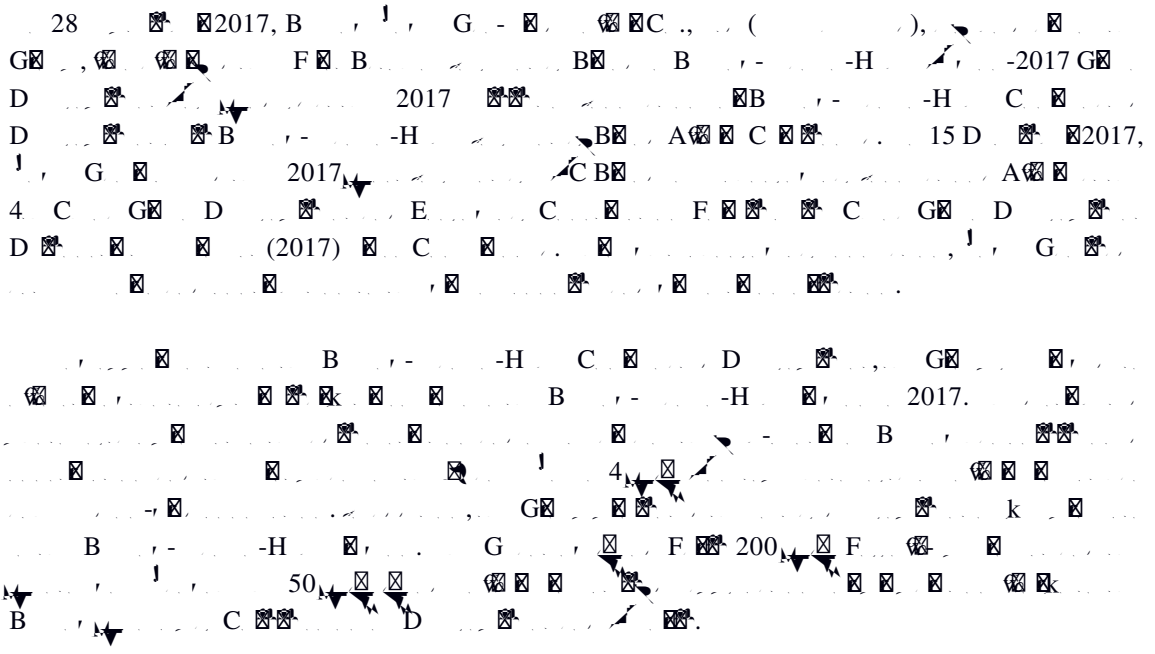
1. *Strengthened construction progress management and steadily increased installed capacity*

In 2017, the Group [illegible] k [illegible] [illegible] [illegible]

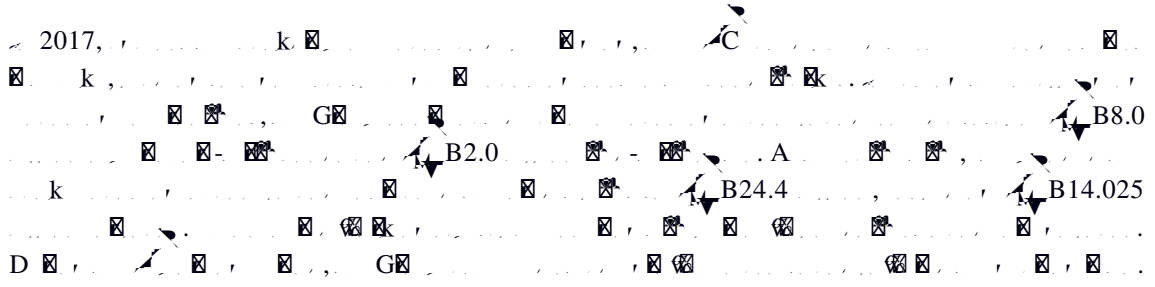
2. Active expansion of high-quality projects and in-depth optimization of business plan



3. Green and efficient growth driven by innovation and full implementation of Beijing-Tianjin-Hebei Coordinated Development



4. Coordinated and formulated plans for various financing channels to further rationalize the debt structure



5. Continuous expansion of overseas projects to fully capitalize on synergy

F , G F A , G B F A , , , 108 B G , , , , , , k G , , , , , ,

(2) Depreciation and Amortization

D 10.68% B1,913.5 2016 B2,117.9 2017,

(3) Personnel Cost

12.95% B619.9 2016 B700.2 2017,

(4) Repairs and Maintenance

8.90% B615.7 2016 B560.9 2017,

(5) Other Expenses

6.09% B669.6 2016 B710.4 2017,

(6) Other Gains and Losses

Wind Power Segment

A , , 11.28% B557.5 2016 B620.4 2017 , .

Photovoltaic Power Segment

, , 24.54% B388.7 2016 B484.1 2017, , .

Hydropower Segment

, , 482.74% B16.8 2016 B97.9 2017, , , H C 2016 , .

Others

B197.3 2016 B53.9 2017, , H C C., . C .

7. *Finance Costs*

9.61% B983.1 2016 B1,077.6 2017 , , .

11. Profit for the Year

A , 9.00% B2,127.0 2016 B1,935.6 2017.

12. Profit for the Year Attributable to Ordinary Shareholders of the Company

C , 9.26% B1,955.6 2016 B1,774.5 2017.

t

1. Overview

A 31 D 2017, G B50,955.7 , B32,050.6 ' B18,905.1 , , B16,808.6 .

2. Particulars of Assets and Liabilities

6.75% B47,732.9 31 D 2016 B50,955.7 , - 1 D 2017, 6,FEF.095.1 ; 48 .6 .
5.65% B30,337.6 31 D 2016 B32,050.6 (31) 2017, , , ( );08.6)25 ( ) E E C /
8.68% B17,395.3 31 D 2016 3(1) D 2017, ( )0 , 1 16 5% 6.36%).08.9025 ( ) E E C
C 9.29% B15,379.5 31 D 2016 B16,808.6 31 D 2017, , .

3. Liquidity

A 31 D 2017, B8,795.1 , , B2,675.1 ; B3,867.6 (, 6 350.7 E); 017,

4. Net Gearing Ratio

0.78% 57.47% 31 D 2016
56.69% 31 D 2017

8.49% B25,273.2
31 D 2016 B27,420.0 31 D 2017, B9,922.7 B9,494.6
B2,002.7 B6,000.0

50.97% B1,772.0 31
D 2016 B2,675.1 31 D 2017,

t t

1. Financing

9 2017, 270
B2,000.0 4.30%, 4
D 2017. 18 A 2017, 270
B2,000.0 4.58%.
13 2017, 270
B2,000.0 4.90%. 14 D 2017,
270
B2,000.0 5.15%.

1 D 2017, 5- B2,000.0
5.5%.

2. Capital Expenditure

2017, B3,141.4 B416.1
B572.2 B2,048.2
B36.2
B68.8

3. Significant Investment

A , , G , G , B , E C., (北票京能新能源有限公司), C , C , E C., (朝陽縣京能新能源有限公司), C , E C., (縉雲縣京能新能源有限公司), H , E C., (葫蘆島南票京泰新能源有限公司), H , E C., (葫蘆島南票萬和新能源有限公司) , , E C., (淩海京鑫新能源有限公司) - 2017 .

G , G , C., (共和源通光伏發電有限公司), D , E C., (東源天華陽光新能源電力有限公司), D , k D , C., (益陽大通湖東大光伏發電有限公司), D , C., (淩源東大光伏發電有限公司) - 2017 . G - D B . (紐崔希蒂拜亞拉開發公司) A 2017, , .

4. Contingent Liabilities

A 31 D 2017, G , .

5. Mortgage of Assets

A 31 D 2017, G ’ k , B132.7 ; k , B1,537.48 ; k , G , F (H ,) ., , A B k.

6. Subsequent Events

, , , G , .

R t R e t

C , G k ,
:

Interest Rate Risk

G , , , , , , G .
G ’ , , , k , , , . A , , , , G , , , , , ,

4 C , , , , , , , , C , ’ ,
, , , , 31 D , 2017.

, AG , H C
, C ' H , H , , C H ,
, 1712-1716, 17 F H C , 183 ' E ,
, H , , 4:30 . 28 2018.

2017 F D (AG), H C ,
C ' H , H , , C H , ,
4:30 . 5 2018.

H R R R

A kE , , C , ,
C G C
A 14 G , , kE , H , ,
(t R) 31 D 2017 ,

C E.1.2 B A G ,
, B 2017, C ' A G ,
28 2017 12 B , C , C
C 2017.

H R R R

C C D .
A 10 , , C .
C C k ,
C , C ,
, C C D .

RK R H H

G ' , ,
31 D
2017, G ' . D
, G ' .D
H , , A , H , ,
E , H , A E , , H , ,
C A , .D
.

A C C G 2017
31 D 2017 F .

R R R

H E k E
:// k . k C :// . /. 2017
C k E .

B B

K

Company Secretary

B ,
C
27 2018

As at the date of this announcement, the non-executive directors of the Company are Mr. Meng Wentao, Mr. Jin Shengxiang, Mr. Tang Xinbing, Mr. Yu Zhongfu and Mr. Zhao Wei; the executive director of the Company is Mr. Zhang Fengyang; and the independent non-executive directors of the Company are Mr. Huang Xiang, Mr. Zhang Fusheng, Mr. Chan Yin Tsung and Mr. Han Xiaoping.