

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**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)**

**ANNUAL RESULTS ANNOUNCEMENT  
 FOR THE YEAR ENDED 31 DECEMBER 2020**

FINANCIAL HIGHLIGHTS				
3.75%	31	2020	B17,003.3	,
2020	B2,303.4		10.17%	31
B	B27.94		31	2020
FINAL DIVIDEND				
T B			B0.0688	(
		31	2020,	
	B567.2			

**RESULTS HIGHLIGHTS**

T ( Board ) B  
 ( Compan )  
 ( Group e us )  
 31 2020 ( Reporting Period ),  
 ( IFRSs ).

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

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

*FOR THE YEAR ENDED 31 DECEMBER 2020*

	<b>Year ended 31 December</b>	
	<b>2020</b>	<b>2019</b>
	<b><i>RMB'000</i></b>	<b><i>RMB'000</i></b>
	<b>2,395,985</b>	2,167,331
<b>Other comprehensive income (expense)</b>		
<b>Items that will not be reclassified to profit or loss:</b>		
	<b>9,026</b>	6,072
	<b>3,851</b>	(1,518)
	<b>(4,666)</b>	
	<b>8,211</b>	4,554
<b>Items that may be reclassified subsequently to profit or loss</b>		
	<b>92,475</b>	(6,618)
	<b>20,007</b>	13,103
	<b>9,013</b>	11,617
	<b>(7,569)</b>	(5,227)
	<b>113,926</b>	12,875
	<b>122,137</b>	17,429
<b>Total</b>	<b>2,518,122</b>	2,184,760
<b>Total</b>	<b>2,425,527</b>	2,108,199
	<b>31,950</b>	
	<b>60,645</b>	76,561
	<b>2,518,122</b>	2,184,760

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AT 31 DECEMBER 2020**

		<b>At 31 December</b>	
	<i>Notes</i>	<b>2020</b>	<b>2019</b>
		<b>RMB'000</b>	<b>RMB'000</b>
<b>Non-current Assets</b>			
		<b>43,187,213</b>	39,783,191
		<b>1,431,342</b>	1,060,884
		<b>4,410,754</b>	4,048,675
		<b>190,049</b>	190,049
		<b>3,518,508</b>	2,025,210
		<b>117,000</b>	134,000
		<b>130,904</b>	152,967
		<b>70,000</b>	15,000
		<b>296,104</b>	326,603
		<b>66,911</b>	142,313
		<b>1,114,305</b>	910,507
		<b>1,072,426</b>	689,652
		<b>50,787</b>	55,645
		<b>7,597</b>	7,597
		<b>55,656,303</b>	49,542,293
<b>Current Assets</b>			
		<b>104,416</b>	106,485
T	<i>14</i>	<b>9,159,317</b>	4,897,922
		<b>463,778</b>	344,809
		<b>16,565</b>	10,639
		<b>170,193</b>	60,000
A		<b>170,193</b>	60,371
		<b>469,666</b>	383,058
		<b>196,043</b>	259,880
		<b>4,577</b>	1,592
		<b>4,297,450</b>	4,056,110
		<b>14,882,005</b>	10,180,866

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**  
**AT 31 DECEMBER 2020**

	Notes	At 31 December	
		2020 RMB'000	2019 RMB'000
<b>Current Liabilities</b>			
T	15	5,058,989	4,737,422
A		189,539	138,243
B		12,318,322	7,863,793
-		7,060,658	6,076,941
-		96,656	70,283
-		26,128	4,873
-		56,380	62,079
-		64,659	44,361
-		19,576	8,707
-		125,381	117,791
-		228,336	313,033
		<u>25,244,624</u>	<u>19,437,526</u>
<b>Net Current Liabilities</b>		<u>(10,362,619)</u>	<u>(9,256,660)</u>
<b>Total Assets less Current Liabilities</b>		<u>45,293,684</u>	<u>40,285,633</u>
<b>Non-current Liabilities</b>			
B		45,002	62,382
-		10,896,268	11,409,514
-		4,488,679	3,490,094
-		1,999,284	999,642
-		12,440	
-		193,615	196,110
-		435,811	485,258
-		836,336	543,039
-		19,402	24,285
		<u>18,926,837</u>	<u>17,210,324</u>
<b>Net Assets</b>		<u>26,366,847</u>	<u>23,075,309</u>
<b>Capital and Reserves</b>			
-		8,244,508	8,244,508
-		16,249,142	14,428,160
-		24,493,650	22,672,668
-		1,525,582	
-		347,615	402,641
<b>Total Equity</b>		<u>26,366,847</u>	<u>23,075,309</u>

**NOTES**

**1. GENERAL INFORMATION**

T , ( PRC )  
B T  
( Stock E change ).

T , 118, .1 , B

**3. APPLICATION OF AMENDMENTS TO IFRSs**

**Amendments to IFRSs that are mandatorily effective for the current year**

<p><i>IFRS Standards</i></p> <p>B (A B)</p> <p>1 2020</p> <p>A A 1 A 8</p> <p>A 3</p> <p>A 9, A 39 7</p>	<p><i>Amendments to References to the Conceptual Framework in</i></p> <p>A</p> <p>B</p> <p>B</p>
--	--

*Amendments to References to the Conceptual Framework in IFRS Standards*

**3.1 Impacts on application of Amendments to IAS 1 and IAS 8 Definition of Material**

<p>T</p> <p>T</p> <p>T</p>	<p>A A 1 A 8</p> <p>T</p>
----------------------------	---------------------------

3.2 Impacts on application of Amendments to IFRS 9, IAS 39 and IFRS 7 Interest Rate Benchmark Reform

T . T

. T

T

Ne and amendments to IFRSs in issue but not et effective

T

17

A 16 -19- A 1

A 3 2

A 9, A 39, B 2<sup>5</sup>

7, 4 16

A 10 A 28 A 3

A A 1 A 1

A A 1 A 1

A 2

A A 8 A 1

A A 16 2

A A 37 A 2018-2020<sup>2</sup>

Notes:

- (1) 1 2023.
- (2) 1 2022.
- (3)
- (4) 1 2020.
- (5) 1 2021.



*Amendments to IFRS 3 Reference to the Conceptual Framework*

T :

3 B.  
 Conceptual Framework ) A A B 2018 ( ,  
 ( 2010);  
 A 21 , A 37 ,  
 A 37  
 21 ;

T

1 2022.

*Amendments to IAS 16 Property, Plant and Equipment – Proceeds before Intended Use*

T

( )

T

31 2020,  
 B33,262,000 B8,370,000



**(ii) Performance obligations for contracts with customers**

Table with 2 columns: 2020, 2019. Rows include 'Contract balances at the beginning of the period', 'Contract balances at the end of the period', and 'Revenue recognized from contracts with customers'. Values are in millions of dollars.

**(iii) Transaction price allocated to the remaining performance obligation for contracts with customers**

Table with 2 columns: 2020, 2019. Rows include 'Contract balances at the beginning of the period' and 'Contract balances at the end of the period'. Values are in millions of dollars.

**5. SEGMENT INFORMATION**

Table with 2 columns: 2020, 2019. Rows include 'Revenue', 'Operating profit', and 'Operating loss'. Values are in millions of dollars.

A

**(a) Segment revenue, results, assets and liabilities**

A

31

2020

2019

Gas-fired power and heat energy generation RMB'000	Wind power RMB'000	Photovoltaic power RMB'000	Hydro power RMB'000	Others RMB'000	Total RMB'000
--	--------------------------	----------------------------------	------------------------	-------------------	------------------

For the year ended 31 December 2020

12,146,161	2,314,207	2,145,343	395,279	2,316	17,003,306
------------	-----------	-----------	---------	-------	------------

( )

1,769,612	1,201,021	1,124,081	59,211	(220,629)	3,933,296
-----------	-----------	-----------	--------	-----------	-----------

14,228,337	25,533,743	21,806,751	2,655,860	26,767,756	90,992,447
------------	------------	------------	-----------	------------	------------

(7,315,937)	(17,365,587)	(16,202,380)	(2,130,946)	(25,474,975)	(68,489,825)
-------------	--------------	--------------	-------------	--------------	--------------

A

870,622	814,820	742,905	107,859	3,849	2,540,055
---------	---------	---------	---------	-------	-----------

A

9,590	207,931	27,666	25,517	502	271,206
-------	---------	--------	--------	-----	---------

(note (ii))

108,207	376,814	381,689	54,986	229,151	1,150,847
---------	---------	---------	--------	---------	-----------

530,280	241,223	11,126	2,131	12,633	797,393
---------	---------	--------	-------	--------	---------

403,025	23,383				426,408
---------	--------	--	--	--	---------

41,836	2,632	6,961	1,053		52,482
--------	-------	-------	-------	--	--------

6,088	123,411	3,239			132,738
-------	---------	-------	--	--	---------

79,331	91,797	926	1,078	12,633	185,765
--------	--------	-----	-------	--------	---------

345,244	3,696,412	2,972,708	34,886	5,034	7,054,284
---------	-----------	-----------	--------	-------	-----------

	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	T RMB'000
<b>For the year ended 31 December 2019</b>						
	<u>12,419,958</u>	<u>1,996,032</u>	<u>1,604,606</u>	<u>366,399</u>	<u>1,648</u>	<u>16,388,643</u>
(note (i))	<u>1,909,735</u>	<u>912,540</u>	<u>905,258</u>	<u>110,717</u>	<u>(121,732)</u>	<u>3,716,518</u>
	<u>14,874,157</u>	<u>20,741,946</u>	<u>16,733,344</u>	<u>2,994,401</u>	<u>26,010,626</u>	<u>81,354,474</u>
	<u>(8,160,872)</u>	<u>(13,853,913)</u>	<u>(12,859,926)</u>	<u>(2,010,073)</u>	<u>(23,936,573)</u>	<u>(60,821,357)</u>
A	867,722	698,126	541,724	106,886	1,882	2,216,340
A	9,712	200,774	936	24,891	520	236,833
(note (ii))	115,127	397,880	290,924	73,941	341,737	1,219,609
	785,222	239,292	6,792	1,445	12,981	1,045,732
	680,616	21,349				701,965
	17,495	5,006	4,590	894		27,985
	761	130,313				131,074
	86,350	82,624	2,202	551	12,981	184,708
	<u>694,651</u>	<u>1,213,051</u>	<u>5,750,579</u>	<u>46,036</u>	<u>4,384</u>	<u>7,708,701</u>

**Notes:**

( ) T

⊗ T )

( )

(b) Reconciliations of segment results, assets and liabilities to the consolidated financial statements

		Year ended 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
		3,933,296	3,716,518
		(16,206)	
	T	<u>                    </u>	<u>5,298</u>
		<b>3,917,090</b>	3,721,816
		<b>41,065</b>	53,802
		<b>(1,150,847)</b>	(1,219,609)
		<b>167,781</b>	119,283
		<b>(22,063)</b>	
		<u><b>2,953,026</b></u>	<u>2,675,292</u>
		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
A		90,992,447	81,354,474
		(26,237,537)	(25,780,973)
		<b>3,518,508</b>	2,025,210
		<b>117,000</b>	134,000
		<b>130,904</b>	152,967
		<b>70,000</b>	75,000
		<b>296,104</b>	326,603
		<b>66,911</b>	142,313
	T	<u>1,583,971</u>	<u>1,293,565</u>
	(note)	<u><b>70,538,308</b></u>	<u>59,723,159</u>

**At 31 December**  
**2020**                      2019  
**RMB'000**                      **RMB'000**

	<b>68,489,825</b>	60,821,357
-	<b>(26,221,331)</b>	(25,780,973)
:	<b>125,381</b>	117,791
:	<b>193,615</b>	196,110
(note)	<u><b>1,583,971</b></u>	<u>1,293,565</u>
(note)	<u><b>44,171,461</b></u>	<u>36,647,850</u>

Note: (note)

A

T

**(c) Geographical information**

	90%					31
2020	2019,	90%	(	2020	2019. T	
	)			31		

(d) Information of major customers

	B16,698,945,000	31	2020 (2019:
B16,101,228,000)			
	B	( ) , ,	87%
11% (2019: 88% 10%)			

Year ended 31 December

2020	2019
<i>RMB'000</i>	<i>RMB'000</i>
10,182,873	10,617,359
2,192,289	1,865,428
2,140,814	1,604,606
337,934	327,169
<u>14,853,910</u>	<u>14,414,562</u>
1,845,035	1,686,666
<u>16,698,945</u>	<u>16,101,228</u>

B

( ) , , :

T

6. OTHER INCOME

Year ended 31 December

2020	2019
<i>RMB'000</i>	<i>RMB'000</i>
426,408	701,965
52,482	27,985
132,738	131,074
137,861	105,327
	5,298
47,904	79,381
<u>797,393</u>	<u>1,051,030</u>

(Note (a))

(Note (b))

T



Notes:

( )

A

( ) T

50%

T

## 7. OTHER EXPENSES

	Year ended 31 December	
	2020 RMB'000	2019 RMB'000
...	399,734	372,097
...	193,112	213,687
...	59,824	46,987
...	136,123	100,721
...	<u>788,793</u>	<u>733,492</u>

## 8. OTHER GAINS AND LOSSES

	Year ended 31 December	
	2020 RMB'000	2019 RMB'000
( )	(14,633)	1,190
( )	(3,381)	(3,059)
⊗ T	(50,844)	26,990
( )	(1,300)	(26,651)
B	151,051	117,088
( )	(119,521)	
...	25,468	(16,659)
...	<u>(13,160)</u>	<u>98,899</u>

9. INTEREST INCOME/FINANCE COSTS

		Year ended 31 December	
		2020	2019
		RMB'000	RMB'000
	:	5,364	6,245
	:	4,150	2,988
	- (note)	19,027	21,097
B		<u>12,524</u>	<u>23,472</u>
T		<u>41,065</u>	<u>53,802</u>
	:	1,265,282	1,298,820
	:	27,927	12,694
: A		<u>(142,362)</u>	<u>(91,905)</u>
T		<u>1,150,847</u>	<u>1,219,609</u>
		Year ended 31 December	
		2020	2019
		4.35%	4.41%

Note: A - 京能集團財務有限公司 (BEH Finance) B

10. INCOME TAX EXPENSE

		Year ended 31 December	
		2020	2019
		RMB'000	RMB'000
	T	521,827	532,152
	T	11,484	10,748
		<u>533,311</u>	<u>542,900</u>
	T	23,730	(34,939)
		<u>557,041</u>	<u>507,961</u>
25% (2019: 25%)	T		T
31	2020.		
	T		31
			2030
1	2021	31	2030. A
		15%	-
	T		50%
		31	2020
			2019.
A		北京京能未來燃氣熱電有限公司 (B	
		) ( Weilai Gas )	
T		2015	15%. T
	T		
		T	31
	2020.		
			( HK\$ ) 2
			8.25%,
↳ \$2		16.5%. T	
			16.5%.
	↳	T	
A		30% (2019: 30%)	

T

:

**Year ended 31 December**

<b>2020</b>	<b>2019</b>
<b><i>RMB'000</i></b>	<b><i>RMB'000</i></b>

<b><u>2,953,026</u></b>	<b><u>2,675,292</u></b>
-------------------------	-------------------------

T 25% (2019: 25%)

<b>738,257</b>	<b>668,823</b>
----------------	----------------

T

:

<b>45,526</b>	<b>26,051</b>
---------------	---------------

<b>(36,429)</b>	<b>(29,821)</b>
-----------------	-----------------

T

<b>63,876</b>	<b>67,464</b>
---------------	---------------

T

<b>29,880</b>	<b>(2,478)</b>
---------------	----------------

T

<b>(2,917)</b>	<b>(2,478)</b>
----------------	----------------

<b>(283,684)</b>	<b>(223,824)</b>
------------------	------------------

<b><u>2,532</u></b>	<b><u>1,746</u></b>
---------------------	---------------------

<b><u>557,041</u></b>	<b><u>507,961</u></b>
-----------------------	-----------------------

**11. PROFIT FOR THE YEAR**

**Year ended 31 December**

<b>2020</b>	<b>2019</b>
<b><i>RMB'000</i></b>	<b><i>RMB'000</i></b>

A

<b>9,162</b>	<b>8,463</b>
--------------	--------------

<b><u>59,824</u></b>	<b><u>46,987</u></b>
----------------------	----------------------

:

<b>2,486,418</b>	<b>2,194,651</b>
------------------	------------------

<b>60,126</b>	<b>29,736</b>
---------------	---------------

A

<b>271,206</b>	<b>236,833</b>
----------------	----------------

: A

<b>(6,489)</b>	<b>(8,047)</b>
----------------	----------------

T

<b><u>2,811,261</u></b>	<b><u>2,453,173</u></b>
-------------------------	-------------------------

<b>3,691</b>	<b>3,315</b>
--------------	--------------

<b><u>866,234</u></b>	<b><u>848,905</u></b>
-----------------------	-----------------------

T

<b><u>869,925</u></b>	<b><u>852,220</u></b>
-----------------------	-----------------------

**12. DIVIDENDS**

( )	A		B7.22	( )	
	31	2019		B595,253,000	
		28	2020	28	2020.
( )	A		B6.67	( )	
	31	2018		B549,909,000	
		20	2019	1 A	2019.
( )		2020	B6.88	( )	31
			B		B567,222,000

**13. EARNINGS PER SHARE**

T

**Year ended 31 December**

<b>2020</b>	<b>2019</b>
<b>RMB'000</b>	<b>RMB'000</b>

<b>2,303,390</b>	<b>2,090,770</b>
------------------	------------------

**Year ended 31 December**

<b>2020</b>	<b>2019</b>
<b>'000</b>	<b>'000</b>

<b>8,244,508</b>	<b>8,244,508</b>
------------------	------------------

14. TRADE AND BILLS RECEIVABLES

		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
T		2,198,687	520,080
		<b>6,683,224</b>	4,294,906
B		<u>294,875</u>	<u>98,933</u>
		<b>9,176,786</b>	4,913,919
: A		<u>(17,469)</u>	<u>(15,997)</u>
		<b><u>9,159,317</u></b>	<b><u>4,897,922</u></b>

T 60

		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
	60	2,849,843	1,011,049
61	365	2,649,928	1,570,957
1	2	2,200,362	1,474,339
2	3	906,255	496,747
↗	3	<u>552,929</u>	<u>344,830</u>
		<b><u>9,159,317</u></b>	<b><u>4,897,922</u></b>

T

15. TRADE AND OTHER PAYABLES

		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
T		2,384,450	2,327,602
		1,601,100	1,389,957
		446,166	173,470
B		20,000	
		103,870	105,526
		164,689	180,709
			71,142
		<u>338,714</u>	<u>489,016</u>
		<u>5,058,989</u>	<u>4,737,422</u>

T 30 , T

T :

		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
	30	1,676,193	2,094,691
31	365	563,194	148,726
1	2	115,688	68,733
2	3	37,516	11,127
	3	<u>11,859</u>	<u>4,325</u>
		<u>2,404,450</u>	<u>2,327,602</u>

# MANAGEMENT DISCUSSION AND ANALYSIS

## I. Review of the Electric Power Industry

2020, -19

3.9%, 5.8% 8.1% -6.5%,

7.51 2020,

3.1% - -

A ,

2020, 2.20 ,

- - 9.5%. A ,

1.25 , 56.6% ,

- - 4.7%; - 280

12.8% , -

- 34.6%; - 250

11.5% , -





A 31 2020,  
 29.877 , - - 3.7%, ,  
 18.848 , - - 3.8%  
 4,008 ;  
 5.604 , - -  
 13.1% 2,233  
 136 ;  
 3.429 ,  
 - - 41.3 %  
 1,392 , 232 ;  
 1.996 ,  
 - - 8.5 %  
 4,435 .

2. *Vigorously promoting early-stage development and focusing on breakthroughs in key projects*

2020, -  
 , , - ,  
 , , -  
 974  
 5 . T  
 2  
 (嘉澤). T 360  
 150  
 1,312  
 . T -  
 , , T  
 , ,

3. *Optimising capital structure and reducing financial costs*

T  
 B10.5 - - , B1 5-  
 - , B1.5 - 3+  
 B1 T  
 - 0.65% - -

4. *Insist on innovation-driven development to improve quality and efficiency*

2020, 1+1+ T  
 ,  
 2020, 26 , 2  
 , 15 , 4  
 11 , 4  
 1 5  
 T - , -  
 , 12 B

5. *Keep pace with the times and prepares for the 14th Five-Year Plan*

A 13 - 2020  
 ,  
 14 -  
 13 - X  
 A  
 14 - , ,  
 ,  
 14 -

### III. Operating Results and Analysis

#### 1. Overview

2020,				B2,396.0
,		10.55%		B2,167.3
2019.				B2,303.4
		10.17%		B2,090.8
				2019.

#### 2. Operating Income

T		3.75%		B16,388.6	2019
B17,003.3			2020. A		
1.98%	B17,090.6		2019	B17,429.7	2020,
					ⓧ

T					
2.20%	B12,420.0		2019	B12,146.2	2020.
				4.09%	B10,617.4
2019	B10,182.9		2020,		
					8.91%
	B1,802.6		2019	B1,963.3	2020,

T				15.94%	B1,996.0
	2019	B2,314.2		2020,	

T				33.70%	B1,604.6
	2019	B2,145.3	2020,		

T				7.89%	B366.4
	2019	B395.3	2020,		



		43.75%	B1.6	2019	B2.3
	2020,				

3. *Other Income*

		24.13%	B1,051.0	2019	B797.4
	2020,				-

⚠ -19

4. *Operating Expenses*

			1.21%	B13,717.9	2019
	B13,883.6	2020,			

(1)

			3.70%	B9,142.8	2019
	B8,804.3	2020,			

⚠ -19

(2) A  
 2019 B2,811.3 14.60% B2,453.2  
 2020,

(3)  
 B869.9 2.08% B852.2 2019  
 2020,

(4)  
 2019 B594.7 4.74% B624.3  
 2020,

(5) ▶  
 ▶ 1 ,  
 ; 2 , ;  
 3 ; 4 , ; 5  
 ; 6 ; 7

▶ 7.54% B733.5 2019  
 B788.8 2020,

(6) ▶  
 ▶ B98.9 2019  
 B13.2 2020,

5. *Operating Profit*

A	,	,			5.25%
B3,721.8	2019	B3,917.1	2020.		

6. *Adjusted Segment Operating Profit*

T				5.62%	B3,372.8
	2019	B3,562.3	2020.		

T				-	
			9.01%	B1,805.1	2019
	B1,642.4	2020,			

T					
41.55%	B694.6	2019	B983.2	2020,	

T					
23.87%	B898.5	2019	B1,113.0	2020,	

T					47.76%
	B109.3	2019	B57.1	2020,	

				B134.7	2019
	B233.4	2020,			

7. *Finance Costs*

		5.64%		B1,219.6	2019
B1,150.8	2020,				
		0.65%	4.52%	2019	3.87%
					2020.

8. *Share of Results of Associates and Joint Ventures*

T					22.13%
B119.3	2019	B145.7	2020,		
	B				

9. *Profit before taxation*

A					10.38%
B2,675.3	2019	B2,953.0	2020.		

10. *Income Tax Expense*

		9.65%		B508.0	2019
B557.0	2020. T				18.99%
18.86%	2020.				2019

11. *Profit for the Year*

A				10.55%	B2,167.3
	2019	B2,396.0	2020.		



12. Profit for the Year Attributable to Equity holders of the Company

10.17%	B2,090.8	2019	B2,303.4	2020.
--------	----------	------	----------	-------

**IV. Financial Position**

1. Overview

A	31	2020,		B70,538.3
			B44,171.5	
		B26,366.8		
		B24,493.7		

2. Particulars of Assets and Liabilities

T		18.11%	B59,723.2	31
2019	B70,538.3		31	2020,
				T
20.53%	B36,647.9		31	2019
	31	2020,		B44,171.5
		T		14.26%
	31	2019	B26,366.8	31
				2020.
				8.03%
B22,672.7		31	2019	B24,493.7
31	2020,			
2020.				

3. *Liquidity*

A	31	2020,				B14,882.0	,
			B4,297.5	;			
			B9,159.3	(			
				);			B1,425.2
				(			
				).		B25,244.6	,
			B12,318.3	,			
			B7,060.7	,		B96.7	,
			B26.1			B5,059.0	(
				,			
				);		B683.8	,
				11.95%		B9,256.7	31
	2019		B10,362.6	31		2020.	
	6.57%		52.38%	31		2019	58.95%
	2020,						31

4. *Net Gearing Ratio*

								(
								)
								2.44%
	52.84%	31	2019	55.28%	31	2020		
T								23.30%
	B29,915.1	31	2019		B36,886.0	31		
	2020,				B12,318.3	,		
			B10,896.3	,				B4,585.3
					B7,060.7			
B					5.95%			B4,056.1
	31	2019	B4,297.5	31		2020.		

## V. Other Significant Events

### 1. Financing

- ▶ 8 2020,  
 B2,000.0 270- - - 2020  
 2.95%;
- ▶ 13 A 2020,  
 B2,000.0 270- - - 2020  
 1.96%;
- ▶ 12 2020,  
 B1,500.0 179- - - 2020  
 1.90%;
- ▶ 31 2020,  
 B2,000.0 270- - - 2020  
 2.60%;
- ▶ 25 2020,  
 B2,000.0 180- - - 2020  
 1.80%;
- ▶ 7 2020,  
 B1,000.0 270- - - 2020  
 2.75%;
- ▶ 9 A 2020, B1,000.0  
 - 2020, 5 ,  
 3.25%;
- ▶ 16 A 2020,  
 2020: 1, B400.0 , 3 ,  
 2.65%; 2, B600.0 , 5 ,  
 3.22%;
- ▶ 15 2020, B1,500.0  
 - 2020, 3+ ,  
 3.44%.

2. *Capital Expenditure*

2020,		B7,054.3
	B345.2	-
		B3,696.4
		B2,972.7
		B34.9
		B5.1

3. *Establishment and Acquisition of Subsidiaries*

A		4	-
	T		
(寧夏同心大地日盛新能源有限公司),			
(寧夏杉陽新能源有限公司),			
(湛江市鼎瑞太陽能發電有限公司)			
(義縣珈煜光伏電力有限公司)	2020,		

T	3	-
☒		
		(康保新京清潔能源有限公司),
		(尚義京能新能源有限公司)
		(張北京能清潔能源有限公司)
2020		

4. *Contingent Liabilities*

A	31	2020,
---	----	-------

5. *Mortgage of Assets*

A	31	2020,	
		B135.9	;
			B2,353.1 ;
	A	B	

6. *H Share Offer*

B 2 2020,

( **Possible Offer** ). 6 2020,  
3.7

T  
17 2020, B  
( )

B  
( **H Share Offer** ). 31 2020, B

2021  
2021 19 2021,  
2021 2021

. A 4:00 . . . , 1 2021,  
, B

80.22%

90%

, B



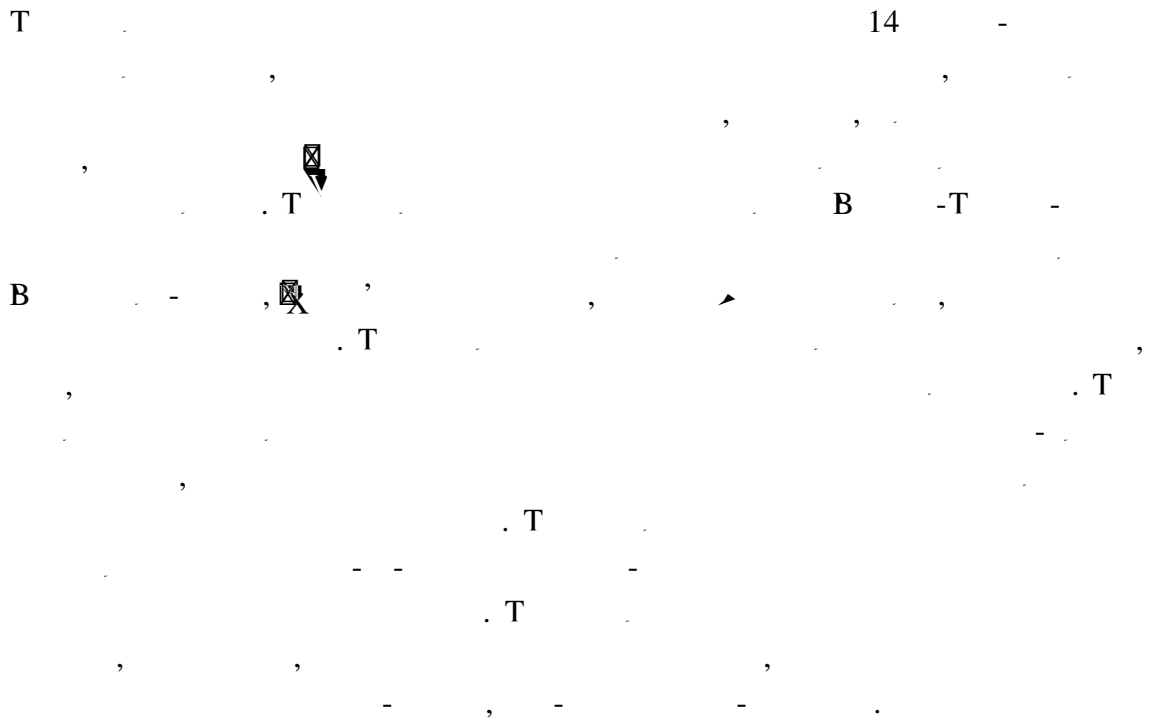
## VII. Business Outlook for 2021

T 2021 14 - , . T  
 14 - ,  
 , ,  
 , ,  
 , ,  
 , .

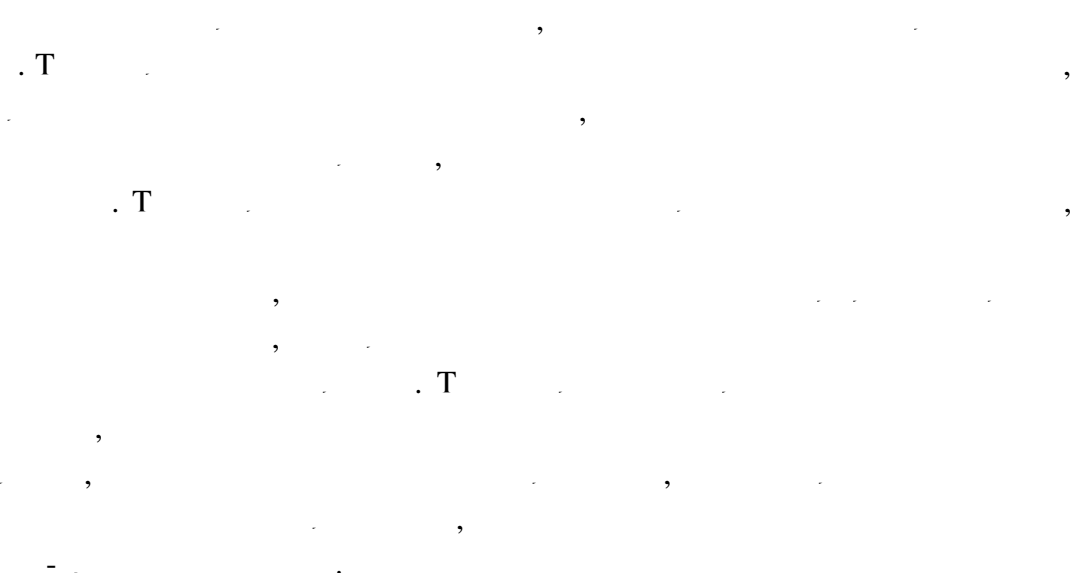
### 1. Evaluating the policies and capitalising the development opportunities

▲ 12 2020, ~~1.2~~ A  
 2030, - 25%  
 , ,  
 1.2 .  
 2021, ,  
 , - ,  
 , ,  
 , ,  
 .  
 B , B  
 T - B , B -

2. *Accelerating pre-development and optimizing project layout*



3. *Focusing on safe production and ensuring safe development*





4. *Accelerating scientific and technological innovation to promote high-quality development*

T

70

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

31 2020.

**FINAL DIVIDEND**

T B  
 31 2020 ( AGM ) 24 2021,  
 B0.0688  
 ( ) 31 2020 ( **2020 Final Dividends** )  
 6 2021, B567.2 . T  
 2020 B.  
 B A , 2020  
 18 A . 2021.

2020 1 2008

10% A

20%

T 13 1994 ( 1994 Notice )

A 2010

( Individual H Shareholders )

2020

1994 T 2020

**CLOSURE OF REGISTER OF MEMBERS**

A

2020 21 2021 24 2021 ( ) 2 2021 6 2021 ( ),

A

18 2021. 1712-1716, 17 4:30

2020

(

A ),

✎

✎

4:30

30 2021.

**COMPLIANCE WITH CORPORATE GOVERNANCE CODE**

A

A 14

T

✎

( Listing Rules )

31

2020.

**COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS**

T

A

10

T

T

**SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU**

T

2020,

31

T

T

T

T

T

✎

A

✎

✎

A

✎

A

T

T

## AUDIT COMMITTEE

T A ' 2020  
31 2020

## PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

T  
://  
T 2020

B B  
**Beijing Jingneng Clean Energy Co., Limited**  
**KANG Jian**  
*Deputy General Manager and Company Secretary*

B  
30 2021

*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, Ms. Li Juan and Mr. Wang Bangyi; and the independent non-executive Directors of the Company are Mr. Huang Xiang, Mr. Chan Yin Tsung, Mr. Han Xiaoping and Mr. Xu Daping.*