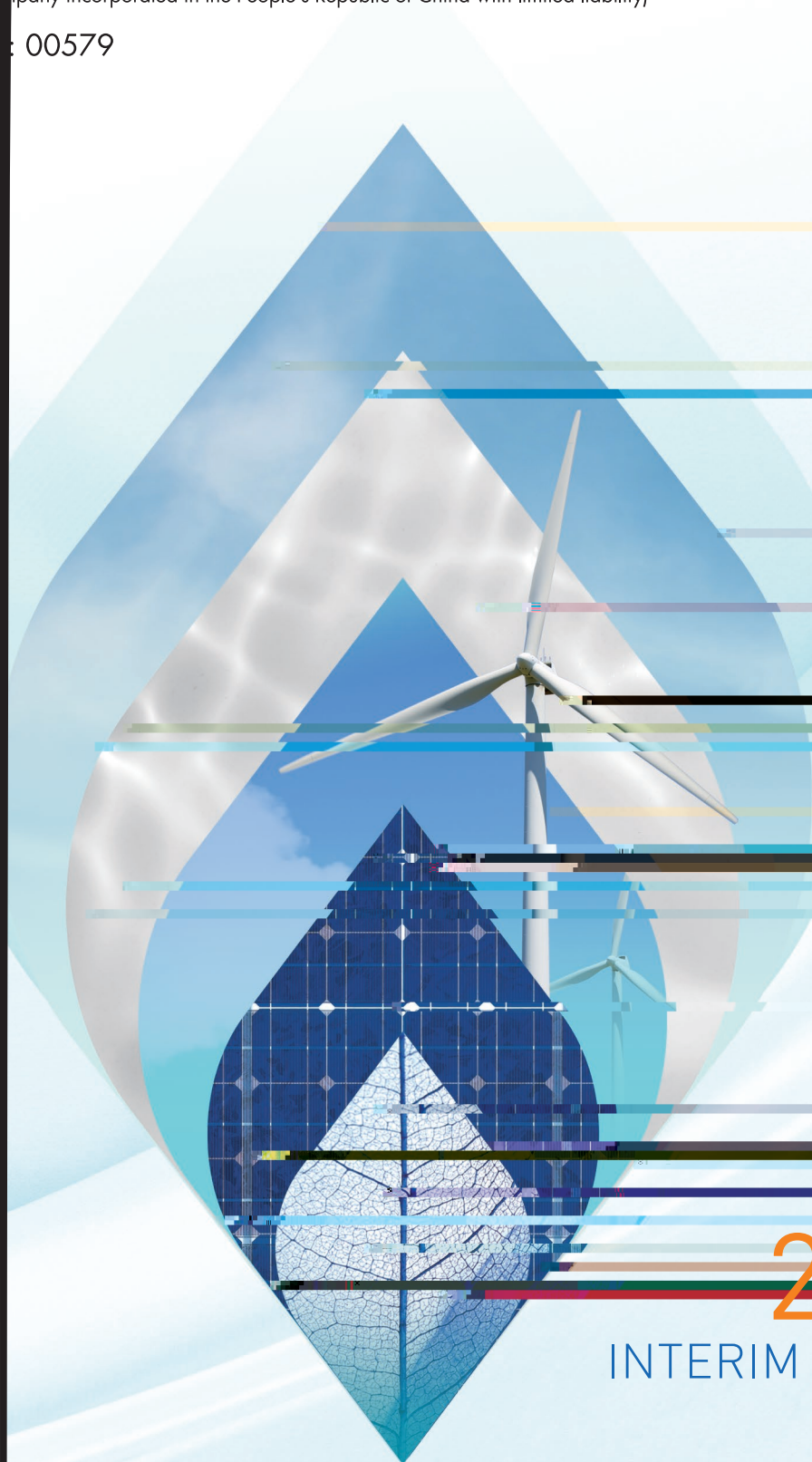




Beijing Jingneng Clean Energy Co., Limited
北京京能清潔能源電力股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

Stock Code: 00579



2021
INTERIM REPORT

CONTENTS

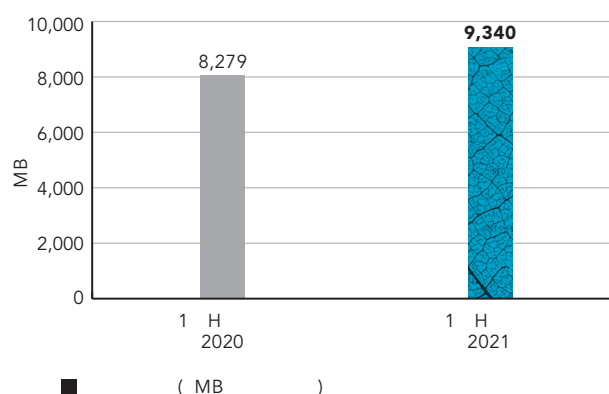
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2	F	H	n	n
3	C	P		
5	M	D	A	
19	C	G	O	n I
24	✓	C	C	P L
25	✓	C	C	
	P	L	O	n C n I
26	✓	C	C	F P
28	✓	C	C	Cn E
29	✓	C	C	C n F
31	N	n C	C	F

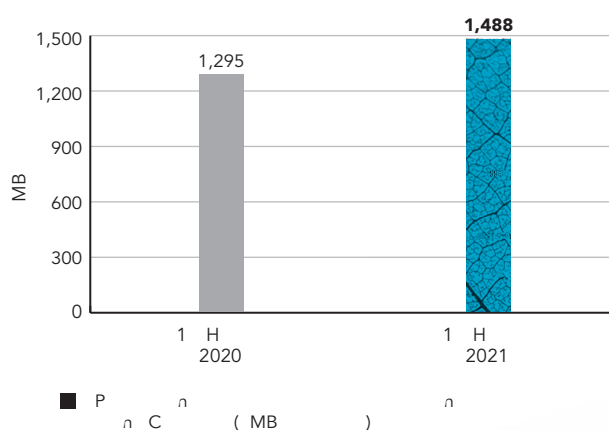


FINANCIAL HIGHLIGHTS

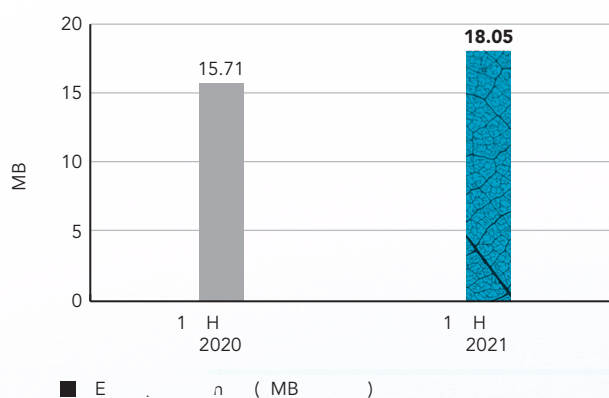
REVENUE



PROFIT FOR THE PERIOD ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY



EARNINGS PER SHARE



REGISTERED NAME

BEIJING JINGNENG CLEAN ENERGY CO., LTD.

DIRECTORS

Executive Directors

M. HANG F. (Chairman)
M. CHEN D. (General Manager)
M. GAO
M. CAO M.

Non-executive Directors

M. EN
M. LI J.
M. ANG B.

Independent Non-executive Directors

M. HANG
M. CHAN
M. D
M. HAO J.

STRATEGY COMMITTEE

M. HANG F. (Chairman)
M. CHEN D.
M. GAO
M. CAO M.
M. LI J.

REMUNERATION AND NOMINATION COMMITTEE

M. HANG (Chairman)
M. D
M. HAO J.

AUDIT COMMITTEE

M. CHAN (Chairman)
M. LI J.
M. HANG

LEGAL AND COMPLIANCE MANAGEMENT COMMITTEE

M. HANG F. (Chairman)
M. EN
M. CHAN

SUPERVISORS

M. ANG
M. N L
M. ANG H

COMPANY SECRETARY

M. KANG J.

AUTHORIZED REPRESENTATIVES

M. HANG F.
7/8/9 F, N. 6, n, ,
Cn. D, B, n P C

M. KANG J.
7/8/9 F, N. 6, n, ,
Cn. D, B, n P C

REGISTERED OFFICE

118, N. 1, E, ,
B, E, D, ,
v. D, B, n P, ,
Cn. (n PRC)

PRINCIPAL PLACE OF BUSINESS IN THE PRC

7/8/9 F, N. 6, n, ,
Cn. D, B, n P C

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

L 54, H, C, ,
183, E, H, K

CORPORATE PROFILE

PRINCIPAL BANKERS

China Merchants Bank Limited
(Delisting Bank)
Floor 2, China Merchants Bank
No. 46 Daxue Road, Beijing
Delisting Bank, Beijing, PRC

Bank of China Limited (Delisting Bank)
Branch 1, No. 9, China Merchants Bank
Delisting Bank, Beijing, PRC

Asia Bank Limited (Delisting Bank)
No. 9, E A
Floor D, Beijing, PRC

Industrial Bank Limited (Delisting Bank)
(Delisting Bank)
No. 55,
Delisting Bank, Beijing, PRC

INTERNATIONAL AUDITORS

Delisting Bank
P I E A
C P A
35/F, O P P,
88 ●, H K

DOMESTIC AUDITORS

Guangdong (Guangdong P)
5 n F, n P,
22 J A,
China D, B ●, n P C

HONG KONG LEGAL ADVISORS

F n B n D
55 n F, O I E,
P,
● B, H K

PRC LEGAL ADVISORS

Delisting Bank
10/F, CPIC P, 28 F n L,
Delisting Bank, Beijing, PRC

H SHARE REGISTRAR

China H K I
L
n 1712-1716, 17 n F,
H C, 183 ●, E,
n, H K

STOCK CODE

579

COMPANY'S WEBSITE

●

LISTING PLACE

Delisting Bank H K L

I. REVIEW OF THE POWER INDUSTRY

Figure 10 shows the results of the regression analysis for the dependent variable "Change in the number of employees per employee" for the period from January 1, 2021, to June 30, 2021. The model explains 9.5% of the variance (Adjusted R-squared = 0.095). The overall F-statistic is 2.26 (df=1, 270), which is significant at the 0.05 level (Sig.=0.034).

The regression equation is:

$$\Delta \text{Employees} = -0.0001 \times \text{Age} + 0.0001 \times \text{Gender} + 0.0001 \times \text{Education} + 0.0001 \times \text{Experience} + 0.0001 \times \text{Tenure} + 0.0001 \times \text{Salary} + 0.0001 \times \text{Job Satisfaction} + 0.0001 \times \text{Organizational Commitment} + 0.0001 \times \text{Employee Engagement} + 0.0001 \times \text{Employee Turnover} + 0.0001 \times \text{Employee Retention} + 0.0001 \times \text{Employee Absenteeism} + 0.0001 \times \text{Employee Productivity} + 0.0001 \times \text{Employee Quality} + 0.0001 \times \text{Employee Quantity} + 0.0001 \times \text{Employee Diversity} + 0.0001 \times \text{Employee Inclusion} + 0.0001 \times \text{Employee Equity} + 0.0001 \times \text{Employee Access} + 0.0001 \times \text{Employee Mobility} + 0.0001 \times \text{Employee Security} + 0.0001 \times \text{Employee Privacy} + 0.0001 \times \text{Employee Consent} + 0.0001 \times \text{Employee Participation} + 0.0001 \times \text{Employee Collaboration} + 0.0001 \times \text{Employee Communication} + 0.0001 \times \text{Employee Relationship} + 0.0001 \times \text{Employee Network} + 0.0001 \times \text{Employee Community} + 0.0001 \times \text{Employee Culture} + 0.0001 \times \text{Employee Values} + 0.0001 \times \text{Employee Beliefs} + 0.0001 \times \text{Employee Attitudes} + 0.0001 \times \text{Employee Emotions} + 0.0001 \times \text{Employee Behaviors} + 0.0001 \times \text{Employee Skills} + 0.0001 \times \text{Employee Knowledge} + 0.0001 \times \text{Employee Abilities} + 0.0001 \times \text{Employee Talents} + 0.0001 \times \text{Employee Strengths} + 0.0001 \times \text{Employee Weaknesses} + 0.0001 \times \text{Employee Opportunities} + 0.0001 \times \text{Employee Challenges} + 0.0001 \times \text{Employee Risks} + 0.0001 \times \text{Employee Rewards} + 0.0001 \times \text{Employee Costs} + 0.0001 \times \text{Employee Benefits} + 0.0001 \times \text{Employee Expenses} + 0.0001 \times \text{Employee Income} + 0.0001 \times \text{Employee Assets} + 0.0001 \times \text{Employee Liabilities} + 0.0001 \times \text{Employee Net Worth} + 0.0001 \times \text{Employee Credit Score} + 0.0001 \times \text{Employee Debt Ratio} + 0.0001 \times \text{Employee Savings Rate} + 0.0001 \times \text{Employee Investment Return} + 0.0001 \times \text{Employee Retirement Plan} + 0.0001 \times \text{Employee Health Insurance} + 0.0001 \times \text{Employee Life Insurance} + 0.0001 \times \text{Employee Disability Insurance} + 0.0001 \times \text{Employee Unemployment Insurance} + 0.0001 \times \text{Employee Workers' Compensation} + 0.0001 \times \text{Employee Social Security} + 0.0001 \times \text{Employee Medicare} + 0.0001 \times \text{Employee Medicaid} + 0.0001 \times \text{Employee Veterans Affairs} + 0.0001 \times \text{Employee Social Services} + 0.0001 \times \text{Employee Housing Assistance} + 0.0001 \times \text{Employee Food Assistance} + 0.0001 \times \text{Employee Energy Assistance} + 0.0001 \times \text{Employee Transportation Assistance} + 0.0001 \times \text{Employee Child Care Assistance} + 0.0001 \times \text{Employee Elder Care Assistance} + 0.0001 \times \text{Employee Job Training Assistance} + 0.0001 \times \text{Employee Career Development Assistance} + 0.0001 \times \text{Employee Professional Development Assistance} + 0.0001 \times \text{Employee Leadership Development Assistance} + 0.0001 \times \text{Employee Management Development Assistance} + 0.0001 \times \text{Employee Technical Development Assistance} + 0.0001 \times \text{Employee Soft Skills Development Assistance} + 0.0001 \times \text{Employee Hard Skills Development Assistance} + 0.0001 \times \text{Employee Cross-Functional Development Assistance} + 0.0001 \times \text{Employee Interdisciplinary Development Assistance} + 0.0001 \times \text{Employee Multidisciplinary Development Assistance} + 0.0001 \times \text{Employee Transdisciplinary Development Assistance} + 0.0001 \times \text{Employee Holistic Development Assistance} + 0.0001 \times \text{Employee Systems Thinking Development Assistance} + 0.0001 \times \text{Employee Design Thinking Development Assistance} + 0.0001 \times \text{Employee Agile Development Assistance} + 0.0001 \times \text{Employee Lean Development Assistance} + 0.0001 \times \text{Employee Six Sigma Development Assistance} + 0.0001 \times \text{Employee Kaizen Development Assistance} + 0.0001 \times \text{Employee TQM Development Assistance} + 0.0001 \times \text{Employee BPR Development Assistance} + 0.0001 \times \text{Employee CRM Development Assistance} + 0.0001 \times \text{Employee ERP Development Assistance} + 0.0001 \times \text{Employee SCM Development Assistance} + 0.0001 \times \text{Employee HRM Development Assistance} + 0.0001 \times \text{Employee ITM Development Assistance} + 0.0001 \times \text{Employee OPM Development Assistance} + 0.0001 \times \text{Employee PLM Development Assistance} + 0.0001 \times \text{Employee ERM Development Assistance} + 0.0001 \times \text{Employee GRC Development Assistance} + 0.0001 \times \text{Employee Risk Management Development Assistance} + 0.0001 \times \text{Employee Compliance Development Assistance} + 0.0001 \times \text{Employee Ethics Development Assistance} + 0.0001 \times \text{Employee Sustainability Development Assistance} + 0.0001 \times \text{Employee Corporate Governance Development Assistance} + 0.0001 \times \text{Employee Stakeholder Engagement Development Assistance} + 0.0001 \times \text{Employee Brand Management Development Assistance} + 0.0001 \times \text{Employee Marketing Development Assistance} + 0.0001 \times \text{Employee Sales Development Assistance} + 0.0001 \times \text{Employee Customer Service Development Assistance} + 0.0001 \times \text{Employee Operations Development Assistance} + 0.0001 \times \text{Employee Logistics Development Assistance} + 0.0001 \times \text{Employee Manufacturing Development Assistance} + 0.0001 \times \text{Employee Construction Development Assistance} + 0.0001 \times \text{Employee Agriculture Development Assistance} + 0.0001 \times \text{Employee Healthcare Development Assistance} + 0.0001 \times \text{Employee Education Development Assistance} + 0.0001 \times \text{Employee Government Development Assistance} + 0.0001 \times \text{Employee Non-Profit Development Assistance} + 0.0001 \times \text{Employee Academia Development Assistance} + 0.0001 \times \text{Employee Industry Development Assistance} + 0.0001 \times \text{Employee Entrepreneurship Development Assistance} + 0.0001 \times \text{Employee Innovation Development Assistance} + 0.0001 \times \text{Employee Creativity Development Assistance} + 0.0001 \times \text{Employee Problem Solving Development Assistance} + 0.0001 \times \text{Employee Decision Making Development Assistance} + 0.0001 \times \text{Employee Critical Thinking Development Assistance} + 0.0001 \times \text{Employee Analytical Thinking Development Assistance} + 0.0001 \times \text{Employee Strategic Thinking Development Assistance} + 0.0001 \times \text{Employee Tactical Thinking Development Assistance} + 0.0001 \times \text{Employee Operational Thinking Development Assistance} + 0.0001 \times \text{Employee Managerial Thinking Development Assistance} + 0.0001 \times \text{Employee Executive Thinking Development Assistance} + 0.0001 \times \text{Employee Board Level Thinking Development Assistance} + 0.0001 \times \text{Employee Shareholder Level Thinking Development Assistance} + 0.0001 \times \text{Employee Customer Level Thinking Development Assistance} + 0.0001 \times \text{Employee Supplier Level Thinking Development Assistance} + 0.0001 \times \text{Employee Competitor Level Thinking Development Assistance} + 0.0001 \times \text{Employee Industry Level Thinking Development Assistance} + 0.0001 \times \text{Employee National Level Thinking Development Assistance} + 0.0001 \times \text{Employee Global Level Thinking Development Assistance} + 0.0001 \times \text{Employee International Level Thinking Development Assistance} + 0.0001 \times \text{Employee Cross-Cultural Thinking Development Assistance} + 0.0001 \times \text{Employee Intercultural Thinking Development Assistance} + 0.0001 \times \text{Employee Multicultural Thinking Development Assistance} + 0.0001 \times \text{Employee Diverse Thinking Development Assistance} + 0.0001 \times \text{Employee Inclusive Thinking Development Assistance} + 0.0001 \times \text{Employee Equitable Thinking Development Assistance} + 0.0001 \times \text{Employee Accessible Thinking Development Assistance} + 0.0001 \times \text{Employee Mobile Thinking Development Assistance} + 0.0001 \times \text{Employee Secure Thinking Development Assistance} + 0.0001 \times \text{Employee Private Thinking Development Assistance} + 0.0001 \times \text{Employee Consented Thinking Development Assistance} + 0.0001 \times \text{Employee Participatory Thinking Development Assistance} + 0.0001 \times \text{Employee Collaborative Thinking Development Assistance} + 0.0001 \times \text{Employee Communicative Thinking Development Assistance} + 0.0001 \times \text{Employee Relational Thinking Development Assistance} + 0.0001 \times \text{Employee Networked Thinking Development Assistance} + 0.0001 \times \text{Employee Community Thinking Development Assistance} + 0.0001 \times \text{Employee Cultural Thinking Development Assistance} + 0.0001 \times \text{Employee Value-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Belief-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Attitude-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Emotion-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Behavior-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Skill-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Knowledge-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Ability-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Talent-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Strength-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Weakness-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Opportunity-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Challenge-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Risk-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Reward-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Cost-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Benefit-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Expense-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Income-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Asset-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Liability-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Net Worth-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Credit Score-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Debt Ratio-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Savings Rate-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Investment Return-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Retirement Plan-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Health Insurance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Life Insurance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Disability Insurance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Unemployment Insurance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Workers' Compensation-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Social Security-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Medicare-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Medicaid-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Veterans Affairs-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Social Services-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Housing Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Food Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Energy Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Transportation Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Child Care Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Elder Care Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Job Training Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Career Development Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Professional Development Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Leadership Development Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Management Development Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee Technical Development Assistance-Based Thinking Development Assistance} + 0.0001 \times \text{Employee$$

	2021, Cn	'			3,870
n,	- -	13.7%.	A	n	n
n	n	n	, n	n	.
- -	15.0%.	n	-	n	.
- -	44.6%	24.0%,	.	n	n
- -	1.4%.				

1,853	2021,	119	A	231
2,186		1,212		
88		660		
3		33		
1,496				

MANAGEMENT DISCUSSION AND ANALYSIS

II. BUSINESS REVIEW FOR THE FIRST HALF OF 2021

In the first half of 2021, the Group continued to implement its business strategy and achieved significant progress in various aspects. The Group's operating performance was stable and efficient, with a steady increase in installed capacity and a significant increase in power generation. The Group's financial performance was also strong, with a steady increase in revenue and a significant increase in profit. The Group's management team continued to improve its management efficiency and strengthen its risk management system. The Group's business review for the first half of 2021 is as follows:

1. Steady increase in installed capacity

As at 30 June 2021, the Group's installed capacity was 11,215 MW, an increase of 14% from 9,840 MW at the end of 2020. The increase was mainly due to the completion of the 1,375 MW project in the first half of 2021. The Group's installed capacity was distributed as follows:

Category	Installed Capacity (MW)	Percentage (%)
Hydro	4,702	42%
Wind	3,146	28%
Solar	2,917	26%
Other	0.45	4%

The Group's installed capacity was distributed across various regions, with a steady increase in capacity in the first half of 2021. The Group's management team continued to improve its management efficiency and strengthen its risk management system. The Group's business review for the first half of 2021 is as follows:

2. Significant increase in power generation

As at 30 June 2021, the Group's power generation was 16,179 MWh, an increase of 17.73% from 13,746 MWh at the end of 2020. The increase was mainly due to the completion of the 1,375 MW project in the first half of 2021. The Group's power generation was distributed as follows:

Category	Power Generation (MWh)	Percentage (%)
Hydro	9,733	60.2%
Wind	2,070	12.8%
Solar	155	0.9%
Other	3,803	23.7%

The Group's power generation was distributed across various regions, with a steady increase in capacity in the first half of 2021. The Group's management team continued to improve its management efficiency and strengthen its risk management system. The Group's business review for the first half of 2021 is as follows:

MANAGEMENT DISCUSSION AND ANALYSIS

Photovoltaic Power Segment

2020	MB1,255.3	22.04%	MB1,028.6
2021,			

Hydropower Segment

2020	MB146.6	2.30%	MB143.3
2021,			

Other Segment

2020	MB2.1	40.00%	MB1.5
2021,			

3. Other Income

2020	MB453.5	26.82%	MB357.6
2021,			

4. Operating Expenses

2020	MB7,301.6	11.99%	MB6,519.9
2021,			

Gas Consumption

2020	MB4,653.5	9.50%	MB4,249.6
2021,			

Depreciation and Amortization Expense

2020	MB1,511.0	14.00%	MB1,325.4
2021,			

MANAGEMENT DISCUSSION AND ANALYSIS

Personnel Cost

P	21.94%	MB338.7	n	n	2020
MB413.0	n	n	2021,	n	n
n	n	n	G	,	
n	n	n	n	n	2020.

Repairs and Maintenance

2020	MB283.0	n	n	4.31%	MB271.3	n	n
n	n	n	2021,	n	n	n	n

Other Expenses

O n E	(1)	n	,		
.; (2)				; (3)	; (4)
			; (5)	; (6)	
; (7)	n				

O n	31.31%	MB331.2	n	n	2020
MB434.9	n	n	2021,	n	n
n	n	n	n	n	n

Other Gains and Losses

O n	67.57%	MB3.7	n	n	2020
MB6.2	n	n	2021.	n	n

5. Operating Profit

A	n	,	17.71%	MB2,116.8	n
n	2020	MB2,491.7	n	n	2021.

6. Adjusted Segment Operating Profit

Adjusted Segment Operating Profit	2020	MB2,317.7	2021	MB1,959.0

Gas-fired Power and Heat Energy Generation Segment

Adjusted Segment Operating Profit	2020	MB943.0	2021	MB996.7

Wind Power Segment

Adjusted Segment Operating Profit	2020	MB498.2	2021	MB775.4

Photovoltaic Power Segment

Adjusted Segment Operating Profit	2020	MB589.5	2021	MB641.8

Hydropower Segment

Adjusted Segment Operating Profit	2020	MB39.3	2021	MB38.5

Other Segment

Adjusted Segment Operating Profit	2020	MB135.5	2021	MB110.2

7. Finance Costs

Finance Costs	2020	MB637.9	2021	MB574.5

MANAGEMENT DISCUSSION AND ANALYSIS

8. Share of Results of Associates and a Joint Venture

MB13.9	MB89.2
2020	2021,
	, B
J	P C , L

9. Profit before Taxation

MB1,884.3	MB1,654.3
2020	2021.

10. Income Tax Expense

MB327.8	MB318.4
2020	2020
17.40%	19.25%
2021.	2021.

11. Profit for the Period

MB1,556.4	MB1,335.9
2020	2021.

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

MB1,295.2	MB1,488.2
2020	2021.

IV. FINANCIAL POSITION

1. Overview

MB74,434.7	MB47,142.9
2021,	2021,
MB27,291.8	MB25,400.8

2. Particulars of Assets and Liabilities

		5.52%	MB70,538.3	31 D	2020
MB74,434.7	30 J	2021,			¥
		6.73%	MB44,171.5	31 D	2020
MB47,142.9	30 J	2021,			
		3.51%	MB26,366.8		
31 D	2020	MB27,291.8	30 J	2021. E	
n	n	C	3.70%	MB24,493.7	31 D
2020	MB25,400.8	30 J	2021,	n	
n	n	2021.			

3. Liquidity

A	30 J	2021,	MB17,177.1		
		MB6,592.5		MB9,178.6	(
				n),
		MB1,406.0	(
n		)	C	MB24,353.7	
n	-	MB9,269.3	, n	-	MB9,068.8
		MB95.2		MB26.3	
		MB5,187.0	(
		MB707.1			
N		30.75%	MB10,362.6	31 D	
2020	MB7,176.6	30 J	2021.		

4. Net Gearing Ratio

N				(		n	n
		55.28%	31 D	2020	54.84%	30 J	2021.
						0.44	
n	G					7.72%	MB36,886.0
		31 D	2020	MB39,733.0	30 J	2021,	
				MB9,269.3			MB9,068.8
				MB4,583.9			MB14,785.4
				MB2,025.6			
B		n	n	n	G	53.40%	MB4,297.5
	31 D	2020	MB6,592.5	30 J	2021.		

MANAGEMENT DISCUSSION AND ANALYSIS

V. HUMAN RESOURCES

As of December 31, 2021, the Company had a total of 2,858 employees, of which 1,266 were full-time employees and 1,592 were part-time employees. The Company's employees are primarily located in Beijing, with a significant portion of the workforce concentrated in the sales and marketing department.

I. SUMMARY OF HUMAN RESOURCES

As of December 31, 2021, the Company had a total of 2,858 employees, of which 1,266 were full-time employees and 1,592 were part-time employees. The Company's employees are primarily located in Beijing, with a significant portion of the workforce concentrated in the sales and marketing department. The Company's employees are primarily located in Beijing, with a significant portion of the workforce concentrated in the sales and marketing department.

1. Age Structure

Age distribution	Number of employees	Percentage	Cumulative percentage
Under 35	1,266	44.29%	44.29%
36 - 45	703	24.60%	68.89%
46 - 55	745	26.07%	94.96%
Over 56	144	5.04%	100.00%
	2,858	100.00%	

2. Degree Structure

Educational background	Number of employees	Percentage	Cumulative percentage
Doctoral	2	0.07%	0.07%
Master's	159	5.56%	5.63%
Bachelor's	1,682	58.86%	64.49%
High school or below	1,015	35.51%	100.00%
	2,858	100.00%	

II. EMPLOYEES INCENTIVES

MANAGEMENT DISCUSSION AND ANALYSIS

VI. OTHER SIGNIFICANT EVENTS

1. Financing

On 4 J	2021, n G	n	n	n MB2	179-
- n -		2021		2.65%;	
On 18 M	n 2021, n G	n	n	n MB2	
238-	- n -	2021		2.80%;	
On 23 A	2021, n G	n	n n	n MB2	270-
- n -		2021		2.99%;	
On 24 J	2021, n G	n	n n	n MB2	266-
- n -		2021		2.68%.	

2. Capital Expenditure

I n	n 2021, n G			MB2,910.5	
n n	MB2,605.5			n	
	MB305.0			n	

3. Acquisition and Establishment of Subsidiaries

A	n	n G	n G	H	n
P	C., L.* (河北融智新源電力有限公司)	O	F	B	n N
E	n C., L.* (鄂托克前旗晟日新能源科技有限公司)	n	n	2021,	
n n					
I n	n 2021, n G	n	B n J	J	N E
C., L.* (北京京能京通新能源有限公司)		n	J	C	E C., L.*
(銀川京能清潔能源有限公司), n n		n		n	
		n	B	N J	C E P C., L.*
(巴彥淖爾京能清潔能源電力有限公司), n n		n			

* For identification purposes only

4. Contingent Liabilities

A	30 J	2021, n G	n		
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5. Mortgage of Assets

A	30 J	2021, n G			MB191.5
			MB2,481.7		n
	N	G	F	P L	G P L
n C		n N	A	B L	n

6. Significant Events after the Reporting Period

On 19 July 2021, the Company (寧夏嘉澤新能源股份有限公司) 100% subsidiary Ningxia Jiaze New Energy Co., Ltd. (寧夏愷陽新能源有限公司) Ningxia Kaiyang New Energy Co., Ltd. (寧夏博陽新能源有限公司), MB380.64 MB1,072.4. On 19 July 2021, the Company (寧夏嘉澤新能源股份有限公司) 100% subsidiary Ningxia Jiaze New Energy Co., Ltd. (寧夏愷陽新能源有限公司) Ningxia Kaiyang New Energy Co., Ltd. (寧夏博陽新能源有限公司), MB380.64 MB1,072.4.

7. Share Option Scheme

As at 30 June 2021, the Company (寧夏嘉澤新能源股份有限公司) 100% subsidiary Ningxia Jiaze New Energy Co., Ltd. (寧夏愷陽新能源有限公司) Ningxia Kaiyang New Energy Co., Ltd. (寧夏博陽新能源有限公司), MB380.64 MB1,072.4.

8. Foreign Exchange and Exchange Rate Risk

The Company (寧夏嘉澤新能源股份有限公司) 100% subsidiary Ningxia Jiaze New Energy Co., Ltd. (寧夏愷陽新能源有限公司) Ningxia Kaiyang New Energy Co., Ltd. (寧夏博陽新能源有限公司), MB380.64 MB1,072.4. The Company (寧夏嘉澤新能源股份有限公司) 100% subsidiary Ningxia Jiaze New Energy Co., Ltd. (寧夏愷陽新能源有限公司) Ningxia Kaiyang New Energy Co., Ltd. (寧夏博陽新能源有限公司), MB380.64 MB1,072.4.

9. H Share Offer

BEH (寧夏嘉澤新能源股份有限公司) 100% subsidiary Ningxia Jiaze New Energy Co., Ltd. (寧夏愷陽新能源有限公司) Ningxia Kaiyang New Energy Co., Ltd. (寧夏博陽新能源有限公司), MB380.64 MB1,072.4. On 2 July 2020, the Company (寧夏嘉澤新能源股份有限公司) 100% subsidiary Ningxia Jiaze New Energy Co., Ltd. (寧夏愷陽新能源有限公司) Ningxia Kaiyang New Energy Co., Ltd. (寧夏博陽新能源有限公司), MB380.64 MB1,072.4.

CORPORATE GOVERNANCE AND OTHER INFORMATION

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

All the Directors, Supervisors, Senior Management and the Company have complied with the applicable provisions of the **Stock Exchange** (the **Stock Exchange**), the **Company Law** (the **Company Law**), the **Securities Law** (the **Securities Law**), the **Company Listing Rules** (the **Listing Rules**) and the **Company Governance Code** (the **Company Governance Code**) of the **Stock Exchange** during the period from 1 January 2021 to 30 June 2021.

COMPLIANCE WITH MODEL CODE

The Company has complied with the **Model Code** (the **Model Code**) of the **Stock Exchange** regarding the **Director's and Supervisors' Standards of Professional Conduct** (the **Director's and Supervisors' Standards of Professional Conduct**) and the **Company's Standards of Professional Conduct** (the **Company's Standards of Professional Conduct**) during the period from 1 January 2021 to 30 June 2021.

PLEDGING OF SHARES BY THE CONTROLLING SHAREHOLDER

The Company has complied with the **Model Code** (the **Model Code**) of the **Stock Exchange** regarding the **Director's and Supervisors' Standards of Professional Conduct** (the **Director's and Supervisors' Standards of Professional Conduct**) and the **Company's Standards of Professional Conduct** (the **Company's Standards of Professional Conduct**) during the period from 1 January 2021 to 30 June 2021.

LOAN AGREEMENTS OR FINANCIAL ASSISTANCE OF THE COMPANY

The Company has complied with the **Model Code** (the **Model Code**) of the **Stock Exchange** regarding the **Director's and Supervisors' Standards of Professional Conduct** (the **Director's and Supervisors' Standards of Professional Conduct**) and the **Company's Standards of Professional Conduct** (the **Company's Standards of Professional Conduct**) during the period from 1 January 2021 to 30 June 2021.

AUDIT COMMITTEE

The **Audit Committee** (the **Audit Committee**) has been established in accordance with the **Company Law** (the **Company Law**), the **Securities Law** (the **Securities Law**), the **Company Listing Rules** (the **Listing Rules**) and the **Company Governance Code** (the **Company Governance Code**) of the **Stock Exchange**. The **Audit Committee** is composed of three members, including Mr. M. CHAN, Mr. M. LIU and Mr. M. CHAN. Mr. M. CHAN is the Chairman of the **Audit Committee**. The **Audit Committee** has held one meeting during the period from 1 January 2021 to 30 June 2021.

CORPORATE GOVERNANCE AND OTHER INFORMATION

REGISTERED SHARE CAPITAL

As at 30 June 2021, the registered share capital of the Company is MB8,244,508,144, which is equivalent to 5,414,831,344 shares of RMB1.00 each, representing 100% of the registered share capital.

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the interests and short positions of Directors, Supervisors and Chief Executives in the shares, underlying shares and debentures of the Company, which are required to be disclosed pursuant to the Securities and Futures Ordinance (SFO) and the Listing Rules, are as follows:

None of the Directors, Supervisors and Chief Executives has any interests or short positions in the shares, underlying shares and debentures of the Company, which are required to be disclosed pursuant to the SFO and the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

As at 30 June 2021, the substantial shareholders' interests and short positions in the shares of the Company, which are required to be disclosed pursuant to the SFO and the Listing Rules, are as follows:

23.3% of the shares of the Company are held by the Company's wholly-owned subsidiary, Beijing Jingneng Clean Energy Co., Limited (BCEC), which is a subsidiary of the Company.

Notes: (L) = Long

Name of shareholders	Types of Shares	Capacity	Number of shares/ underlying shares held (share)	Percentage of relevant class of share capital (%)	Percentage of total share capital (%)
BEH (Note 1 and Note 2)	D	B	5,190,483,053 (L)	95.86	62.96
B COMC (Note 1 and Note 2)	H	I	471,612,800 (L)	16.67	5.72
	D	B	5,414,831,344 (L)	100.00	65.68
BCEC (Note 2)	H	I	471,612,800 (L)	16.67	5.72
AIF I GP C L (Note 3)	H	B	471,612,800 (L)	16.67	5.72
AIF I GP LP (Note 3)	H	I	173,532,000 (L)	6.13	2.10
AIF P I L.P. (Note 3)	H	I	173,532,000 (L)	6.13	2.10
	H	B	173,532,000 (L)	6.13	2.10

CORPORATE GOVERNANCE AND OTHER INFORMATION

Name of shareholders	Types of Shares	Capacity	Number of shares/ underlying shares held (share)	Percentage of relevant class of share capital (%)	Percentage of total share capital (%)
√ A √ (Note 3)	H n	I	173,532,000 (L)	6.13	2.10
B ∅ E	H n	I	196,964,000 (L)	6.96	2.39
H ∅ L (Note 4)					
B ∅ E E	H n	B	196,964,000 (L)	6.96	2.39
n ∅ I					
C ∅ L (Note 4)					
B ∅ E E	H n	I	196,964,000 (L)	6.96	2.39
n ∅ (H ∅ K ∅)					
C ∅ L (Note 4)					
C H ∅ I L (Note 5)	H n	I	653,136,000 (L)	23.08	7.92
Cn (G ∅)	H n	B	653,136,000 (L)	23.08	7.92
C (Note 5)					
Cn P & C	H n	B	196,704,000 (L)	6.95	2.39
C L (Note 5)					

Notes:

- B ∅ I E E ∅ C ∅ L ∅ n 92,654,249 n n C ∅ A n C
, B ∅ I E E ∅ C ∅ L ∅ n - BEH. I n n FO, BEH
92,654,249 n n B ∅ I E E ∅ C ∅ L ∅

B ∅ D H ∅ (G ∅) C ∅ L ∅ n 16,035,322 n n C ∅ A n C
B ∅ D H ∅ (G ∅) C ∅ L ∅ n - BEH. I n n FO, BEH
16,035,322 n n B ∅ D H ∅ (G ∅) C ∅ L ∅

BEH n 5,081,793,482 n n C ∅ I n n FO, BEH n /
5,190,483,053 n n C ∅

B COMC n 224,348,291 n n C ∅ A n C , BEH n -
B COMC. I n n FO, B COMC n / 5,414,831,344
n n C ∅
- B ∅ E ∅ I n 471,612,800 H n n C ∅ A n C , B ∅ E ∅
I n - BEH, n BEH n - B COMC. I n n FO, BEH B COMC
471,612,800 H n n B ∅ E ∅ I
- AIF P I L.P. n 173,532,000 H n n C ∅ A n C , AIF P I
L.P. n - AIF I GP LP, n AIF I GP LP n - AIF I GP C L ∅ AIF I GP C
L ∅ n - √ A √ I n n FO, AIF I GP LP, AIF I GP C L ∅ √ A √
173,532,000 H n n AIF P I L.P.

CORPORATE GOVERNANCE AND OTHER INFORMATION

4. B 0. E E n . I C ., L n 196,964,000 H n n C . A n C , B 0. E E n . I C ., L n - B 0. E E n . (H . K .) C ., L ., n B 0. E E n . (H . K .) C ., L . n - B 0. E H . L . I n n FO, B 0. E E n . (H . K .) C ., L . B 0. E H . L 196,964,000 H n n B 0. E E n . I C ., L .
5. Cn P & C C L . n 196,704,000 H n n C . Cn (G) C n 456,432,000 H n n C . A n C Cn P & C C L . n - Cn (G) C , n 71.56% Cn (G) C (G) C C H 0. I L . I n n FO, Cn (G) C C H 0. I L . n 653,136,000 H n n C .

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

N n n C n n 30 J 2021. n C .

INTERIM DIVIDEND

n B n n n 30 J 2021.

CHANGE IN DIRECTORS' INFORMATION

O 12 J 2021, M . HANG F . , n n n B C , n n n C n B n C .

O 27 J 2021, n - A A C P ' G B 0. M (北京市國有資產監督管理委員會), n B n C n n L . C M . C B , n n n C , n n n C , M . HANG F . . n n n C M . C B n C ; M . EN . M . CHAN n L . C M . C n B n C .

O 19 F 2021, n n n n , M . CHEN D M . GAQ n C .

O 30 M n 2021, M . GAQ n C n B n C .

CORPORATE GOVERNANCE AND OTHER INFORMATION

On May 24, 2021, Mr. ANGBANG, Chairman of the Board, and Mr. CHENDU, Secretary of the Board, were elected as members of the Board of Directors. The Board of Directors consists of 9 members, including 3 independent non-executive directors and 6 executive directors.

On July 24, 2021, Mr. HAOJIN, Chairman of the Board, and Mr. HAN, Secretary of the Board, were elected as members of the Board of Directors. The Board of Directors consists of 9 members, including 3 independent non-executive directors and 6 executive directors.

On July 24, 2021, Mr. HAN, Chairman of the Board, and Mr. HAN, Secretary of the Board, were elected as members of the Board of Directors. The Board of Directors consists of 9 members, including 3 independent non-executive directors and 6 executive directors.

From January 12, 2021, to July 27, 2021, the Board of Directors held 12 meetings. The Board of Directors held 19 meetings from January 19, 2021, to March 30, 2021, and 24 meetings from April 24, 2021, to July 24, 2021.

In May 2021, Mr. LIJIA, Chairman of the Board, and Mr. HAN, Secretary of the Board, were elected as members of the Board of Directors. The Board of Directors consists of 9 members, including 3 independent non-executive directors and 6 executive directors.

In July 2021, Mr. HAOJIN, Chairman of the Board, and Mr. HAN, Secretary of the Board, were elected as members of the Board of Directors. The Board of Directors consists of 9 members, including 3 independent non-executive directors and 6 executive directors.

For the six months ended 30 June 2021

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

For the six months ended 30 June 2021

		For the six months ended 30 June	
		2021	2020
		RMB'000	RMB'000
Note		(Unaudited)	(Unaudited)
P	8	1,556,424	1,335,909
I			
G			
	(F OCl)	-	3,428
		-	5,250
		-	8,678
I			
E			
		(30,276)	(16,736)
C		14,999	(7,075)
P		6,003	4,769
I		(4,518)	(1,001)
		(13,792)	(20,043)
O		(13,792)	(11,365)
		1,542,632	1,324,544
E			
H		1,474,386	1,283,850
N		25,588	6,079
		42,658	34,615
		1,542,632	1,324,544

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

		As at 30 June 2021 RMB'000 (Unaudited)	As at 31 December 2020 RMB'000 (Audited)
	Notes		
Non-current Assets			
Property, plant and equipment	11	44,274,832	43,187,213
Intangible assets		1,406,351	1,431,342
Investments in subsidiaries	12	4,301,875	4,410,754
Goodwill		190,049	190,049
Long-term equity investments		3,413,806	3,518,508
Loans		108,000	117,000
Receivables from related parties		119,102	130,904
Derivative financial instruments		70,000	70,000
Debt investments at fair value through OCI	13	231,289	296,104
Other non-current assets		66,911	66,911
		1,245,504	1,114,305
		1,779,300	1,072,426
		46,211	50,787
		4,340	
		57,257,570	55,656,303
Current Assets			
Accounts receivable		121,310	104,416
Prepaid expenses and other receivables	14	9,178,645	9,159,317
Other non-current assets		540,683	463,778
Contract assets		17,168	16,565
Contract liabilities	23(b)	87,830	170,193
Financial assets at fair value through profit or loss (FVPL)		433,688	469,666
Financial assets at fair value through OCI (FVOCI)		200,780	196,043
Other current assets		4,533	4,577
Contract liabilities	15	6,592,508	4,297,450
		17,177,145	14,882,005

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

		Notes	As at 30 June 2021 RMB'000 (Unaudited)	A 31 D 2020 RMB'000 (A)
Current Liabilities				
	n	16	5,186,954	5,058,989
A		23(c)	475,927	189,539
B	n	17	9,269,260	12,318,322
n	-	18	9,068,797	7,060,658
M	-		95,249	96,656
C			26,281	26,128
C			56,571	56,380
L			42,110	64,659
D			-	19,576
I			24,662	125,381
D			107,887	228,336
			24,353,698	25,244,624
Net Current Liabilities			(7,176,553)	(10,362,619)
Total Assets less Current Liabilities			50,081,017	45,293,684
Non-current Liabilities				
D			41,908	45,002
B	n	17	14,785,426	10,896,268
M	-	19	4,488,679	4,488,679
C		19	1,999,284	1,999,284
C			5,100	12,440
D		13	188,235	193,615
D			437,138	435,811
L			827,378	836,336
O n	-		16,037	19,402
			22,789,185	18,926,837
Net Assets			27,291,832	26,366,847
Capital and Reserves				
n		21	8,244,508	8,244,508
			17,156,306	16,249,142
E	n		25,400,814	24,493,650
N	-		391,448	347,615
P		20	1,499,570	1,525,582
			27,291,832	26,366,847

For the six months ended 30 June 2021

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2021

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 ()
Net cash generated from operating activities	3,185,761	172,304
Investing activities		
I	16,696	23,328
D	130,427	1,746
C n	9,000	5,000
C n	—	50,000
L	—	(70,000)
C	—	(1,222,000)
P n :		
P ,	(3,181,072)	(2,151,310)
I .	(24,629)	(49,639)
. n - -	(10,544)	(8,915)
P ,	931	29,677
n		
	(10,000)	
N n	(4,970)	
Net cash used in investing activities	(3,074,161)	(3,392,113)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2021

		For the six months ended 30 June	
		2021	2020
		RMB'000	RMB'000
Note		(Unaudited)	(Unaudited)
Financing activities			
	I	(653,271)	(511,588)
	C	1,175	
	N	10,307,417	5,256,274
	P	(9,365,166)	(5,755,844)
	I	8,000,000	5,500,000
	P	(7,860)	(6,143)
	I	(6,000,000)	(4,000,000)
	P	–	1,000,000
	I	–	(380)
	P	–	1,500,000
	I	–	(2,250)
	P	–	1,000,000
	I	–	(1,500)
	A	3,105	18,340
	D	–	(50,280)
	N	(31,507)	(12,078)
	H	–	(71,142)
		(51,600)	
Net cash used in financing activities		2,202,293	3,863,409
Net increase in cash and cash equivalents		2,313,893	643,600
Cash and cash equivalents at the beginning of the period		4,297,450	4,056,110
Effect of foreign exchange rate changes		(18,835)	41,671
Cash and cash equivalents at the end of the period		6,592,508	4,741,381

For the six months ended 30 June 2021 (Unaudited)

I

(**Directors**)

MB7,176,553,000 30 J 2021. G

D G

A

A

E H K L

(**Listing Rules**) G L

(**Stock Exchange**).

(**RMB**),

On 31 December 2020, the Company's financial position, financial performance and cash flows were as follows:

I n , n G n , n IF
 n I A B (n IASB) n , n n
 n 1 J 2021 n
 G , :
 A IF 16 C -19- C
 A IF 9, IA 39, IF 7, IF 4 I B n Pn 2
 IF 16
 n IF n n n
 n G , n / n

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

3A. REVENUE FROM CONTRACTS WITH CUSTOMERS

(i) Disaggregation of revenue from contracts with customers:

For the six months ended 30 June 2021 (Unaudited)						
	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
	5,296,968	1,541,058	1,255,347	146,616	-	8,239,989
n	1,097,710	-	-	-	-	1,097,710
n	-	-	-	-	2,095	2,095
<hr/>						
A	6,394,678	1,541,058	1,255,347	146,616	-	9,337,699
O	-	-	-	-	2,095	2,095
<hr/>						
G						
M	6,394,678	1,484,196	1,253,563	146,616	2,095	9,281,148
O	-	56,862	1,784	-	-	58,646
<hr/>						
n	6,394,678	1,541,058	1,255,347	146,616	2,095	9,339,794
<hr/>						

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

3A. REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)

(i) Disaggregation of revenue from contracts with customers: (Continued)

For the six months ended 30 June 2021 (Unaudited)						
Description	Contract revenue		Contract costs		Contract assets	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue from contracts with customers	4,868,711	1,109,536	1,028,642	143,215		7,150,104
Cost of sales	1,127,393					1,127,393
					1,499	1,499
Revenue from contracts with customers	5,996,104	1,109,536	1,028,642	143,215		8,277,497
Cost of sales					1,499	1,499
Revenue from contracts with customers	5,996,104	1,057,468	1,026,435	143,215	1,499	8,224,721
Cost of sales		52,068	2,207			54,275
	5,996,104	1,109,536	1,028,642	143,215	1,499	8,278,996

(ii) Geographical information

Revenue from contracts with customers		Cost of sales		Contract assets	
By geographical area	RMB'000	By geographical area	RMB'000	By geographical area	RMB'000
China	5,996,104	China	1,057,468	China	1,026,435
Overseas		Overseas	52,068	Overseas	2,207

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

3B. SEGMENT INFORMATION

(a) Segment revenue and results

	Revenue	Cost of sales	Gross profit	Operating expenses	Operating profit	Finance income	Finance costs	Other income	Other costs	Profit before income tax	Income tax	Profit for the period
China	1,234,567	(789,012)	445,555	(123,456)	322,100	12,345	(5,678)	8,901	(2,345)	335,323	(45,678)	289,645
Overseas	567,890	(345,678)	222,212	(67,890)	154,322	3,456	(1,234)	1,234	(567)	156,211	(23,456)	132,755
Total	1,802,457	(1,134,690)	667,767	(191,346)	476,422	15,801	(6,912)	10,135	(2,912)	491,534	(69,134)	422,400

The above table represents the segment revenue and results for the six months ended 30 June 2021. The revenue is derived from the sale of products and services. The cost of sales represents the direct costs attributable to the production of the goods and services. The gross profit is calculated as revenue minus cost of sales. The operating expenses include salaries, depreciation, and other operating costs. The operating profit is calculated as gross profit minus operating expenses. The finance income and finance costs represent the interest income and interest expense, respectively. The other income and other costs represent the non-operating income and non-operating costs, respectively. The profit before income tax is calculated as operating profit plus finance income minus finance costs minus other costs. The income tax is calculated based on the profit before income tax. The profit for the period is calculated as profit before income tax minus income tax.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

3B. SEGMENT INFORMATION (Continued)

(a) Segment revenue and results (Continued)

As at 30 J 2021	Revenue						Total RMB'000
	Gas-fired power and heat energy generation RMB'000	Wind power RMB'000	Photovoltaic power RMB'000	Hydropower RMB'000	Others RMB'000		
For the six months ended 30 J 2021 (RMB'000)							
	6,394,678	1,541,058	1,255,347	146,616	2,095		9,339,794
	1,484,959	1,418,492	1,121,089	105,257	(127,110)		4,002,687
D	447,710	426,477	443,452	52,406	7,390		1,377,435
A	7,532	84,728	27,704	12,992	561		133,517
(Note)	1,029,717	907,287	649,933	39,859	(135,061)		2,491,735

For the six months ended 30 June 2021 (Unaudited)

(a) Segment revenue and results (Continued)

[illegible]

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

4. OTHER INCOME

		For the six months ended 30 June	
		2021	2020
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
Government grants:			
- Current	(Note (a))	279,419	199,907
- Non-current	(Note (b))	14,824	10,377
Income from disposal of non-current assets		66,435	60,007
Others	(Note (c))	64,726	48,650
Other income		28,098	38,705
		453,502	357,646

Notes:

- (a) Government grants are classified as current or non-current based on the nature of the grants. Government grants related to the purchase of property, plant and equipment are classified as non-current. Government grants related to the purchase of intangible assets are classified as non-current. Government grants related to the purchase of other non-current assets are classified as non-current. Government grants related to the purchase of current assets are classified as current.
- (b) Government grants are classified as current or non-current based on the nature of the grants. Government grants related to the purchase of property, plant and equipment are classified as non-current. Government grants related to the purchase of intangible assets are classified as non-current. Government grants related to the purchase of other non-current assets are classified as non-current. Government grants related to the purchase of current assets are classified as current.
- (c) Government grants are classified as current or non-current based on the nature of the grants. Government grants related to the purchase of property, plant and equipment are classified as non-current. Government grants related to the purchase of intangible assets are classified as non-current. Government grants related to the purchase of other non-current assets are classified as non-current. Government grants related to the purchase of current assets are classified as current.

5. OTHER GAINS AND LOSSES

		For the six months ended 30 June	
		2021	2020
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
Other gains and losses:			
- Current		(8,689)	(9,583)
- Non-current		250	(6,619)
Gain from disposal of non-current assets		6,986	(60,594)
Other gains and losses		(4,753)	73,102
		(6,206)	(3,694)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

6. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 ()
I	16,479	22,857
I	705,846	587,058
L : A :	(67,964)	(12,521)
	637,882	574,537

7. INCOME TAX EXPENSE

	For the six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 ()
C : P C E I	270,532	328,727
D : C	57,299	(10,354)
I	327,831	318,373
P C E I 25% n n 30 J 2021.		
n P C E I , n		

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

7. INCOME TAX EXPENSE (Continued)

A		北京京能未來燃氣熱電有限公司 (B 京 能 未 來 燃 氣 熱 電 有 限 公 司) (Weilai Gas)	
G - P C ., L ., E . n		2015	
H . n N n E		15% n H . n N n E	
30 J 2021.		H . n N n E	
n		8.25%,	
n		16.5% n	
n		16.5%.	
N H . K . P n		n G n	
H . K .			
A		30% n	

8. PROFIT FOR THE PERIOD

		For the six months ended 30 June	
		2021	2020
		RMB'000	RMB'000
		(Unaudited)	()
P n n n . . :			
A ,		1,862	1,710
L		26,391	26,630
D :			
D ,		1,341,900	1,182,044
D n - -		35,535	24,332
A		133,517	119,063
		1,510,952	1,325,439

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

9. DIVIDENDS

()	O	24 J	2021,	n	MB567,222,000
			n C		
()	n	D		n	n
		30 J	2021 (	n	30 J 2020:)

10. EARNINGS PER SHARE

n	n	n	C	n	n	30 J	2021	MB1,488,178,000 (
n		30 J	2020:	MB1,295,215,000)	n		n	n
n		30 J	2021	8,244,508,000 (	n		30 J	2020: 8,244,508,000).
D		n		n	n		n	n
		n		n				

11. PROPERTY, PLANT AND EQUIPMENT

D	n	n	30 J	2021, n	G			
		MB2,609,801,000 (	n	30 J	2020:	MB1,516,945,000).	I	
						MB7,119,000,	n	n
		MB46,652,000	n		(	n	30 J	
2020:	MB39,260,000,	n	n	MB7,167,000	n		n),
		n		30 J	2021,			
	MB8,718,000 (	n		30 J	2020:		MB9,583,000).	

12. INTANGIBLE ASSETS

I			n	MB1,940,507,000 (	31 D			
2020:	MB2,022,712,000),	∅		MB2,159,439,000 (	31 D	2020:		
	MB2,172,184,000),		MB201,929,000 (	31 D	2020:	MB215,858,000).		

For the six months ended 30 June 2021 (Unaudited)

		2021											
		2020				2021:							
		Tax loss	Impairment loss of financial assets	Temporary differences on fair value adjustments in acquisition of subsidiaries	Fair value change of equity instruments at FVTOCI	Trial run profit	Deferred income related to clean energy production	Different depreciation rates	Trial run loss	Fair value change of financial assets at FVTPL	Derivative financial instruments	Others	Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000 (Note (a))	RMB'000 (Note (b))	RMB'000	RMB'000 (Note (a))	RMB'000	RMB'000	RMB'000	RMB'000
A 1 J	2021	36,720	6,590	(22,404)	280	113,203	54,291	(112,168)	(43,745)	21,501	24,801	23,420	102,489
(C) n		(6,624)		142		(2,370)	(34,322)	(1,233)	3,152	(1,153)		(14,891)	(57,299)
C n											(4,518)		(4,518)
E n								3,681		(240)	(818)	(241)	2,382
A 30 J	2021	30,096	6,590	(22,262)	280	110,833	19,969	(109,720)	(40,593)	20,108	19,465	8,288	43,054

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 . A

() n n . H , n
n G ,
A , n

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

13. DEFERRED TAXATION (Continued)

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 D 2020 RMB'000 (A)
D	231,289	296,104
D	(188,235)	(193,615)
	43,054	102,489

14. TRADE AND BILLS RECEIVABLES

	As at 30 June 2021 RMB'000 (Unaudited)	As at 31 D 2020 RMB'000 (A)
	1,316,702	2,198,687
	7,655,891	6,683,224
B	223,521	294,875
	9,196,114	9,176,786
L :	(17,469)	(17,469)
	9,178,645	9,159,317

For the six months ended 30 June 2021 (Unaudited)

$\frac{1}{n} \sum_{i=1}^n G_i = 60$

Interim Report 2021 BEIJING JINGNENG CLEAN ENERGY CO., LIMITED

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

16. TRADE AND OTHER PAYABLES

	As at 30 June 2021 RMB'000 (Unaudited)	A 31 D 2020 RMB'000 (A)
P	2,259,012	2,384,450
B	1,591,705	1,601,100
	707,737	446,166
B	20,000	20,000
	99,928	103,870
N -	83,238	164,689
D	177,670	
O n	247,664	338,714
	5,186,954	5,058,989

n n G n

	As at 30 June 2021 RMB'000 (Unaudited)	A 31 D 2020 RMB'000 (A)
n 30	1,019,010	1,676,193
31 365	1,048,158	563,194
1 2	159,677	115,688
2 3	11,805	37,516
O 3	40,362	11,859
	2,279,012	2,404,450

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

17. BANK AND OTHER BORROWINGS

	As at 30 June 2021 RMB'000 (Unaudited)	A 31 D 2020 RMB'000 (A)
Bank borrowings	20,540,916	19,405,925
Other borrowings		
- (Note (a))	2,641,500	3,142,250
- (Note (b))	345,800	220,000
- BEH	414,720	445,665
	111,750	750
	24,054,686	23,214,590
- (Note (a))	22,502,499	21,505,281
- (Note (b))	1,552,187	1,709,309
	24,054,686	23,214,590
Bank borrowings		
- (Note (a))	9,269,260	12,318,322
- (Note (b))	2,083,550	2,457,544
- (Note (c))	5,806,133	5,184,929
- (Note (d))	6,895,743	3,253,795
	24,054,686	23,214,590
- (Note (a))	(9,269,260)	(12,318,322)
	14,785,426	10,896,268

For the six months ended 30 June 2021 (Unaudited)

Notes:

18. SHORT-TERM FINANCING DEBENTURES

○ 7 D	2020, n C	- n -	MB1,000,000,000
,		2.75%	4 2021.
○ 4 J	2021, n C	n -	MB2,000,000,000
,		2.65%	3 J 2021.
○ 18 M	n 2021, n C	n -	MB2,000,000,000
,		2.80%	12 N 2021.
○ 23 A	2021, n C	- n -	MB2,000,000,000
,		2.99%	21 J 2022.
○ 24 J	2021, n C	- n -	MB2,000,000,000
,		2.68%	18 M n 2022.
n		n N	A F M I
I	(中國銀行間市場交易商協會)	n P C.	

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

19. MEDIUM-TERM NOTES/CORPORATE BOND

O 1 D	2017, n C	5-	-	n
MB2,000,000,000.	n	5.50%	.	,
,	MB1,994,340,000.	n	-	1 D
2022.				
O 3 A	2018, n C	5-	-	n
MB1,500,000,000.	n	5.19%	.	,
,	MB1,495,754,000.	n	-	3 A 2023.
O 9 A	2020, n C	5-	-	n
MB1,000,000,000.	n	3.25%	.	,
,	MB998,585,000.	n	-	13 A 2025.
O 13 N	2019, n C	3-	-	n
MB1,000,000,000.	n	3.64%	.	,
,	MB999,642,000.	n	-	13 N
2022.				
O 16 A	2020, n C		n	MB1,000,000,000.
O n n, MB600,000,000	5-		n	3.22% ;
MB400,000,000	3-		n	2.65%
,			MB999,642,000.	n
16 A 2023	16 A 2025			

20. PERPETUAL NOTES

O 15 M	2020, n C	-	n	n
MB1,500,000,000 (Perpetual Notes)	n	n	n P	N
,	n	MB1,493,250,000.		
n	n	19 M 2023	3.44%	, n n
19 M	n	(Coupon Payment Date)	n C	
		(
n n	n C	(	n	n
n C	) n	.	n	n
n		.	n	
n P	N	n	n C	,
C	P	D	,	n
				n
A 19 M 2023,	n			
n	() n			n
; ()	n			300
			n G	

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

20. PERPETUAL NOTES (Continued)

P	n	n	P	N	, n	C	n	.
n	.	A	.	, n	P	N	n	n
F	n	30 J	2021,	n	, n			
n	n	P	N	MB25,588,000 (	n	30 J	2020:	
MB6,079,000),				n	n	P	N	MB51,600,000 (
n	30 J	2020:)					

21. SHARE CAPITAL

	As at 30 June 2021 RMB'000 (Unaudited)	31 D 2020 RMB'000 (A)
I :		
D MB1.00 n n	5,414,831	5,414,831
H n n MB1.00 n	2,829,677	2,829,677
	8,244,508	8,244,508

22. CAPITAL COMMITMENTS

n G n n :		
	As at 30 June 2021 RMB'000 (Unaudited)	31 D 2020 RMB'000 (A)
C :	5,671,069	3,657,075

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS

() n , n G n

Name of related party	Relationship
BEH	√ n
北京國際電氣工程有限責任公司 (B Ø . I E E . C ., L ., E . n) (BIEE)	F
J . n	F
J . P	F
京能電力後勤服務有限公司 (J . N . E L . C ., L ., E . n) (Jingneng Logistic)	F
北京市熱力集團有限責任公司 (B Ø . D H . (G) C ., L ., E . n) (BDHG)	F
北京京能科技有限責任公司 (B Ø . J . n . C ., L ., E . n) (Jingneng Technology)	F
√ n F L	F
北京科利源熱電有限公司 (B Ø . K n P C ., L ., E . n) (Keliyuan)	F
北京京能電力股份有限公司石景山熱電廠 (n Ø . n n P P B Ø . J . . P C ., L ., E . n) (Shijingshan Thermal Power Plant)	F
北京京能國際能源技術有限公司 (B Ø . J . . I E . n . C ., L ., E . n) (International Energy Technology)	F
內蒙古京能建築安裝工程有限公司 (I M . J . C ., L ., E . n) (Inner Mongolia Jingneng Construction)	F
北京金泰恆業國際旅遊有限公司 (B Ø . J H . I . C ., L ., E . n) (Jintai Hengye)	F
北京京能信息技術有限公司 (B Ø . J . . I n . C ., L ., E . n) (Jingneng Information)	F
北京京能招標集採中心有限責任公司 (B Ø . J . . C ., L ., E . n) (Tender Collection Center)	F

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() n n : (C) n G n

Name of related party	Relationship
內蒙古京能電力檢修有限公司 (Inner Mongolia Jingneng Power Maintenance Co., Ltd.)	F
深圳京能融資租賃有限公司 (Shenzhen Leasing Co., Ltd.)	F
寧夏京能寧東發電有限責任公司 (Ningdong Electric Power Co., Ltd.)	F
BEH F	A
全州柳鋪水電有限公司 (Quanzhou Liupu Water and Electricity Co., Ltd.)	A
北京市天銀地熱開發有限責任公司 (Beijing Tianyin Geothermal Development Co., Ltd.)	A
北京華源惠眾環保科技有限公司 (Beijing Huayuan Hui Zhong Environmental Protection Technology Co., Ltd.)	J

() A 30 J 2021, n n , 15, n G n

	As at 30 June 2021 RMB'000 (Unaudited)	31 D 2020 RMB'000 (Audited)
A		
BEH	2,016	2,016
A	7,346	153
J	-	93
F	78,468	167,931
	87,830	170,193
(Note)	83,950	169,536
N - (Note)	3,880	657
	87,830	170,193

Note: n G 60

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

23.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() n : (Continued)

() I

N	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	()
J . . L .	634	9,528
J . . I	3,152	5,043
√ n F L .	849	849
J H .	318	216

() n

N	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	()
J . . n	4,487	4,487
√ n F L .	2,537	48
J . P	19,067	19,067
n n L .	4,476	

() C

N	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	()
BEH F	12,114	9,108

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() n : (Continued)

() I - ◀

N	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
BEH F	5,930	9,132

() P , n

N	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
J , L	19,881	13,095

() H *

N	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
BDHG	1,001,935	1,053,923

* n n n n -

() E n ▶

N	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
BIEE	—	3,461
C C	47,699	20,399

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021 (Unaudited)

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

() n : (Continued)

() G , n n

N	For the six months ended 30 June	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	()
N , E P	230	
() D , n n 30 J 2021, n		
G MB2,366,000 (n 30 J 2020: MB2,926,000), n		
MB1,444,000 (n 30 J 2020: MB2,110,000).		

24. EVENTS AFTER THE REPORTING PERIOD

O 19 J 2021, n C	n N J
C L (寧夏嘉澤新能源股份有限公司)	100% N
K N E C , L . (寧夏愷陽新能源有限公司)	N B N E C , L .
(寧夏博陽新能源有限公司), n n	MB380,640,000 MB1,072,400,000
. D n C ,	19 J 2021. n
MB	n
, n n	.

25. THE FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF THE COMPANY ON 26 AUGUST 2021.