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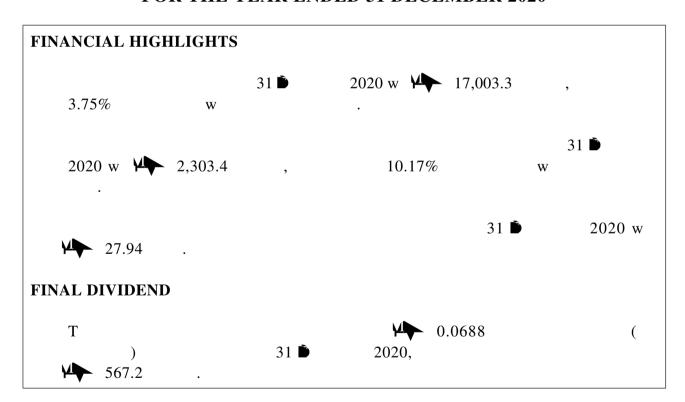


# Beijing Jingneng Clean Energy Co., Limited 北京京能清潔能源電力股份有限公司

(A 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



#### **RESULTS HIGHLIGHTS**

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Year ended 31 December 2020 20 RMB'000 RMB'000	
	2,395,985	2,167,331
Other comprehensife income (e pense)		
Items that ill not be reclassified to profit or loss:		
	9,026	6,072
W	3,851	(1,518)
S ,	(4,666)	
	8,211	4,554
Items that ma be reclassified subsequentl to profit or loss		
w :	92,475	(6,618)
€′	20,007	13,103
W W	9,013	11,617
	(7,569)	(5,227)
	113,926	12,875
<b>L</b> -	122,137	17,429
T	2,518,122	2,184,760
T :	2,425,527 31,950	2,108,199
<b>†</b>	31,950 60,645	76,561
	2,518,122	2,184,760

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

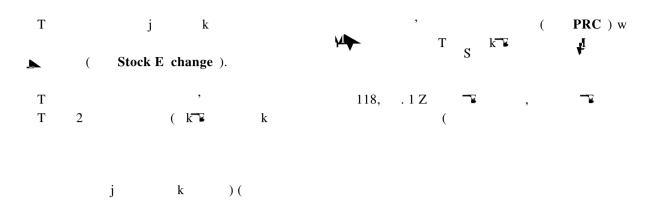
	At 31 Dec	cember
	2020	2019
Notes	RMB'000	RMB'000
Non-current Assets		
,	43,187,213	39,783,191
	1,431,342	1,060,884
	4,410,754	4,048,675
e w	190,049	190,049
	3,518,508	2,025,210
<b>.</b>	117,000	134,000
j	130,904	152,967
<b>j</b>	70,000	15,000
	296,104	326,603
•	66,911	142,313
V -	1,114,305	910,507
,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

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

Notes   RMB'000   RMB'000		At 31 December		
T		Notes		
T	Current Liabilities			
Net Current Liabilities   1,23,18,322   7,863,793   7,060,658   6,076,941   7,060,658   6,076,941   7,060,658   6,076,941   7,060,658   6,076,941   7,060,658   6,076,941   7,060,658   6,076,941   7,060,658   6,076,941   7,060,658   6,076,941   7,060,658   6,076,941   7,060,658   6,076,941   7,075		15	5.058.989	4.737.422
Record   R				
7,060,658	k w w			
Percent	-			
S6,380   62,079   64,659   44,361   19,576   8,707   19,576   8,707   125,381   117,791   228,336   313,033   225,244,624   19,437,526	_		, ,	
19,576   8,707     19,576   8,707     125,381   117,791     228,336   313,033     25,244,624   19,437,526     Net Current Liabilities   (10,362,619)   (9,256,660)     Total Assets less Current Liabilities   45,293,684   40,285,633     Non-current Liabilities   45,002   62,382     k	•		26,128	4,873
19,576   8,707   125,381   117,791   228,336   313,033   228,336   313,033   228,336   313,033   228,336   313,033   225,244,624   19,437,526   Net Current Liabilities   (10,362,619)   (9,256,660			56,380	
125,381   117,791   228,336   313,033     25,244,624   19,437,526     19,437,526     19,437,526     19,437,526     19,437,526     19,437,526     19,437,526     19,437,526     19,437,526     19,437,526     19,402     19,402     19,402     19,402     19,402     19,402     19,402     19,402     19,402     19,402     19,402     19,402     19,402     19,402     19,402     19,402   19,402     19,402     19,402     19,402     19,402     19,402   19,402     19,402     19,402     19,402   19,402     19,402   19,402     19,402	<b>_</b>			
	Ď			
Net Current Liabilities         (10,362,619)         (9,256,660)           Total Assets less Current Liabilities         45,293,684         40,285,633           Non-current Liabilities         45,002         62,382           k         W         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           2         18,926,837         17,210,324           Net Assets         26,366,847         23,075,309           Capital and Resertes         8,244,508         8,244,508           S         16,249,142         14,428,160           T         24,493,650         22,672,668           1,525,582         347,615         402,641				
Net Current Liabilities         (10,362,619)         (9,256,660)           Total Assets less Current Liabilities         45,293,684         40,285,633           Non-current Liabilities         45,002         62,382           k         w         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         24,285           19,402         24,285         19,402         24,285           Net Assets         26,366,847         23,075,309           Capital and Resertes         8,244,508         8,244,508         14,428,160           T         24,493,650         22,672,668         1,525,582         402,641           -         347,615         402,641         402,641	<b>D</b>		228,336	313,033
Total Assets less Current Liabilities         Non-current Liabilities       45,002       62,382         k       w       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         4       19,402       24,285         Net Assets       26,366,847       23,075,309         Capital and Reserfes       8,244,508       8,244,508         S       16,249,142       14,428,160         T       24,493,650       22,672,668         1,525,582       347,615       402,641			25,244,624	19,437,526
Non-current Liabilities  k w 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  Net Assets 26,366,847 23,075,309  Capital and Reserves S 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	Net Current Liabilities		(10,362,619)	(9,256,660)
A5,002   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   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   19,4	<b>Total Assets less Current Liabilities</b>		45,293,684	40,285,633
A5,002   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   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   24,285   19,402   19,4	Non-current Liabilities			
k       w       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         Net Assets       26,366,847       23,075,309         Capital and Reserfès       8,244,508       8,244,508         S       16,249,142       14,428,160         T       24,493,650       22,672,668         1,525,582       347,615       402,641	D		45,002	62,382
1,999,284       999,642         12,440       193,615       196,110         435,811       485,258         836,336       543,039         19,402       24,285         Net Assets       26,366,847       23,075,309         Capital and Resertes       8,244,508       8,244,508         8       16,249,142       14,428,160         1       24,493,650       22,672,668         1,525,582       347,615       402,641	k w			
12,440         193,615       196,110         435,811       485,258         836,336       543,039         19,402       24,285         18,926,837       17,210,324         Net Assets       26,366,847       23,075,309         Capital and Reserves       8,244,508       8,244,508         S       16,249,142       14,428,160         The company of the c	-		4,488,679	3,490,094
193,615       196,110         435,811       485,258         836,336       543,039         19,402       24,285         18,926,837       17,210,324         Net Assets       26,366,847       23,075,309         Capital and Reserfes       8,244,508       8,244,508         S       16,249,142       14,428,160         T       24,493,650       22,672,668         1,525,582       347,615       402,641	·		1,999,284	999,642
18,926,837       435,811       485,258       836,336       543,039       19,402       24,285       24,285       18,926,837       17,210,324       17,210,324       17,210,324       17,210,324       17,210,324       17,210,324       18,926,837       23,075,309       18,244,508<				
Sase, 336       543,039         19,402       24,285         18,926,837       17,210,324         Net Assets       26,366,847       23,075,309         Capital and Reserves       8,244,508       8,244,508         S       16,249,142       14,428,160         T       24,493,650       22,672,668         1,525,582       347,615       402,641	Ď			
19,402       24,285         18,926,837       17,210,324         Net Assets       26,366,847       23,075,309         Capital and Reserves       8,244,508       8,244,508         S       16,249,142       14,428,160         T       24,493,650       22,672,668         1,525,582       347,615       402,641				
18,926,837       17,210,324         Net Assets       26,366,847       23,075,309         Capital and Reserves       8,244,508       8,244,508       16,249,142       14,428,160         T       24,493,650       22,672,668       1,525,582       402,641         -       347,615       402,641	<b>.</b>			,
Net Assets       26,366,847       23,075,309         Capital and Reserves       8,244,508       8,244,508       8,244,508         S       16,249,142       14,428,160         The image of the properties of the propertie	£		19,402	24,285
Capital and Reserves  S  8,244,508 16,249,142 14,428,160  24,493,650 1,525,582 - 347,615 402,641			18,926,837	17,210,324
S       8,244,508 16,249,142       8,244,508 14,428,160         16,249,142       14,428,160         24,493,650 1,525,582 347,615       22,672,668 402,641	Net Assets		26,366,847	23,075,309
S       8,244,508 16,249,142       8,244,508 14,428,160         16,249,142       14,428,160         24,493,650 1,525,582 347,615       22,672,668 402,641	Canital and Reserves			
16,249,142       14,428,160         24,493,650       22,672,668         1,525,582       402,641         347,615       402,641	-		8,244,508	8,244.508
1,525,582 347,615 402,641	S			
1,525,582 347,615 402,641	<b></b> ⊋		24 493 650	22 672 668
- <b>347,615</b> 402,641	-			22,072,000
<b>Total Equit</b> 26,366,847 23,075,309	-			402,641
	Total Equit		26,366,847	23,075,309

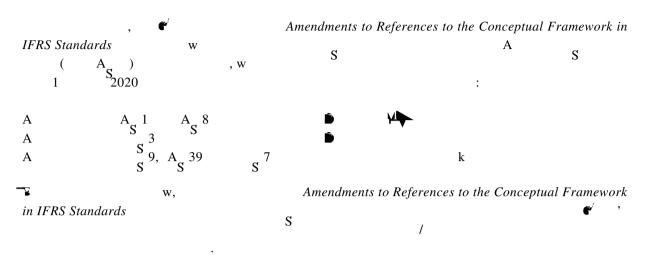
## **NOTES**

## 1. GENERAL INFORMATION

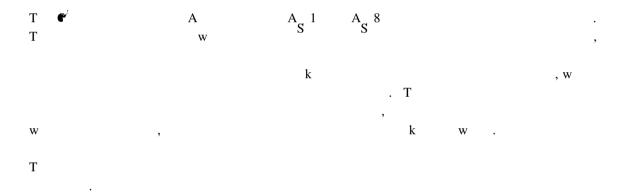


#### 3. APPLICATION OF AMENDMENTS TO IFRSs

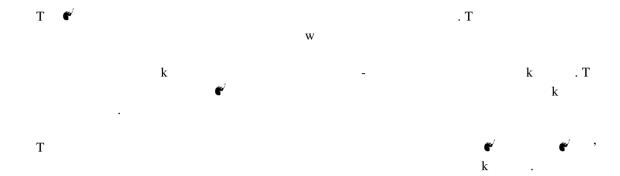
#### Amendments to IFRSs that are mandatoril effectife for the current ear



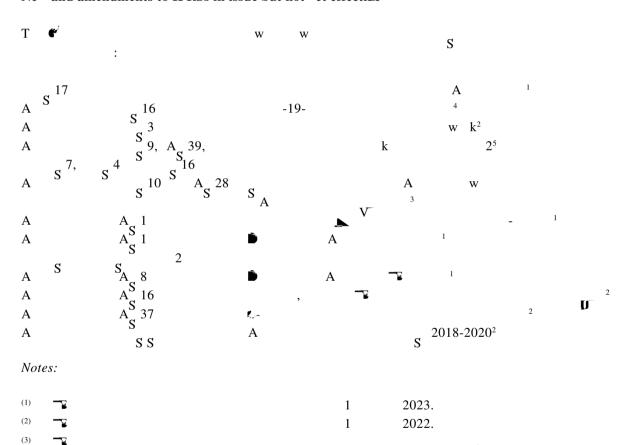
3.1 Impacts on application of Amendments to IAS 1 and IAS 8 Definition of Material



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



Ne and amendments to IFRSs in issue but not et effectife



1

1

2020.

2021.

(4)

(5)

W W Amendments to IFRS 3 Reference to the Conceptual Framework T  $s^3$  $\mathbf{w} \cdot \mathbf{k}$ 2018 ( Α Conceptual Frame ork ) ( S  $w \quad k$ 2018);  $w \quad k$ S W A 21  $w \quad k \quad$ T 2022. Amendments to IAS 16 Property, Plant and Equipment – Proceeds before Intended Use T w w W

W

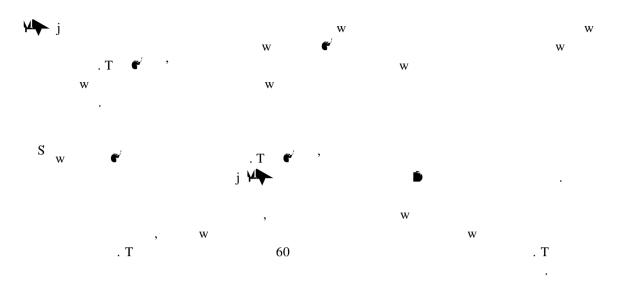
j

8,370,000

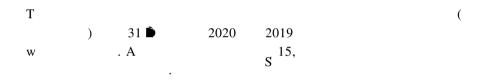
2020,

33,262,000

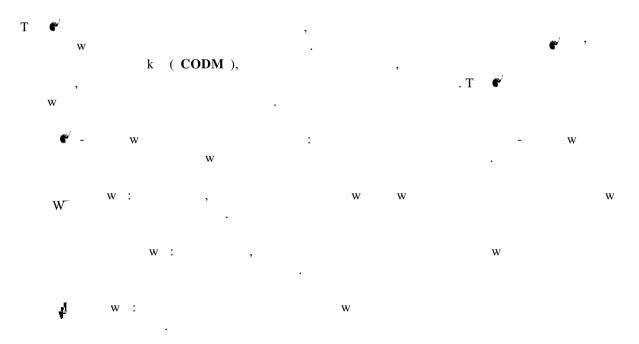
#### (ii) Performance obligations for contracts ith customers



# (iii) Transaction price allocated to the remaining performance obligation for contracts ith customers



#### 5. SEGMENT INFORMATION



L-			<b>e</b> ' -	W	, W_
W ,	W	<b>₄</b> I w			VV
		. A	,		<b>L</b>
	•				

# (a) Segment refenue, results, assets and liabilities

A 31	ı Ď	, 2020	2019		, ,	,	w :	
			Gas-fired po er and heat energ generation <i>RMB'000</i>	Wind po er <i>RMB'000</i>	Photofoltaic po er RMB'000	H dropo er RMB'000	Others RMB'000	Total <i>RMB'000</i>
For the ea	ar ended 31 Dec	ember 202	0					
	/							
			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		:						
Ì			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
Ŀ			530,280	241,223	11,126	2,131	12,633	797,393
€′								
ď			403,025	23,383				426,408
•			41,836	2,632	6,961	1,053		52,482
			6,088	123,411	3,239			132,738
<b>.</b>			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

		<b>6</b> ′ - W					
		" RMB'000	W <sub>w</sub> RMB'000	w <i>RMB</i> '000	₩ <i>RMB'000</i>	€ RMB'000	T RMB'000
For the ear ended 31 De	cember 2019						
1		12,419,958	1,996,032	1,604,606	366,399	1,648	16,388,643
	(note (i))	1,909,735	912,540	905,258	110,717	(121,732)	3,716,518
		14,874,157	20,741,946	16,733,344	2,994,401	26,010,626	81,354,474
		(8,160,872)	(13,853,913)	(12,859,926)	(2,010,073)	(23,936,573)	(60,821,357)
A A (note (ii))	:	867,722 9,712 115,127 785,222	698,126 200,774 397,880 239,292	541,724 936 290,924 6,792	106,886 24,891 73,941 1,445	1,882 520 341,737 12,981	2,216,340 236,833 1,219,609 1,045,732
نيا ند		680,616	21,349				701,965
· ·		17,495 761 86,350 694,651	5,006 130,313 82,624	4,590 2,202 5,750,579	894 551 46,036	12,981	27,985 131,074 184,708 7,708,701
-		094,031	1,213,051	3,730,379	40,030	4,384	7,700,701
Notes:							
() T							,
,			, V T(- )	-	,		,
( ) •••,	٠١.						

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

	Year ended 31	December
	2020	2019
	RMB'000	RMB'000
	3,933,296	3,716,518
-	(16,206)	
V	_TL-	5,298
	3,917,090	3,721,816
	41,065	53,802
	(1,150,847)	(1,219,609)
a	167,781	119,283
S S	(22,063)	
	2,953,026	2,675,292
	At 31 Deco	ember
	2020	2019
	RMB'000	RMB'000
A	90,992,447	81,354,474
-	(26,237,537)	(25,780,973)
<b>U</b> - :	3,518,508	2,025,210
<b>.</b>	117,000	134,000
j	130,904	152,967
j D	70,000	75,000
Ď	296,104	326,603
To-	66,911	142,313
· (note)	1,583,971	1,293,565
	70,538,308	59,723,159

					At 31 December		
					2020	2019	
					RMB'000	RMB'000	
<b>.</b>					68,489,825	60,821,357	
-					26,221,331)	(25,780,973)	
V	:				125,381	117,791	
Ď					193,615	196,110	
• V	:	(note)			1,583,971	1,293,565	
					44,171,461	36,647,850	
Note:	-	W	- w	- ,			
A		j ;	,	·	j	, v . ,	
(c) Geographic	cal information						
• 90% • 2	, 020 2019,	90%	<b>€</b> ⁄,	- 31 <b>D</b>	( 2020	31 2019. T	

## (d) Information of major customers

	4	16,69	8,945,00	0		31 🖻	2020 (2019:
16,101,228,000) w			W	,		,	
W	j	Ď	$4_{ar{\mathbf{I}}}$	( <b>°</b>	)	., W	87%
11% (2019: 88% 10%)	)				•		
			i				
S w:			J				

	Year ended 31 December		
	2020	2019	
	RMB'000	RMB'000	
w :			
<b>e</b> - w	10,182,873	10,617,359	
W	2,192,289	1,865,428	
W	2,140,814	1,604,606	
<b>₄</b> w	337,934	327,169	
	14,853,910	14,414,562	
j <b>b</b> <b>_i</b> ( <b>€</b> ′ ) <b>_⊾</b> .:			
- w	1,845,035	1,686,666	
T	16,698,945	16,101,228	

## 6. OTHER INCOME

		Year ended 31 December		
		2020	2019	
		RMB'000	RMB'000	
<b>~</b>	:			
		426,408	701,965	
		52,482	27,985	
	( <i>Note</i> ( <i>a</i> ))	132,738	131,074	
-	(Note (b))	137,861	105,327	
V	V Te-		5,298	
L-	V	47,904	79,381	
		797,393	1,051,030	

Notes:

Α . .

( ) T ♥ 50% - w , -

. T -

w -

w

## 7. OTHER EXPENSES

			Year ended 31 December	
			2020	2019
			RMB'000	RMB'000
L-	:			
	,		399,734	372,097
IJ-	, , ,	,	193,112	213,687
<u> </u>	w	w 12		
		s 16	59,824	46,987
L-		S	136,123	100,721
			788,793	733,492

## 8. OTHER GAINS AND LOSSES

	Year ended 31 D	Year ended 31 December	
	2020	2019	
	RMB'000	RMB'000	
<b>6</b> -			
<b></b>	(14,633)	1,190	
	(3,381)	(3,059)	
<u>k</u> )			
V <sup>-</sup> T <b>▶</b>	(50,844)	26,990	
W			
	(1,300)	(26,651)	
	151,051	117,088	
,	(119,521)		
L-	25,468	(16,659)	
	(13,160)	98,899	

# 9. INTEREST INCOME/FINANCE COSTS

				Year ended 31 December	
				2020	2019
				RMB'000	RMB'000
<u>.</u>		:		5,364	6,245
<u>.</u>	j			4,150	2,988
Ď	W	- k	(note)	19,027	21,097
k			-	12,524	23,472
T				41,065	53,802
	k	W ,	- ,	1 275 292	1 200 020
		-		1,265,282	1,298,820
				27,927	12,694
. : A		,	-	(142,362)	(91,905)
T				1,150,847	1,219,609
				Year ended 31 I	December
				2020	2019
		w			
				4.35%	4.41%
Note: A		- k	京能集團財務	务有限公司( ̄╸』	<b>.</b> ,
<u> </u>			) ( <b>BEH Finance</b> ) w	•	

## 10. INCOME TAX EXPENSE

		Ye	ar ended 31 De	ecember
			2020 2MB'000	2019 RMB'000
: 	Г		521,827	532,152
<b>t</b> ∽ j			11,484	10,748
			533,311	542,900
<b>•</b> :			23,730	(34,939)
			557,041	507,961
T 25% (2019: 25%)		<del>-</del> 2		T
31 <b>D</b> 2020.				
U w	T w,		31	2030
W	` <b>U</b> -		w,	
1 20	21 31 <b>b</b> 2030. A	A w	j	
<del>-</del> 2	15% w -		- 50%	;
w j w	• ' w	j , 31 <b>Ď</b>	, w j 2020	j w 2019.
w j w		31	2020	2019.
A w .,¬▼ w T	北京京能未 2015	來燃氣熱電有限公司( )(Weilai C	j Gas ) w	w ↓ - 15%. T
4	w T	j w		
2020.	4	w T		31
W -	4 <u>i</u>	, ↓ ↓ v 8.25%,	( <b>HK</b>	<b>(\$</b> ) 2
<b>₽</b> \$2 w	16.5%. T			
W -	W	16	.5%.	
<b>4</b> <sub>1</sub> . <b>4</b> <sub>1</sub>	T	<b>e</b> '		
A	30% (2019: 309	%)		

T

11.

w :

	Year ended 31 December	
	2020	2019
	RMB'000	RMB'000
	2,953,026	2,675,292
T 25% (2019: 25%) T :	738,257	668,823
T :	45,526	26,051
j	(36,429)	(29,821)
<del>የ</del>	63,876	67,464
T	29,880	
TC.	(2,917)	(2,478)
T T	(283,684)	(223,824)
j	2,532	1,746
	557,041	507,961
	Year ended 31 I 2020 <i>RMB'000</i>	December 2019 RMB'000
A ,	9,162	8,463
	59,824	46,987
<b>•</b>		
,	2,486,418	2,194,651
•	60,126	29,736
A	271,206	236,833
<b>▶</b> : A	(6,489)	(8,047)
Т	2,811,261	2,453,173
; •	3,691	3,315
	866,234	848,905
T	869,925	852,220

## 12. DIVIDENDS

( )	A 31 <b>D</b>	2019	7.22	595,253,000 w	(	)	,
	31	26	2020	775,255,000 W	28	2020.	
( )	A	2018	6.67	V 540,000,000	(	)	,
	31	2018 20	2019	549,909,000 w	1 A	2019.	
( )	S	2020	6.88	j	(	),	31 567,222,000

## 13. EARNINGS PER SHARE

T		
	<b>W</b> /	

	,, .		
		Year ended 31 I	December
		2020	2019
<del></del> -		RMB'000	RMB'000
£		2,303,390	2,090,770
		Year ended 31 I	December
		2020	2019
		'000	'000
W		0.444.700	0.044.500
		8,244,508	8,244,508
Ď			W

.

## 14. TRADE AND BILLS RECEIVABLES

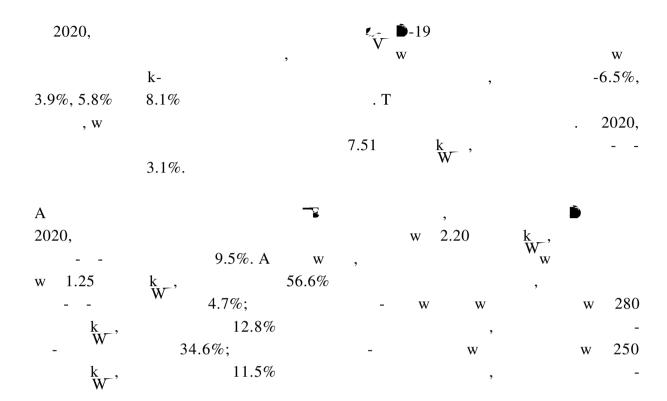
		At 31 Decei	mber
		2020	2019
		RMB'000	RMB'000
T		2,198,687	520,080
W		6,683,224	4,294,906
	_	294,875	98,933
		9,176,786	4,913,919
<b>A</b> : A w	-	(17,469)	(15,997)
	-	9,159,317	4,897,922
T • w 60			
w <b>€</b> , w	W	. T	
w :			
		At 31 Decei	mber
		2020	2019
		RMB'000	RMB'000
w 60		2,849,843	1,011,049
W- 61 365		2,649,928	1,570,957
1 2		2,200,362	1,474,339
2 3		906,255	496,747
£- 3	-	552,929	344,830
	-	9,159,317	4,897,922
T 🐔 ' j - w	W	W	

## 15. TRADE AND OTHER PAYABLES

	At 31 Dec	ember
	2020	2019
	RMB'000	RMB'000
Т	2,384,450	2,327,602
,	1,601,100	1,389,957
	446,166	173,470
	20,000	
g W	103,870	105,526
S _ ''	164,689	180,709
• w		
		71,142
L-	338,714	489,016
	5,058,989	4,737,422
T		. T 🗳
w	30 ,	
		W
T w ,		
:		
	At 31 Dec	ember
	2020	2019
	RMB'000	RMB'000
30	1,676,193	2,094,691
W- 31 365	563,194	148,726
1 2	115,688	68,733
2 3	37,516	11,127
<b>L</b> - 3	11,859	4,325
	2,404,450	2,327,602

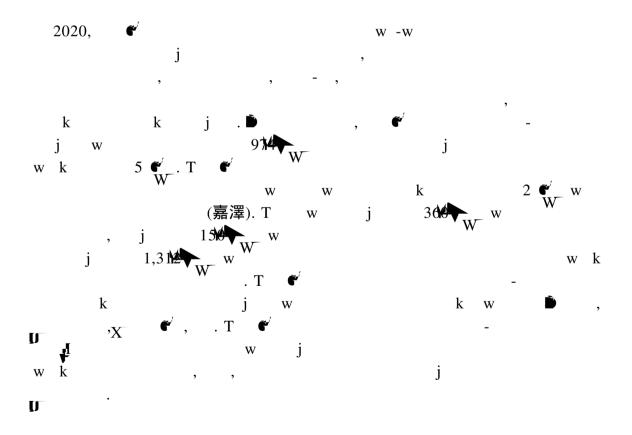
## MANAGEMENT DISCUSSION AND ANALYSIS

# I. Refie of the Electric Po er Industr



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

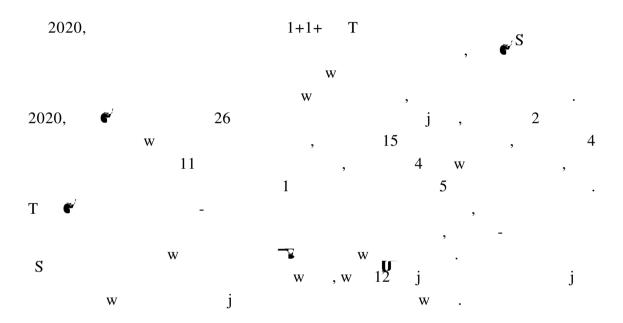
2. Vigorously promoting early-stage development and focusing on breakthroughs in key projects



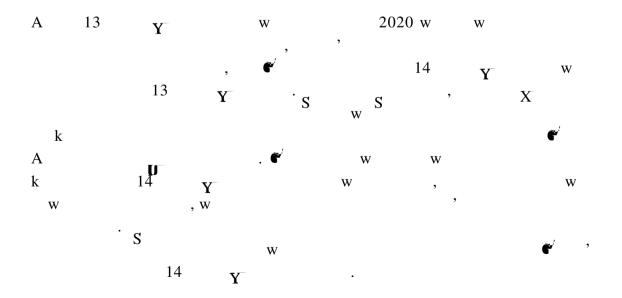
3. Optimising capital structure and reducing financial costs



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

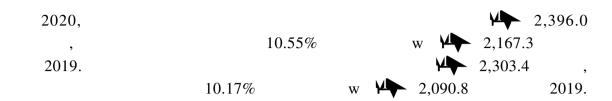


5. Keep pace with the times and prepares for the 14th Five-Year Plan



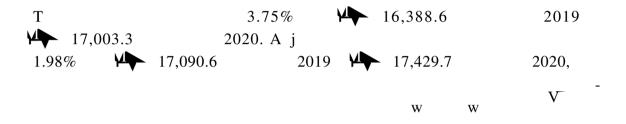
## III. Operating Results and Anal sis

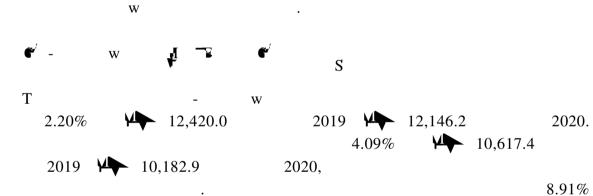
#### 1. Overview



## 2. Operating Income

1,802.6

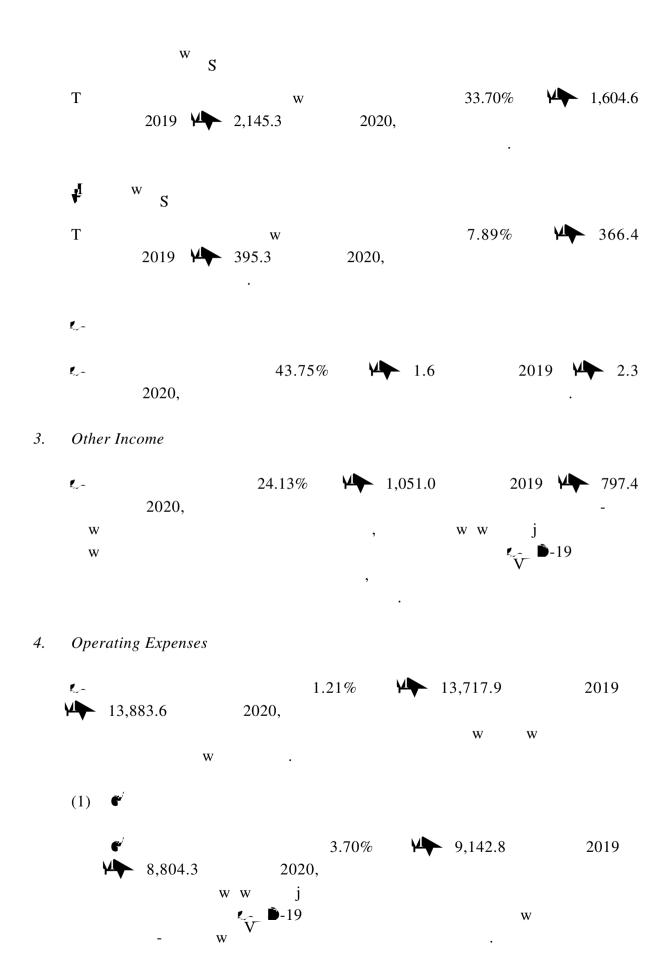


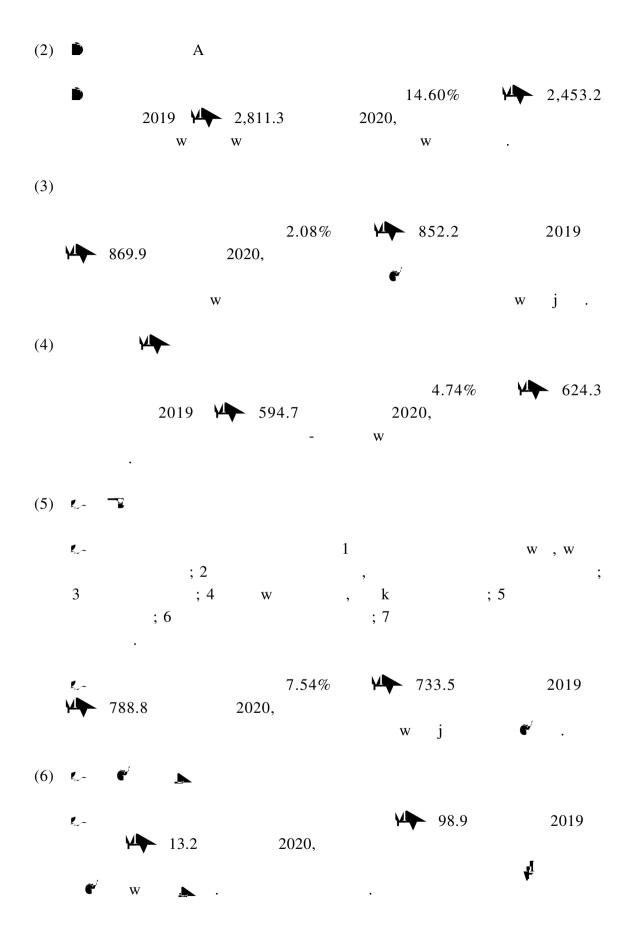




2019 1,963.3

2020,

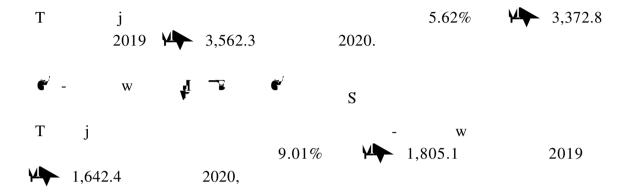


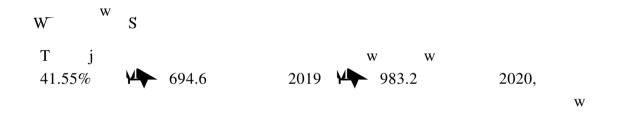


## 5. Operating Profit

A , , , 5.25% 3,721.8 2019 3,917.1 2020.

# 6. Adjusted Segment Operating Profit









<u>L</u>\_



7. Finance Costs

8. Share of Results of Associates and Joint Ventures

9. Profit before taxation

10. Income Tax Expense

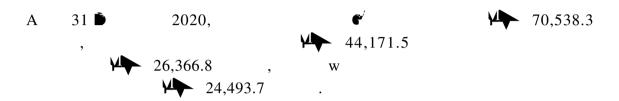
11. Profit for the Year

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

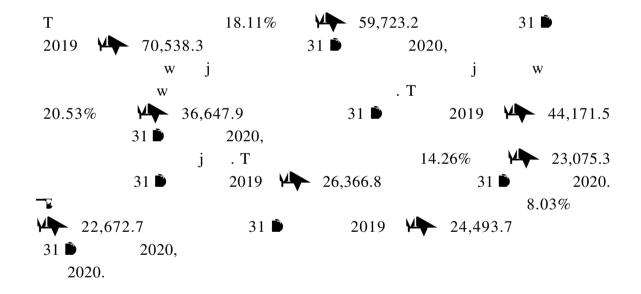
10.17% 2,090.8 2019 2,303.4 2020.

#### **IV.** Financial Position

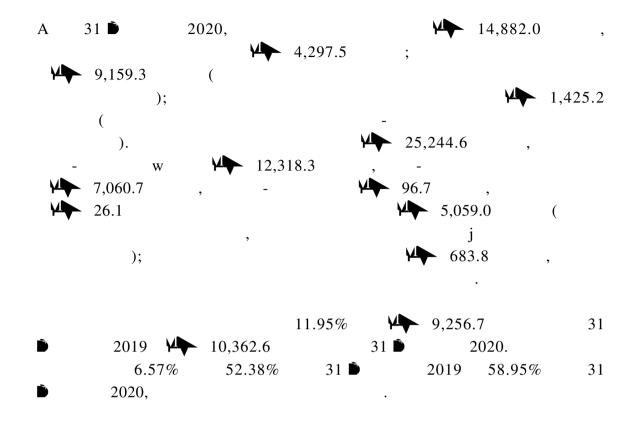
#### 1. Overview



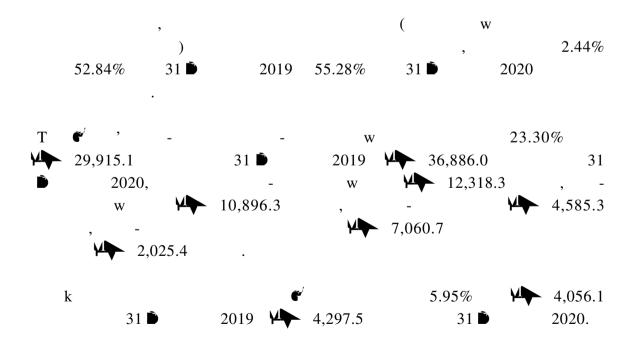
## 2. Particulars of Assets and Liabilities



### 3. Liquidity



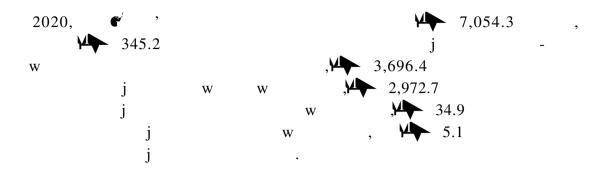
### 4. Net Gearing Ratio



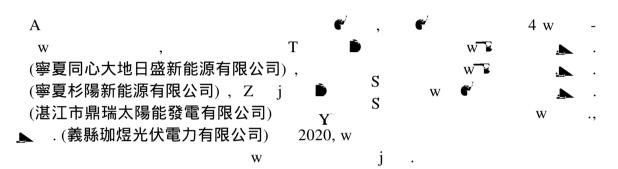
## V. Other Significant Efents

#### 1. Financing

### 2. Capital Expenditure



# 3. Establishment and Acquisition of Subsidiaries

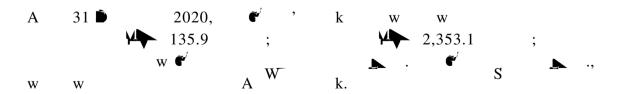




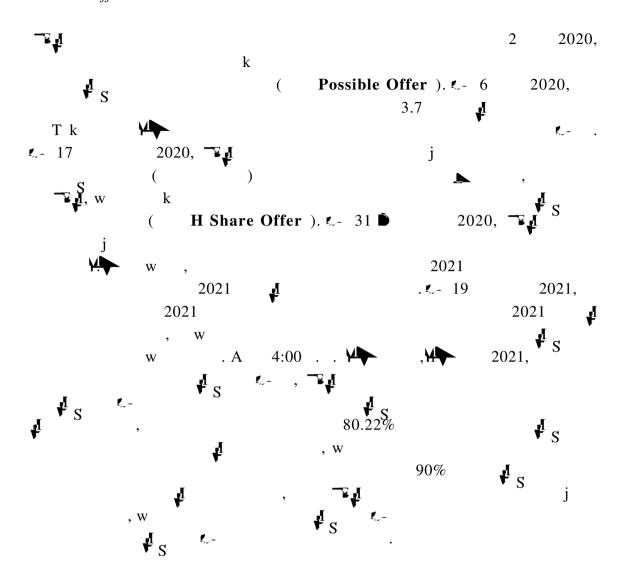
## 4. Contingent Liabilities

A 31 **D** 2020, **C** .

## 5. Mortgage of Assets

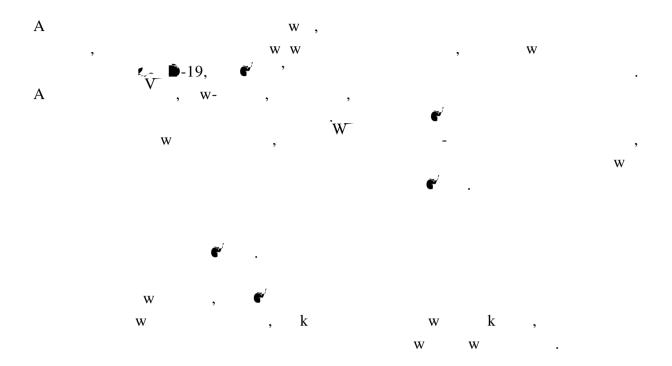


# 6. H Share Offer

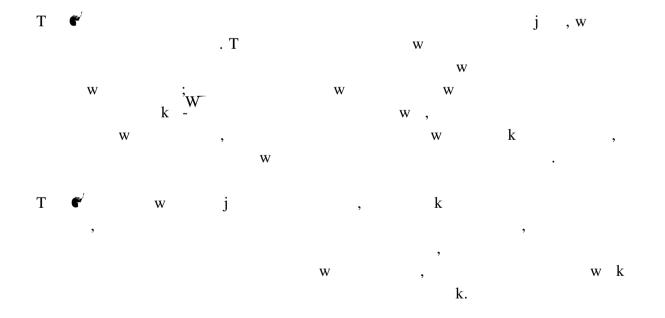


# VI. Risk Factors and Risk Management

# Macro-environmental Risk

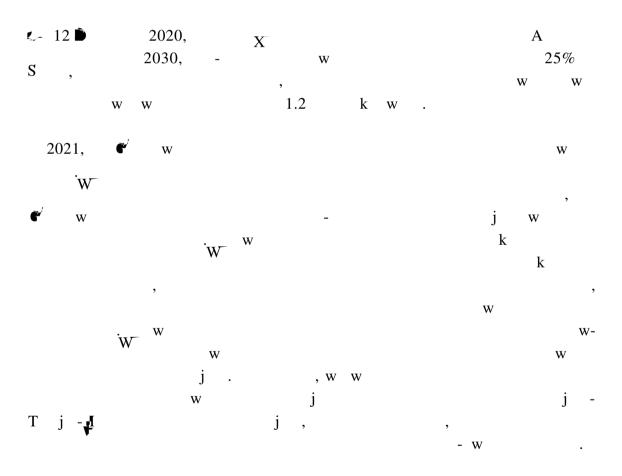


# Policy and Regulatory Risks

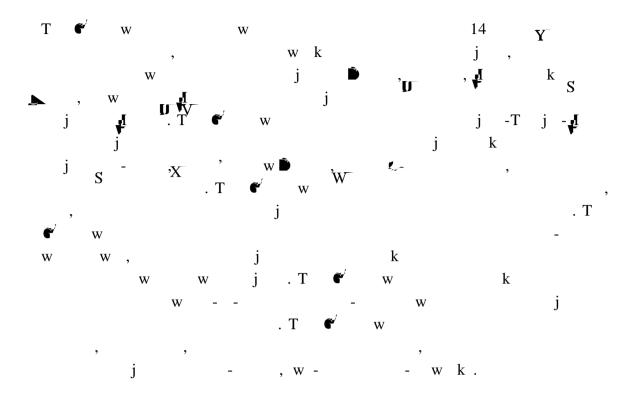


# VII. Business Outlook for 2021

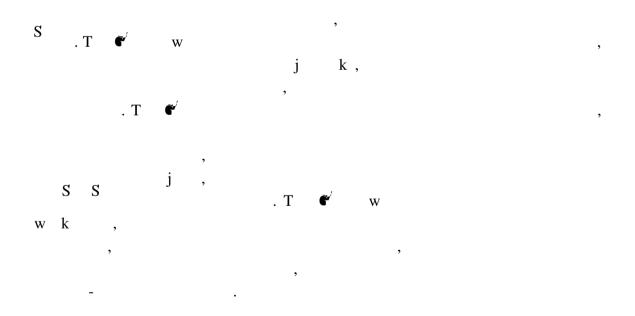
1. Evaluating the policies and capitalising the development opportunities



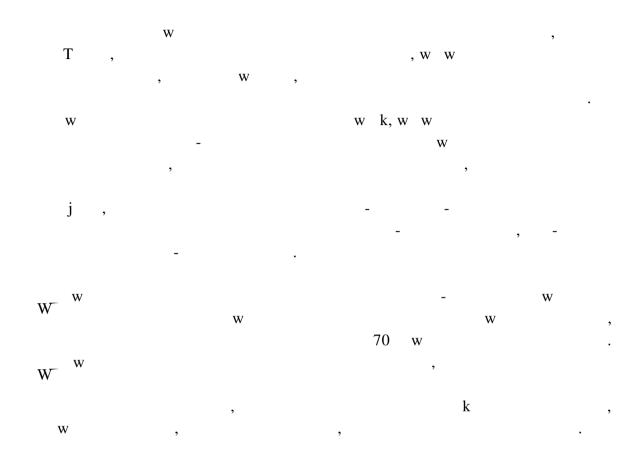
2. Accelerating pre-development and optimizing project layout



3. Focusing on safe production and ensuring safe development



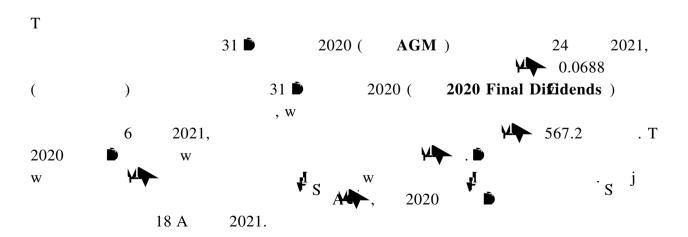
4. Accelerating scientific and technological innovation to promote high-quality development

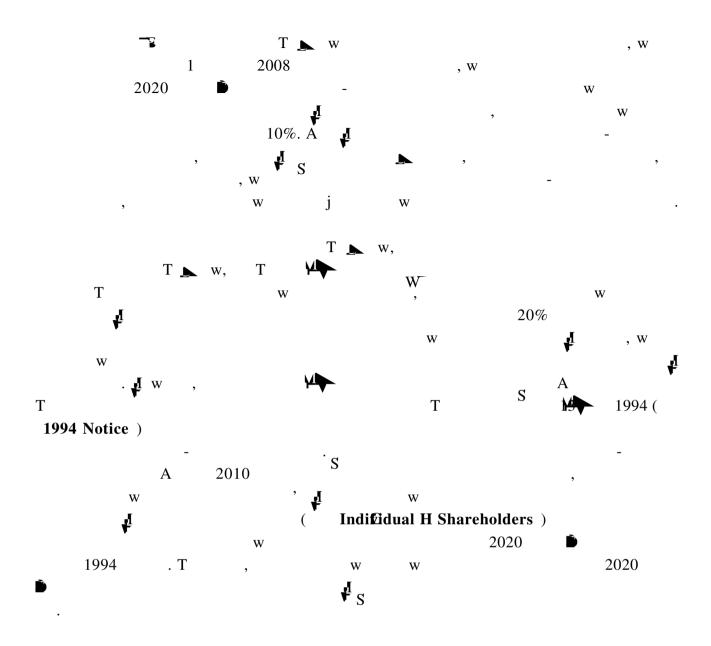


# PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

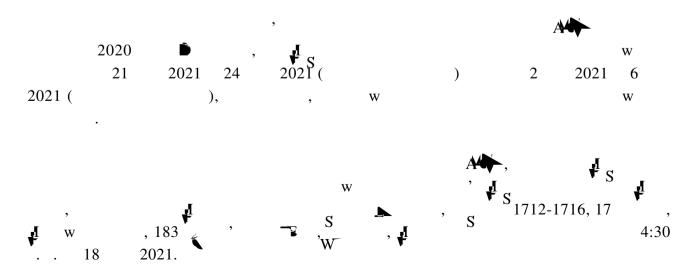
, 31 **b** 2020.

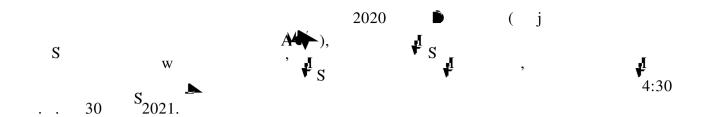
## FINAL DIVIDEND



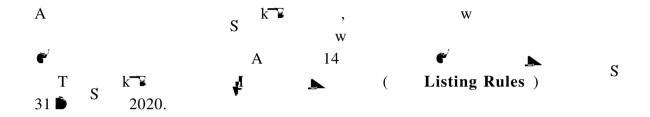


#### **CLOSURE OF REGISTER OF MEMBERS**

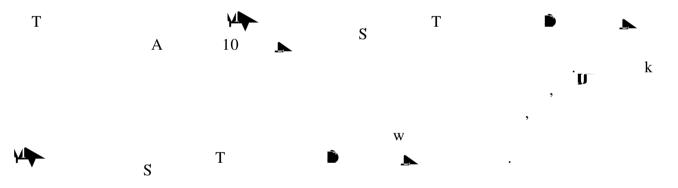




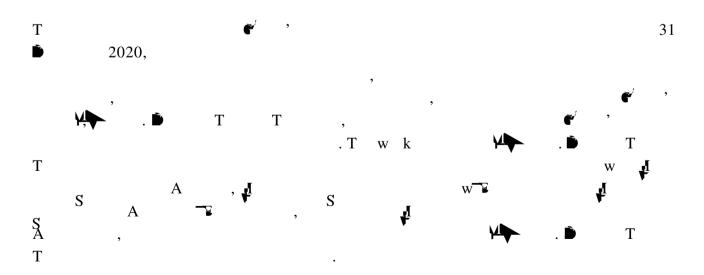
## COMPLIANCE WITH CORPORATE GOVERNANCE CODE



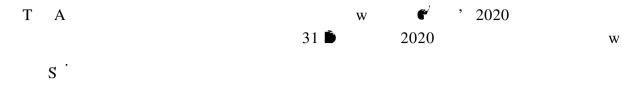
## COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS



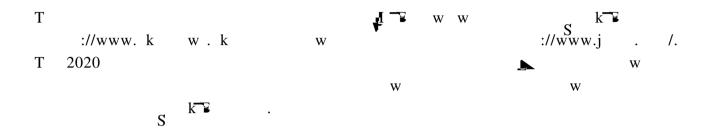
## SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU



#### **AUDIT COMMITTEE**

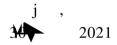


#### PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT



# Beijing Jingneng Clean Energ Co., Limited KANG Jian

Deputy General Manager and Company Secretary



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.