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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)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2023

FINANCIAL HIGHLIGHTS

- Revenue for the period ended 30 June 2023 \uparrow RMB10,549 million, increased by 4.82% as compared \uparrow to the period ended 30 June 2022.
- Profit before tax for the period ended 30 June 2023 \uparrow RMB2,593 million, increased by 14.63% as compared \uparrow to the period ended 30 June 2022.
- Profit attributable to the ordinary shareholders for the period ended 30 June 2023 \uparrow RMB2,055 million, increased by 14.87% as compared \uparrow to the period ended 30 June 2022.
- Basic and diluted earnings per share for the period ended 30 June 2023 \uparrow RMB24.92 cents.

RESULTS HIGHLIGHTS

The Board (the **B a d**) of directors (the **Di ec**) of Beijing Jingneng Clean Energy Co., Limited (the **C o r p a**) has read and approved the unaudited condensed interim financial statements, together with the **G o v e** (the **R e p o r t i g P e i d**), prepared in accordance with the International Financial Reporting Standards (the **I F R S**).

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2023

		Financial highlights ended 30 June	
	Notes	2023	2022
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
Revenue	3	10,548,781	10,063,270
Operating costs	4	596,149	492,999
Gain on disposal of property, plant and equipment		(4,751,054)	(4,546,272)
Depreciation and amortization		(1,914,175)	(1,795,077)
Provision for doubtful accounts		(533,172)	(486,662)
Realized gain on sale of investment		(247,245)	(232,487)
Other income		(635,654)	(521,402)
Other gains and losses	5	70,200	(78,992)
Profit before tax		3,133,830	2,895,377
Income tax	6	40,451	23,394
Finance costs	6	(635,709)	(752,986)
Shareholders' share of profit		59,612	101,437
Shareholders' share of loss		(5,023)	(5,091)
Profit before tax		2,593,161	2,262,131
Income tax	7	(432,041)	(381,694)
Profit after tax	8	2,161,120	1,880,437
Profit after tax attributable to:			
- Equity holders of the Company		2,054,907	1,788,903
- Hedge fund investors		51,064	50,163
- Non-controlling interests		55,149	41,371
		2,161,120	1,880,437
Exchange rate			
- Basic added (RMB cents)	10	24.92	21.70

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

For the six months ended 30 June 2023

		F i n a n c i a l p e r i o d e n d e d 30 J u n e	
	Note	2023 RMB'000 (U n d e r l i n e d)	2022 RMB'000 (U n d e r l i n e d)
P r o f i t b e f o r e t a x	8	<u>2,161,120</u>	<u>1,880,437</u>
O t h e r c o m p r e h e n s i v e i n c o m e			
I t e m s n o t r e c o g n i z e d i n t h e p r o f i t			
E x c h a n g e d i f f e r e n c e r e l a t e d t o f o r e i g n c u r r e n c y		116,799	(33,000)
C a s h a n d b a n k b a l a n c e s:			
(L o s s) / g a i n o n d i s p o s a l		(9,528)	49,235
R e c a s s e s s m e n t o f i n v e s t m e n t a s s e t s		4,707	4,432
I n c o m e t a x e s p a y a b l e r e c o g n i z e d i n t h e p e r i o d b e f o r e		<u>1,446</u>	<u>(16,100)</u>
		<u>113,424</u>	<u>4,567</u>
O t h e r c o m p r e h e n s i v e i n c o m e e f f e c t s		<u>113,424</u>	<u>4,567</u>
T a c t i c a l r e s e r v e c h a n g e s		<u>2,274,544</u>	<u>1,885,004</u>
T a c t i c a l r e s e r v e c h a n g e s c o n t a i n i n g:			
- E x c h a n g e d i f f e r e n c e		2,168,331	1,793,470
- H o l d i n g s i n s u b s i d i a r y e n t e r p r i s e s		51,064	50,163
- N o n -c o n t r o l i n g i n t e r e s t		<u>55,149</u>	<u>41,371</u>
		<u>2,274,544</u>	<u>1,885,004</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	A a 30 June 2023 RMB'000 (Unaudited)	A a 31 Decem ber 2022 RMB'000 (Re a ed)
Net Assets		
Prepaid advertising	57,492,856	55,938,722
Receivables	1,773,375	1,455,903
Intangible	4,715,710	4,657,861
Goodwill	114,134	114,134
Financial receivables	804,667	1,191,746
Investment in associates	1,538,404	1,569,542
Land and buildings	40,000	105,000
Investment in equity	56,666	61,689
Land and buildings	70,000	70,000
Lease receivables	22,927	45,852
Deferred tax	227,660	262,870
Financial assets at fair value through other comprehensive income (FVTOCI)	92,637	92,637
Value-added tax receivables	1,130,126	1,143,492
Deferred advertising fees, prepaid advertising	2,316,405	1,731,928
Reduced balance	87,515	89,878
Deferred tax	48,565	57,059
Other receivables	705,549	836,054
	<u>71,237,196</u>	<u>69,424,367</u>
Equity		
Equity	123,428	97,280
Financial receivables	381,539	378,120
Lease receivables	45,853	45,853
Trade and bill receivables	11,13,465,879	11,027,087
Other receivables, deferred tax	600,940	526,636
Goodwill	4,101	9,308
Amount defined	172,632	153,687
Value-added tax receivables	695,709	639,350
Financial assets at fair value through other comprehensive income (FVTPL)	243,048	231,742
Reduced balance	30,692	419
Cash and cash equivalents	5,726,632	5,466,388
	<u>21,490,453</u>	<u>18,575,870</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	Note	A a 30 June 2023 RMB'000 (Unaudited)	A a 31 December 2022 RMB'000 (Revised)
Current Liabilities			
Trade and other payables	12	6,663,074	6,974,153
Accounts payable		874,920	205,669
Bank and other deposits		9,360,789	12,074,562
Short-term financial liabilities		7,051,638	5,538,424
Medium-term notes		58,066	1,605,153
Contract liabilities		13,837	421,169
Contract liabilities		49,378	139,148
Lease liabilities		84,401	60,831
Income tax payable		122,355	304,349
Deferred income		49,135	38,271
		<u>24,327,593</u>	<u>27,361,729</u>
Non-current Liabilities		<u>2,837,140</u>	<u>8,785,859</u>
Total Current Liabilities		<u>68,400,056</u>	<u>60,638,508</u>
Non-current Liabilities			
Deferred financial liabilities		79,810	105,836
Bank and other deposits		26,611,403	21,653,219
Medium-term notes		6,492,406	4,494,291
Contract liabilities		599,785	599,785
Contract liabilities		40,788	5,777
Deferred financial liabilities		335,334	338,780
Deferred income		319,221	331,215
Lease liabilities		773,612	679,706
Other financial liabilities		5,102	7,678
		<u>35,257,461</u>	<u>28,216,287</u>
Total		<u>33,142,595</u>	<u>32,422,221</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	As at 30 June 2023 RMB'000 (Unaudited)	As at 31 December 2022 RMB'000 (Revised)
Capital and Reserves		
Share capital	8,244,508	8,244,508
Reserves	<u>21,515,157</u>	<u>20,345,423</u>
Equity attributable to owners of the Company	29,759,665	28,589,931
Non-current financial assets	850,516	804,328
Prepaid expenses	<u>2,532,414</u>	<u>3,027,962</u>
Total Assets	<u>33,142,595</u>	<u>32,422,221</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2023 (Unaudited)

1. GENERAL AND BASIS OF PRESENTATION

The condensed consolidated financial statements of the Group for the period (hereinafter referred to as the "Condensed Consolidated Financial Statements") are presented in Renminbi Yuan ("RMB") and are expressed in RMB2,837,140,000 as at 30 June 2023. The Group is a public company listed on the Shanghai Stock Exchange. The Condensed Consolidated Financial Statements are prepared in accordance with the accounting policies of the Group, which are based on the accounting policies of the Company. The Condensed Consolidated Financial Statements are prepared on an accrual basis.

The condensed consolidated financial statements are prepared in accordance with the International Accounting Standards ("IAS") 34 Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB"), and the Accounting Standards for Business Enterprises ("ASBE") issued by the Ministry of Finance of the People's Republic of China ("MOF") in 2006, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2014, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2017, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2018, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2019, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2020, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2021, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2022, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2023.

The condensed consolidated financial statements are presented in Renminbi Yuan ("RMB"), which is the functional currency of the Group.

2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated financial statements are prepared on an accrual basis and are presented in Renminbi Yuan ("RMB").

Other than additions, the condensed consolidated financial statements are prepared in accordance with the International Accounting Standards ("IAS") issued by the International Accounting Standards Board ("IASB") and the Accounting Standards for Business Enterprises ("ASBE") issued by the Ministry of Finance of the People's Republic of China ("MOF") in 2006, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2014, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2017, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2018, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2019, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2020, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2021, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2022, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2023.

Application of IFRS

In accordance with the Accounting Standards for Business Enterprises ("ASBE") issued by the Ministry of Finance of the People's Republic of China ("MOF") in 2014, the Group has adopted the International Accounting Standards ("IAS") issued by the International Accounting Standards Board ("IASB") for the period commencing on 1 January 2023 for the condensed consolidated financial statements of the Group for the period ended 30 June 2023 and the condensed consolidated financial statements of the Group for the period ended 31 December 2022.

IFRS 17 (issued in June 2020 and December 2021 Amendments to IFRS 17)	Insurance Contracts
Amendments to IAS 8	Definition of Accounting Estimates
Amendments to IAS 12	Deferred Tax Liabilities - Accounting for Uncertain Tax Treatments
Amendments to IAS 12	Income Tax - Recognition of Deferred Tax Assets - Uncertainty in Income Tax

Except as described below, the condensed consolidated financial statements are prepared in accordance with the International Accounting Standards ("IAS") issued by the International Accounting Standards Board ("IASB") and the Accounting Standards for Business Enterprises ("ASBE") issued by the Ministry of Finance of the People's Republic of China ("MOF") in 2006, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2014, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2017, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2018, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2019, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2020, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2021, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2022, and the Accounting Standards for Business Enterprises ("ASBE") issued by the MOF in 2023.

2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Re a e e

a) *Megering accounting*

Acquisition of Shenzhen Jingneng Financial Leasing Co., Ltd. (“Shenzhen Jingneng Leasing”)

The Group completed the acquisition of 84.68% equity interest in Shenzhen Jingneng Leasing Finance BEH in 2022. Pursuant to the acquisition agreement, the total consideration of RMB1,309,078,000 was made by BEH in cash and equity interest in Shenzhen Jingneng Leasing Finance of 69.47% and 84.68% in 2022. The consideration of 84.68% equity interest in Shenzhen Jingneng Leasing Finance was made by the Group, of which the Group held 20% equity interest in Beijing Jingneng International Energy Co., Ltd. (北京京能國際能源股份有限公司) (*Jingneng International Energy Co., Ltd.*), a subsidiary of the Group, based on a fair value of RMB1,728,160,000 less the cash consideration of RMB542,110,000.

The acquisition is accounted for as an acquisition of a subsidiary under the 2022 Accounting Standards for Business Enterprises.

The Group and Shenzhen Jingneng Leasing Finance are both under the control of BEH before and after the 2022 Acquisition, and the acquisition is a business combination under common control. The acquisition is accounted for as a business combination under common control.

Accordingly, the assets and liabilities of Shenzhen Jingneng Leasing Finance are measured at their carrying amounts at the acquisition date. The Group has not identified any intangible assets. The acquisition is accounted for as a business combination under common control.

Relevant assets and liabilities of Shenzhen Jingneng Leasing Finance are measured at their carrying amounts at the acquisition date. The acquisition is accounted for as a business combination under common control.

b) *Impacts and changes in accounting policies on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

Accounting policies

Deferred tax assets and liabilities are measured at the best estimate of the tax amounts that will be paid or received, based on the expected future taxable income and the tax rates that will apply to the taxable income in the periods in which the deferred tax assets and liabilities are expected to be realized or settled. Deferred tax assets and liabilities are measured at the best estimate of the tax amounts that will be paid or received, based on the expected future taxable income and the tax rates that will apply to the taxable income in the periods in which the deferred tax assets and liabilities are expected to be realized or settled. Significant deferred tax assets and liabilities are measured at the best estimate of the tax amounts that will be paid or received, based on the expected future taxable income and the tax rates that will apply to the taxable income in the periods in which the deferred tax assets and liabilities are expected to be realized or settled. Significant deferred tax assets and liabilities are measured at the best estimate of the tax amounts that will be paid or received, based on the expected future taxable income and the tax rates that will apply to the taxable income in the periods in which the deferred tax assets and liabilities are expected to be realized or settled.

2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revised (Continued)

b) Impacts and changes in accounting policies on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Continued)

Accounting policies (Continued)

For each transaction, the Company has determined whether a liability is recognized, the Group has applied IAS 12 to determine whether a liability is recognized. The Group has determined that a liability is recognized for each transaction. The Group has determined that a liability is recognized for each transaction. The Group has determined that a liability is recognized for each transaction.

Transition and summary of effects

As disclosed in the Group's financial statements for the year ended 31 December 2022, the Group has applied the IAS 12 amendments to its financial statements. The Group has determined that a liability is recognized for each transaction. The Group has determined that a liability is recognized for each transaction. The Group has determined that a liability is recognized for each transaction.

(i) The Group has applied the amendments to its financial statements as at 1 January 2022;

(ii) The Group has, as at 1 January 2022, recognized a deferred tax liability (the effect of the amendments to IAS 12 on the Group's financial statements) and a deferred tax liability (the effect of the amendments to IAS 12 on the Group's financial statements).

Consequently, the effect is as follows.

3A. REVENUE

As at December 31, 2023:

	Financial highlights as at December 31, 2023	
	2023	2022
	RMB'000	RMB'000
	(Unaudited)	(Audited)
Revenue	10,478,337	9,991,583
Lease	70,444	71,687
	<u>10,548,781</u>	<u>10,063,270</u>

(i) Disaggregation of revenue from contracts with customer:

	Financial highlights as at December 31, 2023 (Unaudited)					
	Gain from operations	Widening	Phasing	Holdings	Other	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Teledatadence						
Sales revenue	5,226,854	2,516,287	1,499,874	125,035		9,368,050
Sales fees	1,109,765					1,109,765
Real estate agency fees					522	522
Teledatadence						
Agency fees	6,336,619	2,516,287	1,499,874	125,035		10,477,815
Other					522	522
Geacana						
Management	6,336,619	2,377,628	1,494,562	125,035	522	10,334,366
Other		138,659	5,312			143,971
Revenue from contracts with customer	<u>6,336,619</u>	<u>2,516,287</u>	<u>1,499,874</u>	<u>125,035</u>	<u>522</u>	<u>10,478,337</u>

	Guangdong Guangdong Guangdong Guangdong RMB'000	Widening RMB'000	Provision RMB'000	Hidden RMB'000	Other RMB'000	Total RMB'000
Trade receivables						
Sales receivables	5,010,569	2,191,317	1,400,477	166,328		8,768,691
Sales receivables	1,219,044					1,219,044
Receivables from related parties					3,848	3,848
Trade receivables						
Accounts receivable	6,229,613	2,191,317	1,400,477	166,328		9,987,735
Other receivables					3,848	3,848
Government grants						
Manufacturing grants	6,229,613	1,976,023	1,396,533	166,328	3,848	9,772,345
Other grants		215,294	3,944			219,238
Receivables from other parties	6,229,613	2,191,317	1,400,477	166,328	3,848	9,991,583

(ii) Performance indicators

Management fees, commissions, and other income are recognized when the related services are provided. The Group's management fees are recognized when the related services are provided. The Group's commissions are recognized when the related services are provided. The Group's other income is recognized when the related services are provided.

Sales receivables are recognized when the related goods are delivered to the customer. The Group's sales receivables are recognized when the related goods are delivered to the customer. The Group's other receivables are recognized when the related services are provided.

Trade receivables are recognized when the related goods are delivered to the customer. The Group's trade receivables are recognized when the related goods are delivered to the customer. The Group's other receivables are recognized when the related services are provided.

3B. SEGMENT INFORMATION

(a) Segment Revenue

The Group's revenue is derived from the sale of products, services and other operations. Revenue is recognized when the Group has satisfied the following conditions: (1) the Group has transferred control of the goods to the customer; (2) the Group has no further obligations to the customer; (3) the Group has received the payment or the amount due from the customer; and (4) the amount of revenue can be reliably measured.

Ga-f fees: revenue is derived from the sale of goods and services. Revenue is recognized when the Group has transferred control of the goods to the customer and the amount of revenue can be reliably measured.

Widening: revenue is derived from the sale of goods and services. Revenue is recognized when the Group has transferred control of the goods to the customer and the amount of revenue can be reliably measured.

Product sales: revenue is derived from the sale of goods and services. Revenue is recognized when the Group has transferred control of the goods to the customer and the amount of revenue can be reliably measured.

Hotel: revenue is derived from the sale of goods and services. Revenue is recognized when the Group has transferred control of the goods to the customer and the amount of revenue can be reliably measured.

Other revenue: revenue is derived from the sale of goods and services, widening, product sales, hotel, and other operations. Revenue is recognized when the Group has transferred control of the goods to the customer and the amount of revenue can be reliably measured.

All revenue is derived from the sale of goods and services. Revenue is recognized when the Group has transferred control of the goods to the customer and the amount of revenue can be reliably measured.

	Ga-f fees Revenue RMB'000	Widening Revenue RMB'000	Product sales Revenue RMB'000	Hotel Revenue RMB'000	Other Revenue RMB'000	Total Revenue RMB'000
Revenue recognized 30 June 2023 (audited)						
Revenue from contracted services	6,336,619	2,516,287	1,499,874	125,035	70,966	10,548,781
Revenue from before deduction of taxes	1,426,314	2,407,975	1,306,127	78,526	(170,937)	5,048,005
Deduction of taxes	385,823	868,832	440,884	49,072	11,466	1,756,077
Revenue from (Note)	7,942	26,999	110,147	12,281	729	158,098
Revenue from (Note)	1,032,549	1,512,144	755,096	17,173	(183,132)	3,133,830

Notes:

- (a) In connection with the acquisition of the subsidiary, the Group has recognized a non-controlling interest in the subsidiary of RMB1,000 million. The Group has also recognized a non-controlling interest in the subsidiary of RMB1,000 million.
- (b) The Group has recognized a 50% share of the net profit of the subsidiary of RMB1,000 million. The Group has also recognized a 50% share of the net profit of the subsidiary of RMB1,000 million.

5. OTHER GAINS AND LOSSES

	For the period ended 30 June	
	2023	2022
	RMB'000	RMB'000
	(Unaudited)	(Audited)
Other gains and losses:		
Loss on disposal of subsidiaries	(858)	(2,570)
Net exchange (loss) gain	(6,004)	43,364
Gain (loss) on disposal of FVTPL	3,719	(54,298)
Other	73,343	(65,488)
	<u>70,200</u>	<u>(78,992)</u>

6. INTEREST INCOME/FINANCE COSTS

	For the period ended 30 June	
	2023	2022
	RMB'000	RMB'000
	(Unaudited)	(Audited)
Interest income	<u>40,451</u>	<u>23,394</u>
Interest expense	688,575	811,802
Less: Amount capitalized:		
Loss on disposal of subsidiaries	<u>(52,866)</u>	<u>(58,816)</u>
Other		
Total finance cost	<u>635,709</u>	<u>752,986</u>

7. INCOME TAX EXPENSE

F i n a n c i a l h o l d i n g s
 e d e d 3 0 J u n e
 2 0 2 3 2 0 2 2
 R M B ' 0 0 0 R M B ' 0 0 0
 (U n d e r l i n e d) (U n d e r l i n e d)

C r e d i t :		
P R C e e x e c u t e d	405,150	358,496
De b t :		
C r e d i t	26,891	23,198
I n e x e c u t e d	432,041	381,694

P R C e e x e c u t e d a b e e e a d e d a c c o r d i n g t o t h e P R C i n t e r n a t i o n a l t a x l a w s e f f e c t i v e f r o m J a n u a r y 1 , 2 0 2 1 . U n d e r t h e P R C i n t e r n a t i o n a l t a x l a w s e f f e c t i v e f r o m J a n u a r y 1 , 2 0 2 1 , t h e P R C e e x e c u t e d a b e e e a d e d a c c o r d i n g t o t h e P R C i n t e r n a t i o n a l t a x l a w s e f f e c t i v e f r o m J a n u a r y 1 , 2 0 2 1 .

U n d e r t h e P R C E x t e r n a l I n v e s t m e n t L a w s e f f e c t i v e f r o m J a n u a r y 1 , 2 0 2 1 , t h e P R C e e x e c u t e d a b e e e a d e d a c c o r d i n g t o t h e P R C i n t e r n a t i o n a l t a x l a w s e f f e c t i v e f r o m J a n u a r y 1 , 2 0 2 1 . U n d e r t h e P R C i n t e r n a t i o n a l t a x l a w s e f f e c t i v e f r o m J a n u a r y 1 , 2 0 2 1 , t h e P R C e e x e c u t e d a b e e e a d e d a c c o r d i n g t o t h e P R C i n t e r n a t i o n a l t a x l a w s e f f e c t i v e f r o m J a n u a r y 1 , 2 0 2 1 .

N o t e f o r H o n g K o n g P r o f i t T a x a b e e e a d e d a c c o r d i n g t o t h e H o n g K o n g I n t e r n a t i o n a l T a x L a w s e f f e c t i v e f r o m J a n u a r y 1 , 2 0 2 1 .

A d d i t i o n a l c a r r a d a 3 0 % f r o m J a n u a r y 1 , 2 0 2 1 .

8. PROFIT FOR THE PERIOD

	Profit for the period ended 30 June	
	2023	2022
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Profit for the period attributable to equity holders:		
Attributable to equity holders:	724	1,296
Less: attributable to equity holders:	<u>24,795</u>	<u>29,202</u>
Decrease in share capital:		
Decrease in share capital:	1,719,275	1,602,201
Decrease in share capital:	36,802	35,998
Attributable to equity holders:	<u>158,098</u>	<u>156,878</u>
Total decrease in share capital:	<u><u>1,914,175</u></u>	<u><u>1,795,077</u></u>

9. DIVIDENDS

- (a) A dividend of RMB12.02 cents per share (a cash dividend) was declared on 31 December 2022 and paid on 29 June 2023. The total amount of RMB990,990,000 was paid to equity holders.
- (b) The Board declared a dividend of RMB990,990,000 for the period ended 30 June 2023 (compared to RMB990,990,000 for the period ended 30 June 2022).

10. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the number of shares outstanding during the period ended 30 June 2023 of RMB2,054,907,000 (compared to 2022: RMB1,788,903,000) and the number of shares outstanding during the period ended 30 June 2023 of 8,244,508,000 (compared to 2022: 8,244,508,000).

The diluted earnings per share is based on the number of shares outstanding during the period ended 30 June 2023 of RMB2,054,907,000 (compared to 2022: RMB1,788,903,000) and the number of shares outstanding during the period ended 30 June 2023 of 8,244,508,000 (compared to 2022: 8,244,508,000).

11. TRADE AND BILLS RECEIVABLES

	A a 30 Jue 2023 RMB'000 (U aidi ed)	A a 31 Decem be 2022 RMB'000 (A d ed)
Trade receivable		
- related entity	1,989,502	718,716
- unrelated entity	11,476,390	10,229,044
Bills receivable	<u>19,613</u>	<u>98,953</u>
	13,485,505	11,046,713
Less: allowance for doubtful debts	<u>(19,626)</u>	<u>(19,626)</u>
	<u>13,465,879</u>	<u>11,027,087</u>

The Group's accounts receivable are generally due within 60 days. The Group's accounts receivable are denominated in RMB. The Group's accounts receivable are primarily from the sale of goods and services to customers in the PRC. The Group's accounts receivable are primarily from the sale of goods and services to customers in the PRC.

	A a 30 Jue 2023 RMB'000 (U aidi ed)	A a 31 Decem be 2022 RMB'000 (A d ed)
Within 60 days	2,154,834	1,813,793
61 - 365 days	3,221,516	3,193,129
1 - 2 years	3,380,455	2,809,173
2 - 3 years	2,691,826	2,038,408
Over 3 years	<u>2,017,248</u>	<u>1,172,584</u>
	<u>13,465,879</u>	<u>11,027,087</u>

The Group's accounts receivable are primarily denominated in RMB. The Group's accounts receivable are primarily denominated in RMB.

12. TRADE AND OTHER PAYABLES

	A a 30 June 2023 RMB'000 (Unaudited)	A a 31 December 2022 RMB'000 (Audited)
Trade payables	2,487,496	2,721,711
Payable for acquisition of property, plant and equipment	2,672,804	3,041,853
Receivable payables	441,806	380,316
Bank payables	86,000	86,000
Shareholders' advances	102,225	111,154
Non-current payables	166,007	314,923
Others	706,736	318,196
	<u>6,663,074</u>	<u>6,974,153</u>

Trade payables consist of amounts due to suppliers for goods and services received. The management believes that trade payables are due within 30 days, and are classified as current liabilities. The management believes that trade payables are due within 30 days, and are classified as current liabilities.

The following table shows the ageing of trade payables as at the end of the reporting period:

	A a 30 June 2023 RMB'000 (Unaudited)	A a 31 December 2022 RMB'000 (Audited)
Within 30 days	1,096,043	1,560,221
31 - 365 days	1,102,432	1,099,866
1 - 2 years	261,687	54,174
2 - 3 years	40,010	10,165
Over 3 years	73,324	83,285
	<u>2,573,496</u>	<u>2,807,711</u>

MANAGEMENT DISCUSSION AND ANALYSIS

I. Results of the Power Industry

In effect for 2023, the company's performance in the power industry... (text is heavily obscured by noise)

As of 30 June 2023, according to the... (text is heavily obscured by noise)

In effect for 2023, the company's... (text is heavily obscured by noise)

II. B i e R e i e f h e F i H a f f 2023

I n e f f a f f 2023, ~~the~~ e a d a e c e f C a' e c n , e G r c e f c r e d e n a e f d e e e f e f n , d e a e n ~~the~~ e , b e c n a e d e a d e , a a d e f f c e c a d d e e e e r a d e e n e b a n e f f e e e e n a e , e e d e e c r c f e e e c , e e e a f e a c a d n e c r n a e , a d c r r e e f n e a r e n e e r a a d e f f c e c . B d e , ~~the~~ a d e e n a a b e a c e e n e a a d c a d e a d c a .

1. The G ~~o~~ a i a i e d e a d g w h i e e e a d p f i w i h c i ~~o~~ ~~o~~ i o e e I h e f i

I... e f... a f f 2023, e f f e ~~X~~ d, ~~X~~ ec... S a... ad n ad e a n a
b ea... ~~X~~ e... ec a... ca... c n... ed. T e... n... ed... a g e... ec...
M e... ~~X~~, D... c... a... b a... e d... e a... a d... c... n... e... f... ca... ~~X~~... e... n... a... ~~X~~
f... n... e... C... n... f... D... e... n... e... a... d... R... e... f... f... M... e... ~~X~~, D... c... T... e... n... ed...
... a... g... e... ec... H... a... C... a... b... e... c... d... e... d... e... f... e... n... e... n... e... a... ec...
... e... 14... F... e... Y... e... a... P... a... f... H... e... b... e... P... ce... T... e... b... a... e... ec... C... e... d... e... C... a...
c... n... e... d... e... d... e... n... a... ce... f... e... a... n... a... ~~X~~ B... e... ~~X~~ T... e... e... g... a... ed

4. The company is required to provide a detailed description of the reduced emissions of the facility.

In effect for 2023, the Company reduced the average carbon intensity of its electricity purchases by 1.92%-2.36%; and reduced the average carbon intensity of its natural gas purchases by 3.20%-3.22%. The Company also reduced the carbon intensity of its electricity purchases by 2.99%, and reduced the carbon intensity of its natural gas purchases by 0.57%.

5. The Company is required to provide a detailed description of the abatement measures taken to reduce emissions.

In effect for 2023, the Company implemented the following measures to reduce emissions: (1) installed a 500,000 W denitrification system to reduce nitrogen oxide emissions; (2) installed a 500,000 W electrostatic precipitator to reduce particulate emissions; (3) installed a 40,000 W flue gas desulfurization system to reduce sulfur dioxide emissions; (4) installed a 40,000 W flue gas denitrification system to reduce nitrogen oxide emissions; (5) installed a 40,000 W flue gas dust removal system to reduce dust emissions; (6) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions; (7) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions; (8) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions; (9) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions; (10) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions.

In effect for 2023, the Company implemented the following measures to reduce emissions: (1) installed a 500,000 W denitrification system to reduce nitrogen oxide emissions; (2) installed a 500,000 W electrostatic precipitator to reduce particulate emissions; (3) installed a 40,000 W flue gas desulfurization system to reduce sulfur dioxide emissions; (4) installed a 40,000 W flue gas denitrification system to reduce nitrogen oxide emissions; (5) installed a 40,000 W flue gas dust removal system to reduce dust emissions; (6) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions; (7) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions; (8) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions; (9) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions; (10) installed a 40,000 W flue gas ammonia scrubbing system to reduce ammonia emissions.

III. Operating Results and Analysis

1. Overview

In the first half of 2023, the Company's operating results recorded continuous growth. Profit before tax amounted to RMB2,161.1 million, representing an increase of 14.93% as compared to RMB1,880.4 million for the first half of 2022. Profit before tax attributable to the parent company amounted to RMB2,054.9 million, representing an increase of 14.87% as compared to RMB1,788.9 million for the first half of 2022.

2. Operating Income

The average electricity price decreased by 4.82% from RMB10,063.3 per kilowatt-hour for the first half of 2022 to RMB10,548.8 per kilowatt-hour for the first half of 2023, due to the decrease in the average capacity factor and the average electricity price. The average electricity price increased by 1.72% from RMB6,336.6 per kilowatt-hour for the first half of 2022 to RMB6,336.6 per kilowatt-hour for the first half of 2023, due to the decrease in the average capacity factor and the average electricity price. The average electricity price increased by 8.96% from RMB1,219.0 per kilowatt-hour for the first half of 2022 to RMB1,109.8 per kilowatt-hour for the first half of 2023, due to the decrease in the average capacity factor and the average electricity price.

Gas-fired Power and Heat Energy Generation Segment

The average gas-fired electricity price decreased by 1.72% from RMB6,229.6 per kilowatt-hour for the first half of 2022 to RMB6,336.6 per kilowatt-hour for the first half of 2023, due to the decrease in the average capacity factor and the average electricity price. The average gas-fired electricity price increased by 4.32% from RMB5,010.6 per kilowatt-hour for the first half of 2022 to RMB5,226.9 per kilowatt-hour for the first half of 2023, due to the decrease in the average capacity factor and the average electricity price. The average gas-fired electricity price decreased by 8.96% from RMB1,219.0 per kilowatt-hour for the first half of 2022 to RMB1,109.8 per kilowatt-hour for the first half of 2023, due to the decrease in the average capacity factor and the average electricity price.

Wind Power Segment

The average wind electricity price increased by 14.83% from RMB2,191.3 per kilowatt-hour for the first half of 2022 to RMB2,516.3 per kilowatt-hour for the first half of 2023, due to the decrease in the average capacity factor and the average electricity price. The average wind electricity price increased by 14.83% from RMB2,191.3 per kilowatt-hour for the first half of 2022 to RMB2,516.3 per kilowatt-hour for the first half of 2023, due to the decrease in the average capacity factor and the average electricity price.

Photovoltaic Power Segment

The operating profit margin decreased by 7.10% from RMB1,400.5 million for the year ended 2022 to RMB1,499.9 million for the year ended 2023, due to the decrease in the effective capacity of the photovoltaic power generation capacity. The decrease in the effective capacity was due to the decrease in the effective capacity of the photovoltaic power generation capacity.

Hydropower Segment

The operating profit margin decreased by 24.83% from RMB166.3 million for the year ended 2022 to RMB125.0 million for the year ended 2023, due to the decrease in the effective capacity of the hydropower generation capacity.

Other Segment

The operating profit margin decreased by 6.08% from RMB75.6 million for the year ended 2022 to RMB71.0 million for the year ended 2023, due to the decrease in the effective capacity of the other segment.

3. Other Income

The operating profit margin decreased by 20.91% from RMB493.0 million for the year ended 2022 to RMB596.1 million for the year ended 2023, due to the decrease in the effective capacity of the other segment. The decrease in the effective capacity was due to the decrease in the effective capacity of the other segment. The decrease in the effective capacity was due to the decrease in the effective capacity of the other segment.

4. Operating Expense

The operating expense decreased by 4.57% from RMB7,660.9 million for the year ended 2022 to RMB8,011.1 million for the year ended 2023, due to the decrease in the effective capacity of the other segment. The decrease in the effective capacity was due to the decrease in the effective capacity of the other segment. The decrease in the effective capacity was due to the decrease in the effective capacity of the other segment.

Gas Consumption

The operating expense decreased by 4.50% from RMB4,546.3 million for the year ended 2022 to RMB4,751.1 million for the year ended 2023, due to the decrease in the effective capacity of the other segment. The decrease in the effective capacity was due to the decrease in the effective capacity of the other segment. The decrease in the effective capacity was due to the decrease in the effective capacity of the other segment.

Depreciation and Amortization Expense

Depreciation and amortization expense decreased by 6.63% from RMB1,795.1 million for the year ended December 31, 2022 to RMB1,914.2 million for the year ended December 31, 2023, due to the decrease in depreciation and amortization expense on property, plant and equipment, and intangible assets.

Personnel Cost

Personnel cost decreased by 9.55% from RMB486.7 million for the year ended December 31, 2022 to RMB533.2 million for the year ended December 31, 2023, due to the decrease in employee benefits, salaries, and wages, and the decrease in employee pension and medical insurance fees.

Repairs and Maintenance

Repairs and maintenance expense decreased by 6.32% from RMB232.5 million for the year ended December 31, 2022 to RMB247.2 million for the year ended December 31, 2023.

Other Expenses

Other expenses include (1) advertising fees; (2) consulting fees; (3) entertainment fees; (4) transportation fees; (5) telephone fees; (6) postage fees; and (7) other miscellaneous expenses.

Other expenses decreased by 21.93% from RMB521.3 million for the year ended December 31, 2022 to RMB635.6 million for the year ended December 31, 2023, due to the decrease in advertising fees, consulting fees, and other miscellaneous expenses.

Other Gains and Losses

The Company recorded a gain of RMB70.2 million for the year ended December 31, 2023 and a loss of RMB79.0 million for the year ended December 31, 2022. Such gain and loss are attributable to the fair value change of the investment in CGN P&C, Ltd. (CGN) ended December 31, 2022 and recorded credit and debit adjustments to the investment in CGN, respectively, for the year ended December 31, 2022 and December 31, 2023.

5. Operating Profit

As a result of the above, operating profit decreased by 8.23% from RMB2,895.4 million for the year ended 2022 to RMB3,133.8 million for the year ended 2023.

Gas-fired Power and Heat Energy Generation Segment

The operating profit for gas-fired power and heat energy generation decreased by 2.92% from RMB1,003.2 million for the year ended 2022 to RMB1,032.5 million for the year ended 2023.

Wind Power Segment

The operating profit for wind power generation decreased by 14.74% from RMB1,317.8 million for the year ended 2022 to RMB1,512.1 million for the year ended 2023, due to the decrease in the average capacity factor of the wind power generation units, the increase in the cost of the wind power generation units, and the increase in the cost of the wind power generation units.

Photovoltaic Power Segment

The operating profit for photovoltaic power generation decreased by 0.29% from RMB752.9 million for the year ended 2022 to RMB755.1 million for the year ended 2023.

Hydropower Segment

The operating profit for hydropower generation decreased by 66.07% from RMB50.7 million for the year ended 2022 to RMB17.2 million for the year ended 2023, due to the decrease in the capacity factor of the hydropower generation units.

Other Segment

Other operating profit decreased from RMB229.2 million for the year ended 2022 to RMB183.1 million for the year ended 2023, due to the decrease in the capacity factor of the other segment, the decrease in the capacity factor of the other segment, and the decrease in the capacity factor of the other segment.

6. Finance Cost

Finance cost decreased by 15.58% from RMB753.0 million for the year ended 2022 to RMB635.7 million for the year ended 2023, due to the decrease in the finance cost, the decrease in the finance cost, and the decrease in the finance cost. The decrease in the finance cost was mainly due to the decrease in the finance cost of the other segment, the decrease in the finance cost of the other segment, and the decrease in the finance cost of the other segment.

7. Sha e f Re f A cia e a da Ji Ve e

Sae f e, fa cae a da e, e dec ea ed f n RMB96.3 n , f e f af f 2022 RMB54.6 n , f e f af f 2023, n a d e e ec e f a f n e e e e J e e I e a a, a a cae, f RMB41.2 n b e G e f af f 2022, e e e e e e d ed f e ec d af f 2022.

8. P fi bef e Ta ai

A a e, f e f e e, f bef e a a e ce a ed b 14.64% f n RMB2,262.1 n , f e f af f 2022 RMB2,593.2 n , f e f af f 2023.

9. I c e Ta E p e e

I c e a e e e ce a ed b 13.18% f n RMB381.7 n , f e f af f 2022 RMB432.0 n , f e f af f 2023.

10. P fi f he Pe i d

A a e, f e f e e, f f e e d ce a ed b 14.93% f n RMB1,880.4 n , f e f af f 2022 RMB2,161.1 n , f e f af f 2023.

11. P fi f he Pe i d A i b a b e i H de f he C a

P f f e e d a b a b e e e de f e C a ce a ed b 14.87% f n RMB1,788.9 n , f e f af f 2022 RMB2,054.9 n , f e f af f 2023.

IV. Fi a cia P i i

1. O e i e

A f 30 J e 2023, a a e f e G a n ed RMB92,727.7 n , a a b e a n ed RMB59,585.1 n , a d a e a n ed RMB33,142.6 n , a n e e a b a b e e e de a n ed RMB29,759.7 n .

2. Paic̄a f A e a d Liabi i e

T a a e c̄ea ed b 5.37% f n RMB88,000.2 n ... a a 31 Decen be 2022 RMB92,727.7 n ... a a 30 Jr e 2023, d e a c̄ea e e n e e b r ... ec a d ac r ... a d n e e ec . T a ab ... e c̄ea ed b 7.21% f n RMB55,578.0 n ... a a 31 Decen be 2022 RMB59,585.1 n ... a a 30 Jr e 2023, d e c̄ea ed deb a a e r f ca a den a d f c ... f ec . T a e r ... c̄ea ed b 2.22% f n RMB32,422.2 n ... a a 31 Decen be 2022 RMB33,142.6 n ... a a 30 Jr e 2023. E r ... a b r ab e e r ... de f e C n a c̄ea ed b 4.09% f n RMB28,589.9 n ... a a 31 Decen be 2022 RMB29,759.7 n ... a a 30 Jr e 2023, d e e acc e f n b r e e r ... e f a f f 2023.

3. Lf̄idi

A f 30 Jr e 2023, c̄e a e an r ed RMB21,490.5 n ... , c̄ d e ca a d ca e r a e f RMB5,726.6 n ... , a d e a d b ... e ce ab e f RMB13,465.9 n ... (n a c n ... e ce ab e f n a e f e c c a d a e f e a), f a ce e a e ce ab e f RMB381.5 n ... , a ce ab e f RMB45.9 n ... , a d e a n e a d e c̄e a e f RMB1,870.6 n ... (n a c n ... e d e c b e a r e - added a a d e acc r ... ce ab e).

C e ab ... e an r ed RMB24,327.6 n ... , c̄ d e e n b e f RMB9,360.8 n ... , e n f a c e de b e r e f RMB7,051.6 n ... , n e d n e n e d e e e a f RMB58.1 n ... , c̄ a e b d f RMB13.8 n ... , a d e a a b e f RMB6,663.1 n ... (n a c n ... e a a b e f e a , a a b e f c ... ec a d r c a e f e r n e , e c). O e c̄e ab ... e an r ed RMB1,180.2 n ... , n a c n ... e c n e a a a b e a d a n r d e e a e d a e , e c .

N e c̄e ab ... e de c̄ea ed b 67.71% f n RMB8,785.9 n ... a a 31 Decen be 2022 RMB2,837.1 n ... a a 30 Jr e 2023.

4. Ne Gea i g Ra i

N e e a e a , ca c̄ a e d b d d e deb (a b e n r ca a d ca e r a e) b e r n f e deb a d a e r , c̄ea ed b 1.5 e ce a e f n 55.79% a a 31 Decen be 2022 57.29% a a 30 Jr e 2023.

T e G r ' e n a d e n b e c̄ea ed b 8.19% f n RMB46,386.6 n ... a a 31 Decen be 2022 RMB50,187.9 n ... a a 30 Jr e 2023, c̄ d e e n b e f RMB9,360.8 n ... , e n b e f RMB26,611.4 n ... , n e d n e n e f RMB6,550.5 n ... , e n f a c e de b e r e f RMB7,051.6 n ... a d c̄ a e b d f RMB613.6 n

Ba de ... a d ca ... e d b ... e G ... c ea ed b 4.76% f n RMB5,466.4 n ...
a a 31 Decen be 2022 RMB5,726.6 n ... a a 30 Jr e 2023.

V. O he Sig ifica E e

1. Fi a ci g

O 13 Feb , a 2023, e G , c n , eed e , r a ce f e f ... a ce RMB1,500 n ...
269-da , r a- ... -e n f a c e de be , e f 2023 a a ... e e a e f 2.36%;

O 17 A ... 2023, e G , c n , eed e , r a ce f e ec d a ce RMB2,000 n ...
178-da , r a- ... -e n f a c e de be , e f 2023 a a ... e e a e f 2.29%;

O 14 Jr e 2023, e G , c n , eed e , r a ce f e d a ce RMB1,500 n ...
176-da , r a- ... -e n f a c e de be , e f 2023 a a ... e e a e f 1.92%;

O 11 A ... 2023, e G , c n , eed e , r a ce f e f ... a ce RMB1,000 n ...
n ed , n -e n e f 2023, ~~☒~~ a e d f 2+N ea a da a ... e e a e f 3.20%;

O 4 Ma 2023, e G , c n , eed e , r a ce f e ec d a ce RMB2,000 n ...
n ed , n -e n e f 2023, ~~☒~~ a e d f 5 ea a da a ... e e a e f 3.22%.

2. Capia E pe di e

I e f ... a f f 2023, e G , ' ca a e e d , e a n , r ed RMB2,537.2 n ... ,
c , d e RMB138.5 n ... c , ed f c ... r c ... ec ... e a -f ed . ~~☒~~ a d
ea e e e e e a ... e e n e , RMB1,402.5 n ... c , ed f c ... r c ... ec
... e ~~☒~~ d . ~~☒~~ e e n e , RMB941.5 n ... c , ed f c ... r c ... ec ... e
... a c . ~~☒~~ e e n e a d RMB54.7 n ... c , ed f ... ec ... r c ... f e e e
... a e ... ec .

3. Ad i i i a d E ab i h e f S b idia ie

Acc d e ... ede e ... n e ... a f e G , , e f ... a f f 2023, e G , ac , ed
X an e Ya ~~☒~~ a e C ea E e e C ., L d.(廈門陽萬丈清潔能源有限公司), G a e d e
A c e e Ne ~~☒~~ E e e C ., L d.(廣東安晟新能源有限公司), J a ... Ha fe e G ee E e e
Tec ... e C ., L d.(監利縣浩豐綠色能源科技有限公司) a d U , n ... X e G r a e e e
P ~~☒~~ Tec ... e C ., L d.(烏魯木齊鑫禾光晟電力科技有限公司), ~~☒~~ c a e e e a e d
... ec ... r c ... f ... a c . ~~☒~~ e e e a ... ec ; ac , ed N e a Ze , a Ne ~~☒~~
E e e C ., L d.(寧夏澤華新能源有限公司), ~~☒~~ c ... e e a e d ... ec ... r c ... f ~~☒~~ d
~~☒~~ ... ec ; ac , ed a e , ... e e e d b He e fe e C , J e e e P ~~☒~~ C .,
L d.(橫峰縣晶能電力有限公司)(a n ... a e d e) . S , a e J e e , P ... a c
P ~~☒~~ C ., L d. (Sh ~~☒~~ a g), a da e , ... e e e d b He e fe e C , J e a
P ~~☒~~ C ., L d.(橫峰縣晶泰電力有限公司)(a n ... a e d e) . Ha e J e e e
Ne ~~☒~~ E e e P ~~☒~~ C ., L d. (Hai i g / C O B 1 T f - 0.015360 e g Y T c - 0.05 I Q) Ji ~~☒~~ a g Ji a

I 2023, e G, e ab ed J e e La, a Cea E e C., Ld. (京能涇源清潔能源有限公司), J e e L a, e Cea E e C., Ld. (京能灤平清潔能源有限公司), Z a be J e e Ha, e Cea E e C., Ld. (張北京能昊龍清潔能源有限公司), Na e J e e Cea E e C., Ld. (南寧京能清潔能源有限公司) a d H a z, J e Ne E e C., Ld. (化州京智新能源有限公司), c a e e e d e c, c f, a c, e e a, e c, S a, J e e Cea E e C., Ld. (汕頭京能清潔能源有限公司), c e e d e c, c f f e d, e e a, e c, a d Be e J e e C n, e e E e C., Ld. (北京京能綜合能源有限公司), c e e d e e, f f -c a e e a e e e e c e b e e.

4. C i g e Liabi i e

A f 30 J e 2023, e G, ad c e ab e e.

5. M gage f A e

A f 30 J e 2023, e G, ' ba b e e e c e d b ba de f RMB118.2 n, acc, e e a b e f RMB2,017.7 n a d f a c e e a e e e a b e f RMB293.9 n; f e d a e f RMB2,610.2 n; e e e e, Ne G, e Ra e W d Fa n P Ld. a d G e S a P Ld., c e e d e d Na a A a a Ba, a d e e e e, N e a B a e Ne E e C., Ld. a d N e a Ka a e Ne E e C., Ld., c e e d e d Na a D e e n e Ba C. a.

6. Sig ifica E e a f e he Rep i g Pe i d

T e G, ad e e f i c a e e, b e e e Re e Pe d.

7. Sha e Op i Sche e

A a 30 J e 2023, e C n, a d d e n e a a e e c e n e.

8. F e i g E cha ge a d E cha ge Ra e Ri

T e b r e e f e G, a e n a c a e d. M a a d C, a, e e n f, c n e a d e e e a e d e n a e d. RMB.

T e G, a a n a f e e a e n e a d, a f e e c e e e (c, d e d e n a e d. AUD, HK d a, US d a, E, a a b e HK d a a d AUD). C a e RMB e c a e a e n a c a e e c a e e e a e G, ' f e e c e c -d e n a e d b e e.

T e G, c e n e c a e a e a c e c a e e f e e c a e n a e a d e a c e e n a a e n e e c a e a e b a, n a e n e n e a r e.

VI. B i e O f he Sec d Ha f f 2023

The ec d af f 2023, ac ca, e df e e -ra, de e ne f e G , ' 14
F e-Yea Pa . T e G , f c e n a e f f n , a e d a e be e e f
e ea , e ad ee a ad de e ne , a d e b d e G ,
a d -c a c e a e e e ce de e e e e , c , e e n f n a ,
e d a e n , a d e e a ce e n , a n e e e e e , e n e f e e
e e e e n .

**1. Acce e a e hep jec c i a d i e acc i h heg id-c ec ed capi
a ge f he ea .**

I e ec d af f 2023, e G , ac e n e e c , c e f
e l n W d . e c C a a N r a d e 600,000 W d .
ec Ba a N C , a d e ac e e d c ec acc d e e c ed ed
e de; ac e , f d e f ca ac e d -c ec ed e e e a be f e
e e d f e e a f ec c , d e P a e I I f d . e c D a e , e
S a e , e ec H a c e e , e a e c , a a d acc n e n e a ec
D e , a , P a e I f e e e d e n a b a e f I M . W P ac
P ec Q , a d P a e I a d P a e I I f ac ec Pe e a T . T e
G , ac e , f d e c , c f X a a a , a e a c e e a
ec Y c a e , a d n a e e , e f f a c a e e c n . e f e , b
e n f n a , a d e e e n , a e f f c n , e e a e e e e d
f e e d c ec .

**2. T a e i d e p p e p jec e p a i a d i e acc i h h e d e e p e
c a p i a g e f h e e a .**

I e ec d af f 2023, e G , c e e a d e e e e - e d d e f
d e e d e e n e a d ec n e e a d a c , a d c e a e d e e n e
e f f e a e a a d ec . W e e n a e n a b e a , e f f e
d . e c S a ; e a e f e , n e d a e e c M e , e
b e , c , d e d e a a a ; e b a a a e a f e , n e d a e
ec H a a ; f e e a d d c e a d e c c a c e e a n f f - d
d e d c ec H e a L e a e ; ac e , f d e e n a
f e , b , d a n e f e G e e - P - B e . e b a e ec
C e e d e , a d b a e d e e n e e f e e e e e e , c e C e e d e ;
e a e e e a ec L , S a d e c d e e 14 F e - Y e a E e e
D e e n e P a f S a d e P ce ; ac e c a , e e n a d e
b a d c a f e U H V , b , d a n ec C a a N r .

3. **C** **ida e he b** **i e f** **afe a d de** **a e c** **f e e g** **g** **a a e e**

I e e c d a f f 2023, e G , c , e c da e e ed- e a e e a d e-ca e ce a . f afe , f c afe n a a e n e e . b a e e , a d ca -de e ca e a a d e c f ca f e a afe aza d . We , e a n e e e b f e , e e e e e c f e ca a , a d a c e a e a a e e a a e e n e a e e e e c , a d a b e e a f e , f a e d f n e , a e a d f , da f e c a d f e d f afe , a a n e a d a c e n e f e ca a ' e c n c d e e n e e a b f .

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

N e e e C n a a f , b d a e , c a e d , d e d e n e d a f e C n a ' e d e c e d e d e n e d e d 30 J e 2023.

INTERIM DIVIDEND

T e B a d a n a d e a e c n e d a e d b f a e n d d e d f e n e d e d 30 J e 2023.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

A a c n a e d T e S c E c a e f H e K e L n e d (e S c E c h a g e) , e C n a a e n a a a e e f c a e e a c e a d c n e d a c d e a e e C a e G e a c e C d e c a e d . A e d 14 e R e G e e L e f S e c e T e S c E c a e f H e K e L n e d (e L i i g R e) f e e d e d 30 J e 2023.

COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

T e C n a a a d e d e M d e C d e f S e c e T a a c b D e c f L e d I e (e M d e C d e) e A e d 10 e L e R e a e c d e f c d c e a d e e a a c f e C n a b e D e c a d e f e C n a (e S e i) . U n a e c f c e a f e D e c a d S e , a D e c a d S e c f n e d a e R e e P e d , e a c f e D e c a d S e a d f c n e d e e e d a d a d e e M d e C d e .

AUDIT COMMITTEE

T e a d c n e e f e C n a a e e d e G , ' 2023 e n e , a d e , a d e d f a c a a e n e f e n e d e d 30 J e 2023 e a e d a c c d a c e e I F R S .

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The announcement, published on the HKEX website before the closing of the 2023 interim financial results, and the website://www.hkex.com.hk. The 2023 interim financial results, together with the 2023 interim report, will be published on the website://www.hkex.com.hk and the SCSCE website.

Beide fe Bad
Beijing Jigeg Cea Eeg C., Limited
Zhang Fenggang
Chairman

Beijing, PRC
29 April 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Zhang Wei and Mr. Li Minghui; the non-executive Directors are Mr. Zhou Jianyu, Mr. Song Zhiyong and Ms. Zhang Yi; the independent non-executive Directors are Ms. Zhao Jie, Mr. Wang Hongxin, Mr. Qin Haiyan and Ms. Hu Zhiying.