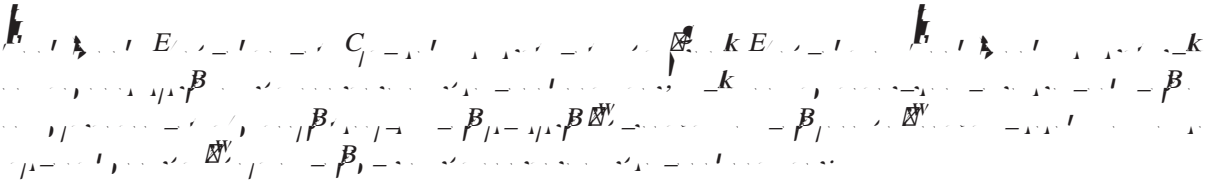


Beijing Jingneng Clean Energy Co., Limited
北京京能清潔能源電力股份有限公司

(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 2019

FINANCIAL HIGHLIGHTS

- 30 2019 ₩_ B8,065.0 , _ 0.36% _ ₩ 2018.
- 30 2019 ₩_ B1,700.9 , _ 1.77% _ ₩ 2018.
- B C B 30 2019 ₩_ B1,268.3 , _ 4.29% _ ₩ 2018.
- B_ 30 2019 ₩_ B15.38

RESULTS HIGHLIGHTS

(_ **Board**_) B C_ E BC., (_ **Company**_) C B_ (_ B **Group**_, **we**_, **us**_) 30 2019 (_ **Reporting Period**_), _ F_ ₩_ (_ **IFRSs**_).

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

F ... 30 ... 2019

(... B'000)

		For the six months ended 30 June	
		2019	2018
		RMB'000	*B'000*
		(Unaudited)	(...)
...	*3*	**8,064,971**	8,036,391
...	*5*	**619,504**	504,151
C...		**(4,542,057)**	(4,300,126)
D...	*9*	**(1,185,483)**	(1,083,356)
...		**(316,183)**	(320,187)
...		**(226,821)**	(235,729)
...		**(274,688)**	(343,292)
...	*6*	**54,757**	(11,713)
...		**2,194,000**	2,246,139
I...	*7*	**27,422**	20,054
F...	*7*	**(579,971)**	(557,881)
...		**59,405**	23,317
...		**1,700,856**	1,731,629
I...	*8*	**(380,520)**	(414,287)
...	*9*	**1,320,336**	1,317,342
... B ... C ... B		**1,268,270**	1,216,095
...		**–**	35,768
...		**52,066**	65,479
		1,320,336	1,317,342
E...			
B... (B...)	*11*	**15.38**	

		For the six months ended 30 June	
		2019	2018
		RMB'000	*B'000*
		(Unaudited)	( )
	9	**1,320,336**	1,317,342
Other comprehensive income			
Other comprehensive income that will not be reclassified subsequently to profit or loss:			
F :			
B			
(**FVOCI**)		**–**	2,312
I		**–**	(578)
		–	1,734
Items that may be reclassified subsequently to profit or loss			
E			
:			
E		**(6,663)**	(46,273)
C W :			
( )		**(10,397)**	

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

A 30 2019

(B'000)

		As at 30 June 2019 *RMB'000* (Unaudited)	A 31 D 2018 *B'000* ( )
Non-current Assets			
B		**35,264,953**	34,899,238
		557,398	
		3,474,405	3,589,275
		190,049	190,049
B		**–**	239,697
		2,009,652	1,950,247
		139,000	139,000
		152,967	152,967
		15,000	30,000
D		**239,260**	284,596
E B			
		136,241	136,241
		669,012	525,080
D B			
		580,954	622,488
k		**68,175**	51,060
		43,497,066	42,809,938
Current Assets			
		133,775	115,831
	12	**5,672,556**	5,364,872
B		**428,017**	359,081
G		**23,735**	15,098
A		**54,500**	158,017
B		**–**	6,081
		65,000	
		335,345	362,287
F (**FVTPL**)		**263,792**	227,313
k		**73,994**	102,005
C		**3,940,384**	5,420,937
		10,991,098	12,131,522

		As at 30 June 2019 *RMB'000* (Unaudited)	As at 31 D 2018 *B'000* (A)
Current Liabilities			
	13	**3,432,461**	3,708,661
A		**455,293**	129,938
B k		**5,551,435**	8,864,459
		6,082,989	6,086,848
		82,873	80,189
C		**59,337**	88,564
		23,472	128,598
D		**206,275**	304,660
		15,894,135	19,391,917
Net Current Liabilities		**(4,903,037)**	(7,260,395)
Total Assets less Current Liabilities		**38,594,029**	35,549,543
Non-current Liabilities			
D		**52,619**	49,202
B k		**11,918,497**	9,824,454
		3,490,094	3,490,094
D		**174,953**	177,799
D		**471,662**	464,824
		186,210	
		33,184	31,570
		16,327,219	14,037,943
Net Assets		**22,266,810**	21,511,600
Capital and Reserves			
		8,244,508	8,244,508
		13,573,014	12,869,870
E			
C		**21,817,522**	21,114,378
		449,288	397,222
Total Equity		**22,266,810**	21,511,600

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F ... 30 ... 2019 (...)

1. GENERAL AND BASIS OF PRESENTATION

... C ... B (... **Directors**...) ... B4,903,037,000 ... 30 ... 2019. ... B ... B ... k ... B ... D ... A ... B.

... A ... (**IAS**...) 34 ... F ... B ... A ... B ... A ... 16 ... k E ... (... **Listing Rules**...).

... (**RMB**...), ... B C ... B.

2. PRINCIPAL ACCOUNTING POLICIES

... A ... (**IAS**...) 34 ... F ... A ... 16 ...

... F ... (**IFRSs**...), ... 30 ... 2019 ... B ... 31 D ... 2018.

Application of new and amendments to IFRSs

... F ... B ... A ... B (... **IASB**...) ... B ... 1 ... B 2019 ...:

F ... 16
F ... C- ... 23
A ... F ... 9
A ... A ... 19
A ... A ... 28
A ... F ...

... B ... I ...
... F ... C ...
... A ..., G ...
... I ... A ...
A ... F ... 2015-2017 CB ...

E ... F ... 16 ... F ...

2.1 Impacts and changes in accounting policies of application on IFRS 16 *Leases*

(**IAS 17**)

2.1.1 Key changes in accounting policies resulting from application of IFRS 16

16.

D

A

F

A

A

F

A

12

E

–

–

–

–

2.1.2 *Transition and summary of effects arising from initial application of IFRS 16*

B F 16 17,
B

37 C
C A ;

12 ;

B B C A ;

F 16:

B209,372,000 B536,672,000
1 B 2019.

B
4.90%.

	At 1 January 2019 *RMB'000*
31 D 2018	**296,633**
	244,233
	(34,861)
F 16	**209,372**
1 B 2019	**209,372**
A B	
G	**30,818**
	178,554
	209,372

[illegible] 1 [illegible] 2019 [illegible]:

	Right-of-use assets *RMB'000*
[illegible] IFRS 16	**209,372**
[illegible]	(_) **245,778**
[illegible]	**81,522**
	536,672
[illegible]:	
[illegible]	**536,672**
	536,672

[illegible]:

(_) [illegible] C[illegible] [illegible] 31 D[illegible] 2018. [illegible] IFRS 16, [illegible] [illegible] B6,081,000 _ B239,697,000 [illegible]

[illegible] 1 [illegible] 2019. [illegible]

	Carrying amounts previously reported at 31 December 2018 *B'000*	Adjustments *B'000*	Carrying amounts Under IFRS 16 at 1 January 2019 *B'000*
Non-current Assets			
[illegible]	34,899,238	(16,579)	34,882,659
[illegible]	239,697	(239,697)	
[illegible]		536,672	536,672
Current Assets			
[illegible]	6,081	(6,081)	
[illegible]	359,081	(64,943)	294,138
Current Liabilities			
[illegible]		30,818	30,818
Non-current Liabilities			
[illegible]		178,554	178,554

[illegible]:

F[illegible] 30 [illegible] 2019, [illegible] k[illegible] [illegible] 1 [illegible] 2019 [illegible]

3 REVENUE

(i) Disaggregation of revenue from contracts with customers

For the six months ended 30 June 2019 (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*
B	**5,147,508**	**1,028,875**	**685,668**	**149,896**	**–**	**7,011,947**
B	**1,052,148**	**–**	**–**	**–**	**–**	**1,052,148**
	–	**–**	**–**	**–**	**876**	**876**
A	**6,199,656**	**1,028,875**	**685,668**	**149,896**	**–**	**8,064,095**
	–	**–**	**–**	**–**	**876**	**876**
	6,199,656	**1,028,875**	**685,668**	**149,896**	**876**	**8,064,971**

F 30 2018 ( )

	B'000	*B'000*	*B'000*	*B'000*	*B'000*	*B'000*
B	5,190,635	1,149,558	485,598	145,699		6,971,490
B	1,058,413					1,058,413
					6,488	6,488
A	6,249,048	1,149,558	485,598	145,699		8,029,903
					6,488	6,488
	6,249,048	1,149,558	485,598	145,699	6,488	8,036,391

(ii) Geographical information

90% C, C C.

4 SEGMENT INFORMATION

k (**CODM**),

30 2019 2018

	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*
F 30 2019						
(())	**1,684,270**	**923,870**	**675,728**	**102,370**	**(6,755)**	**3,379,483**
D	**436,165**	**350,489**	**242,472**	**53,898**	**499**	**1,083,523**
A	**4,883**	**84,260**	**200**	**12,372**	**245**	**101,960**
	1,243,222	**489,121**	**433,056**	**36,100**	**(7,499)**	**2,194,000**
	B'000	*B'000*	*B'000*	*B'000*	*B'000*	*B'000*
F 30 2018						
(())	1,744,526	1,059,552	453,615	95,708	(23,906)	3,329,495
D	406,982	359,146	155,813	60,154	374	982,469
A	3,983	83,313	150	12,347	1,094	100,887
	1,333,561	617,093	297,652	23,207	(25,374)	2,246,139

5. OTHER INCOME

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	*B'000*
C	**459,203**	327,655
C	**10,004**	9,936
I	**52,038**	66,760
	61,476	67,856
	36,783	31,944
	619,504	504,151

(_) B C,

( ) C

( ) 50% B C

6. OTHER GAINS AND LOSSES

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	

7. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	*B'000*
I	**27,422**	20,054
I	**607,365**	597,692
: A		
B	**(27,394)**	(39,811)
	579,971	557,881
	552,549	537,827

8. INCOME TAX EXPENSE

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	*B'000*
G :		
C	**332,648**	447,284
D :		
G	**47,872**	(32,997)
I	**380,520**	414,287

C B 25% C 30 2019.

E I C B 31 D 2020 A C B 15% B 50% C B B

北京京能未來燃氣熱電有限公司 (B C E 2015 15%. B E B B B E 30 2019.

A 16.5% 30%, B D 30 2019, A .

9. PROFIT FOR THE PERIOD

	For the six months ended 30 June (Unaudited)	
	2019	2018
	RMB'000	*B'000*
:		
A	**1,226**	1,284
B	**–**	2,838
B	**30,157**	28,052
D :		
D B	**1,078,769**	982,469
D	**4,754**	
A	**101,960**	100,887
	1,185,483	1,083,356

10. DIVIDENDS

( ) 20 2019, B549,909,000 B C B

( ) B B 30 2019 (30 2018:).

11. EARNINGS PER SHARE

C B 30 2019 B1,268,270,000 (30 2018: B1,216,095,000) 30 2019 8,244,508,000 (30 2018: 6,915,973,000).

12. TRADE AND BILL RECEIVABLES

	As at 30 June 2019	A 31 D 2018
	RMB'000	*B'000*
	(Unaudited)	(A)
	1,312,982	1,995,306
B	**4,356,791**	3,355,461
B	**10,246**	21,246
	5,680,019	5,372,013
:	**(7,463)**	(7,141)
	5,672,556	5,364,872

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 D 2018 B'000 (A)
60	**1,286,509**	2,346,544
61 365	**1,994,845**	1,419,203
1 2	**1,651,328**	1,027,341
2 3	**451,958**	327,204
3	**287,916**	244,580
	5,672,556	5,364,872

13. TRADE AND OTHER PAYABLES

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 D 2018 B'000 (A)
	1,692,401	2,001,766
	763,781	919,240
	464,480	282,402
	–	27,656
	73,778	89,892
	61,358	153,847
D	**235,573**	136,462
	141,090	97,396
	3,432,461	3,708,661

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 D 2018 B'000 (A)
30	**699,263**	1,385,785
31 365	**951,261**	547,356
1 2	**20,228**	17,966
2 3	**5,882**	4,902
3	**15,767**	73,413
	1,692,401	2,029,422

I. REVIEW OF THE POWER INDUSTRY

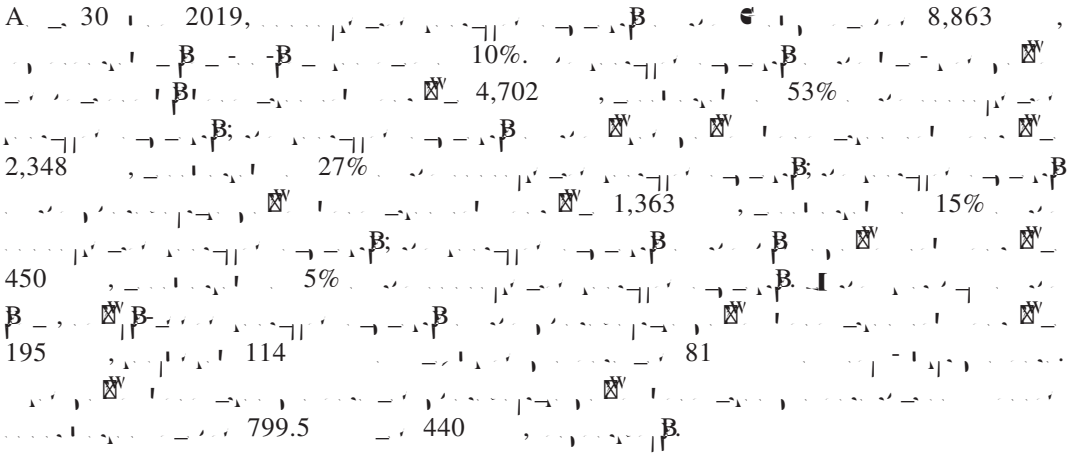
In 2019, [illegible] C, [illegible] 5.0%, [illegible] A [illegible] C, [illegible] E [illegible] C [illegible] 30 2019, [illegible] 40.74 k [illegible] 11.94 k, [illegible] 16.93 k ([illegible] 9.84 k [illegible] 5.16 k), [illegible] 1.78 k; [illegible] 9.09 k, [illegible] 0.99 k; [illegible] 11.64 k, [illegible] 14.17 k; [illegible] 1.82 k, [illegible] 0.67 k.

In 2019, [illegible] 3,367.3 k, [illegible] 3.3%, [illegible] 2,448.7 k, [illegible] 0.2%; [illegible] 214.5 k, [illegible] 11.5%; [illegible] 106.7 k, [illegible] 30%; [illegible] 513.8 k, [illegible] 11.8%. [illegible] 98 k [illegible] 2.9% [illegible]

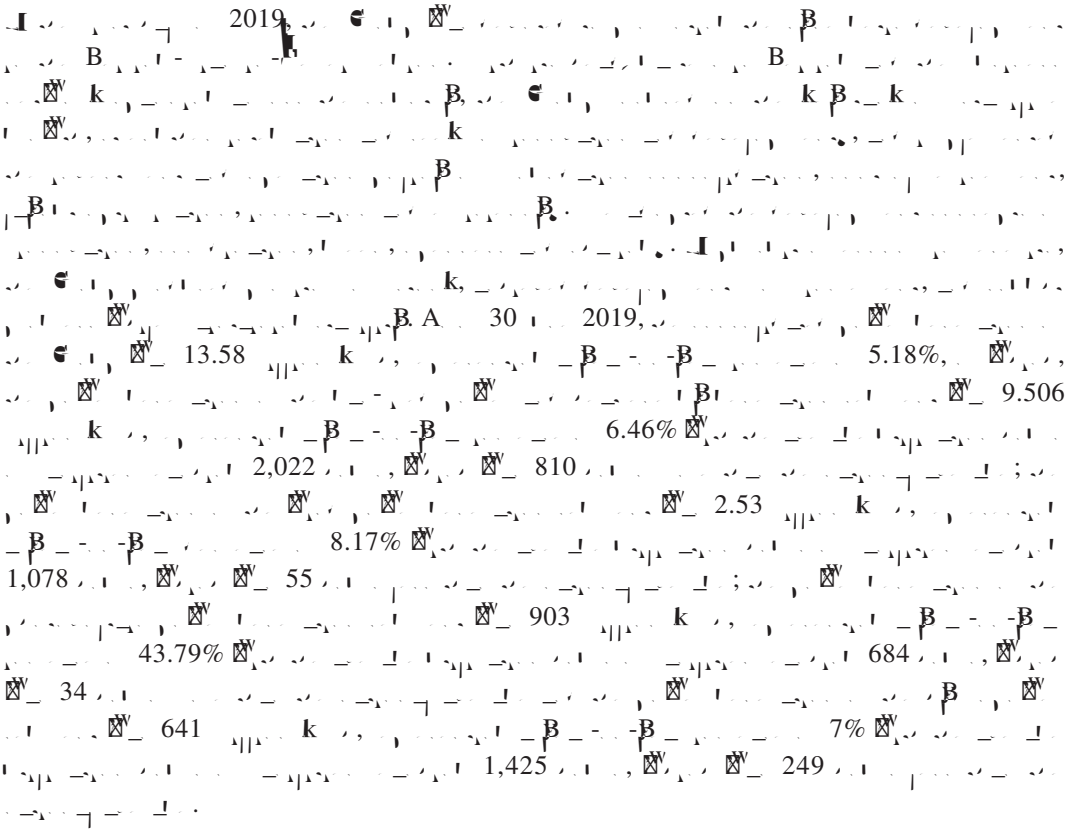
[illegible] 1,834 [illegible] 24 [illegible] 2,066 [illegible] 60 [illegible] 2,127 [illegible] 57 [illegible] 1,212 [illegible] 121 [illegible] 1,133 [illegible] 10 [illegible] 650 [illegible] 13 [illegible] 1,674 [illegible] 169 [illegible] 4.7%, [illegible] 4 [illegible] 2.4%, [illegible] 1.2 [illegible]

II. BUSINESS REVIEW FOR THE FIRST HALF OF 2019

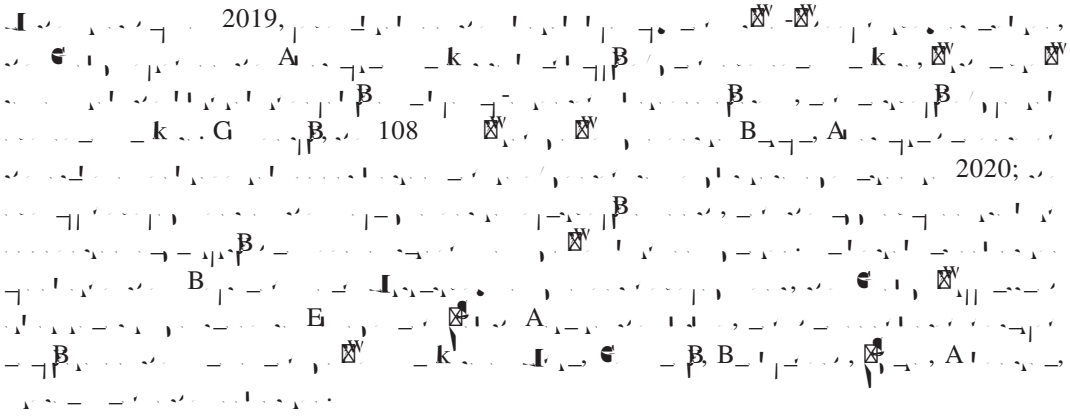
1. Increase in installed capacity



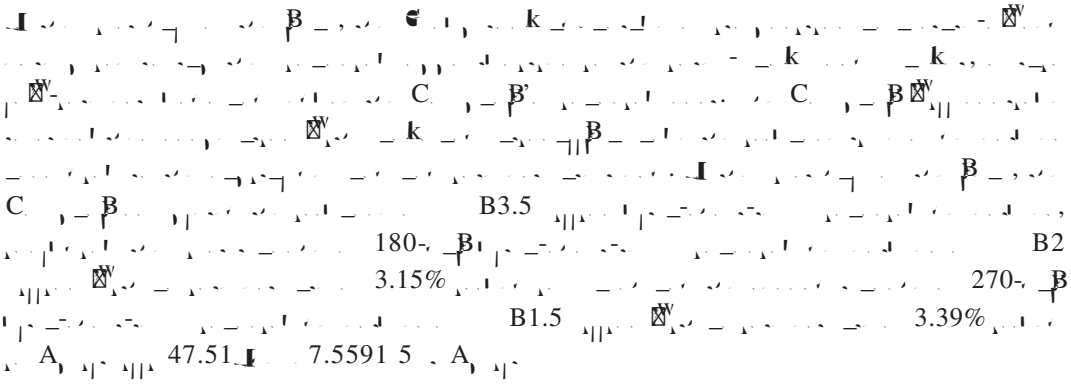
2. Increase in power generation



3. Steady promotion of overseas projects



4. Reduction in financing cost



Gas-fired Power and Heat Energy Generation Segment

B0.79% B6,249.0 2018 B6,199.7 2019, B0.83% B5,190.6 2018 B5,147.5 2019. B0.60% B1,058.4 2018 B1,052.1 2019.

Wind Power Segment

B10.50% B1,149.6 2018 B1,028.9 2019,

Photovoltaic Power Segment

B41.21% B485.6 2018 B685.7 2019,

Hydropower Segment

B2.88% B145.7 2018 B149.9 2019,

Others

B86.15% B6.5 2018 B0.9 2019.

3. Other Income

B22.87% B504.2 2018 B619.5 2019

4. Operating Expenses

B3.12% B6,294.4 2018 B6,490.5 2019,

Gas Consumption

C ฿ 5.63% B4,300.1 2018 B4,542.1 2019, ฿ ₩ ฿

Depreciation and Amortization

D ฿ 9.42% B1,083.4 2018 B1,185.5 2019, ฿ ₩ ฿ ₩

Gas-fired Power and Heat Energy Generation Segment

A [illegible] B 7.71% B1,301.1 2018 B1,200.8 2019, B [illegible] 2017 2018

Wind Power Segment

A [illegible] B 22.71% B500.3 2018 B386.7 2019 B [illegible]

Photovoltaic Power Segment

A [illegible] B 51.45% B283.4 2018 B429.2 2019, B B

Hydropower Segment

A [illegible] B [illegible] B 60.36% B22.2 2018 B35.6 2019, B

Others

A [illegible] B37.4 2018 B18.6 2019, [illegible] C [illegible] C [illegible] B [illegible] C [illegible] B

7. Finance Costs

F [illegible] B 3.96% B557.9 2018 B580.0 2019, [illegible]

8. Share of Results of Associates

[illegible] B 154.94% B23.3 2018 B59.4 2019, B [illegible] B B [illegible] C [illegible] C [illegible] B

9. Profit before Taxation

A ... ฿ 1.77% ... B1,731.6 ... 2018 ... B1,700.9 ... 2019.

10. Income Tax Expense

I ... ฿ 8.16% ... B414.3 ... 2018 ... B380.5 ... 2019. E ... 23.92% ... 2018 ... 22.37% ... 2019.

11. Profit for the Period

A ... ฿ 0.23% ... B1,317.3 ... 2018 ... B1,320.3 ... 2019.

3. Liquidity

A 30 2019, B10,991.1 B
B3,940.4 B5,672.6 (B
B), B
B1,378.1 (B
). G B15,894.1
W B5,551.4
B6,083.0 B82.9 B
B2,920.7 (B B B
). B1,256.1
B B

B 32.47% B7,260.4 31 D
2018 B4,903.0 30 2019. G B 6.59%
62.56% 31 D 2018 69.15% 30 2019, B
W

4. Net Gearing Ratio

B (W
) B B B 0.58% 51.59%
31 D 2018 51.01% 30 2019, k W

W B 4.30% B28,346.1
31 D 2018 B27,125.9 30 2019,
W B5,551.4
B6,083.0 B3,573.0 W
B11,918.5

B k B B 27.31% B5,420.9
31 D 2018 B3,940.4 30 2019, B

V. OTHER SIGNIFICANT EVENTS

1. Financing

22 2019, B2
180- B 2019 3.15%. 22
A 2019, B1.5 270- B
2019 3.39%.

2. Capital Expenditure

2019, B761.7
B232.5
B529.2

3. Significant Investment

C E D C., .(常寧光聚電力開發有限公司), C., .(潤峰格爾木電力有限公司), E C., .(陽西清芸陽光新能源科技有限公司), E C., .(陸豐市明大新能源科技有限公司), 2019,

4. Contingent Liabilities

30 2019,

5. Mortgage of Assets

30 2019, B208.0
B2,339.9
F ( )
A B

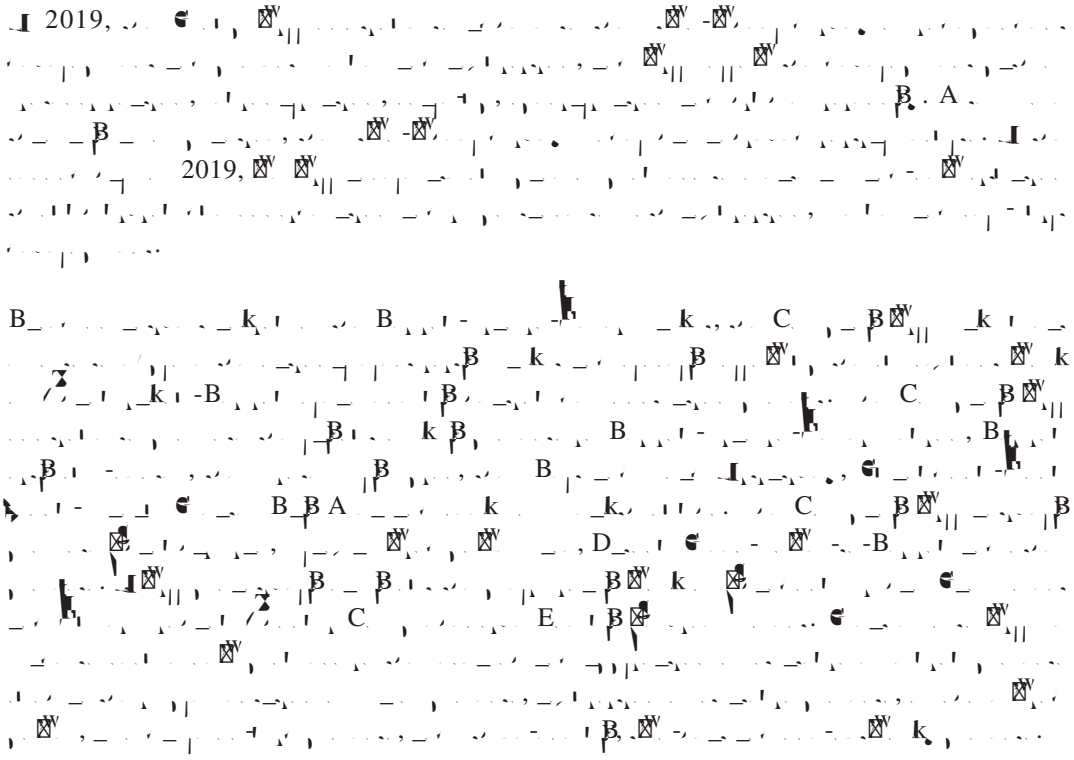
6. Subsequent Events

VI. BUSINESS PROSPECT FOR THE SECOND HALF OF 2019

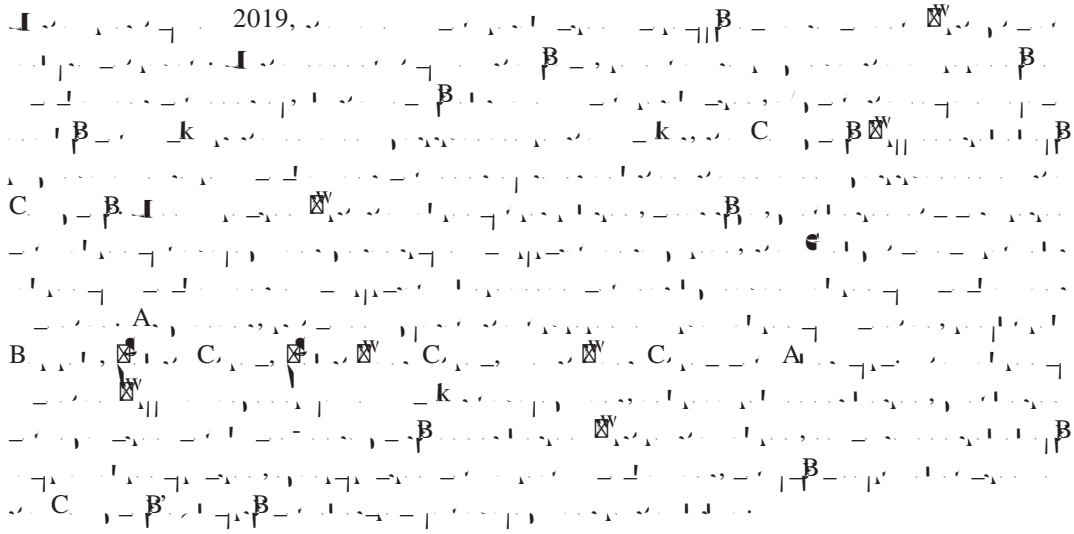
1. Safety production guarantee

70. C.
2019. E C
70. C.

2. Promoting the preliminary work of incremental projects



3. Reform and integration and regional management



PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

C – B – B – B C – B' 30 2019.

INTERIM DIVIDEND

B – – – B 30 2019.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

A – B k E (**Stock Exchange**), C – B B C – C A 14 30 2019.

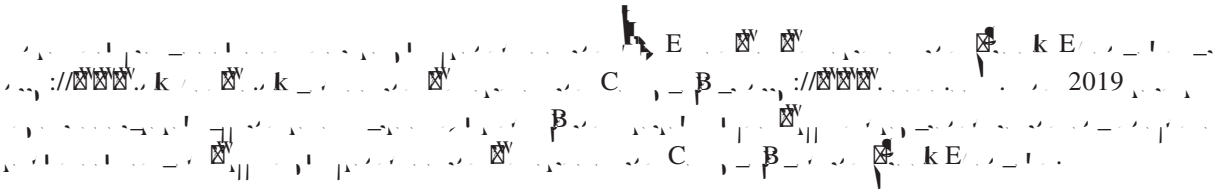
COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

C – B – C BD (**Model Code**) A 10 C – B B C – B. k C – B. C – B C – B – B C .

AUDIT COMMITTEE

C – B – 2019 30 2019 F .

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT



By order of the Board
Beijing Jingneng Clean Energy Co., Limited
KANG Jian
Chairman

Beijing, the PRC
20 August 2019