

H. g K. g E cha ge a d C ea g L i t e d a d The S. c E cha ge . f H. g K. g L i t e d a e b f . h e c . e . f h a c e , a e e e e a a a c c a c c e e e a d e d c a a a b h a e e f a h e e a g f e a c e h e h e a a f h e c e f h a c e



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)

**ANN AL RE S L S ANNO NC EMEN
FOR HE EAR ENDED 31 DECEMBER 2021**

FINANCIAL HIGHLIGHT S

Re e , e f he G , f he ea e ded 31 Dece be 2021 a RMB18,358.8 i i , i c ea ed b 7.97% a c a ed i h , he e i , ea .

P fi a i b , a b e , e , i h de f he C a f he ea e ded 31 Dece be 2021 a RMB2,368.1 i i , i c ea ed b 2.81% a c a ed i h , he e i , ea .

Ba ic a d di , ed ea i g e ha e f he C a f he ea e ded 31 Dece be 2021 a RMB28.72 ce .

FINAL DI IDEND

The B a d ec e ded a fi a di ide d f RMB7.037 ce , e di a ha e (a i c , i e) f he ea e ded 31 Dece be 2021, e e e , i g a , a di i b , i f RMB580.2 i i .

RE S L S HIGHLIGHT S

The b a d f di ec (he B ,) f Bei j i g J i g e g C ea E e g C . , Li i ed (he C ,) i ea ed a , ce , he c i da ed e , f he C a a d i , b i dia ie (c e c i e e fe ed a he G) f he ea e ded 31 Dece be 2021 (he R , P) , e a ed , de I e a i a Fi a cia Re i g S a da d (IFRS).

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2021

		31 D	
		2021	2020
	No.	RMB'000	RMB'000
Revenue	4	18,358,832	17,003,306
Operating expenses	6	903,173	797,393
Gain from disposal of subsidiaries		(9,053,875)	(8,804,303)
Decrease in fair value of financial assets	11	(3,119,854)	(2,811,261)
Provision for doubtful debts	11	(1,079,248)	(869,925)
Realised gains		(642,622)	(594,657)
Other income	7	(827,254)	(788,793)
Other gains	8	25,404	(13,160)
Income tax expense (credit), deferred income tax credit		<u>1,146</u>	<u>(1,510)</u>
Profit before tax		4,565,702	3,917,090
Income tax expense	9	34,826	41,065
Finance costs	9	(1,309,289)	(1,150,847)
Share of profit of associates		(169,195)	167,781
Share of profit of joint ventures		<u>(37,794)</u>	<u>(22,063)</u>
Profit before tax		3,084,250	2,953,026
Income tax expense	10	<u>(595,048)</u>	<u>(557,041)</u>
Profit before tax	11	<u>2,489,202</u>	<u>2,395,985</u>
Profit before tax attributable to:			
Equity holders of the Company		2,368,131	2,303,390
Non-controlling interests		59,895	31,950
		<u>61,176</u>	<u>60,645</u>
		<u>2,489,202</u>	<u>2,395,985</u>
Exchange differences			
Basic dividend (RMB cent)	13	<u>28.72</u>	<u>27.94</u>

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2021

	As at 31 D	
	2021	2020
	RMB'000	RMB'000
Profit before tax	2,489,202	2,395,985
Other comprehensive income		
Items that will be reclassified to profit or loss		
Fair value gain on investment in equity instruments at fair value through profit or loss	42,726	9,026
Income tax expense on share-based payment arrangements	(10,681)	3,851
Share-based payment expense (expense) from share-based payment arrangements	4,666	(4,666)
	<u>36,711</u>	<u>8,211</u>
Items that will not be reclassified to profit or loss		
Exchange difference on translation of foreign operations	(78,338)	92,475
Cash flow hedge:		
Gain on hedge	21,521	20,007
Recognition of effective portion of cash flow hedge	9,314	9,013
Income tax expense on cash flow hedge	(7,468)	(7,569)
	<u>(54,971)</u>	<u>113,926</u>
Other comprehensive income (expense) from other sources	(18,260)	122,137
Profit after tax	<u>2,470,942</u>	<u>2,518,122</u>
Profit after tax attributable to:		
Equity holders of the Company	2,349,871	2,425,527
Non-controlling interests	59,895	31,950
	<u>61,176</u>	<u>60,645</u>
	<u><u>2,470,942</u></u>	<u><u>2,518,122</u></u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

Note	As at 31 December	
	2021	2020
	RMB'000	RMB'000
Non-current assets		
Property, plant and equipment	50,965,927	43,187,213
Right-of-use assets	1,479,217	1,431,342
Intangible assets	4,873,699	4,410,754
Goodwill	114,134	190,049
Investment in associates	3,179,022	3,518,508
Long-term prepaid expenses	108,000	117,000
Investment in subsidiaries	93,110	130,904
Long-term prepayments	70,000	70,000
Deferred tax assets	189,488	296,104
Equity investments held through the consolidated entities	109,637	66,911
Value-added tax receivables	1,557,553	1,114,305
Derivative financial instruments, available for sale	677,532	1,072,426
Receivables from related parties	66,718	50,787
Derivative financial assets	52,507	
	63,536,544	55,656,303
Current assets		
Inventory	96,648	104,416
Trade and bills receivables	14 11,678,316	9,159,317
Other receivables, derivative assets	307,749	463,778
Contract assets	12,784	16,565
Accounts receivable	482,339	170,193
Value-added tax receivables	553,873	469,666
Financial assets held through the consolidated entities	270,270	196,043
Receivables from related parties	23	4,577
Cash and cash equivalents	5,097,300	4,297,450
	18,499,302	14,882,005

	A 31 D	
	2021	2020
<i>N. e</i>	RMB'000	RMB'000
C		
Tade a d he a ab e	15	5,938,283
A d e e a ed a ie		132,961
Ba a d he b i g d e i hi e ea		11,272,518
Sh e de be e		7,589,471
Medi e e		2,091,245
C a e b d		1,025,841
C a e iabi i e		80,877
Lea e iabi i e		89,762
De i a i e fi a cia iabi i e		19,576
I c e a a ab e		87,453
Defe ed i c e		19,361
		<u>28,327,772</u>
		<u>25,244,624</u>
N C		<u>(9,828,470)</u>
		<u>(10,362,619)</u>
A C		<u>53,708,074</u>
		<u>45,293,684</u>
N		
De i a i e fi a cia iabi i e		1,034
Ba a d he b i g d e a f e e ea		19,044,077
Medi e e		2,494,339
C a e b d		999,642
C a e iabi i e		18,317
Defe ed a iabi i e		281,912
Defe ed i c e		381,538
Lea e iabi i e		811,228
Q he -c e iabi i		12,617
		<u>24,044,704</u>
		<u>18,926,837</u>
N A C		<u>29,663,370</u>
		<u>26,366,847</u>

N. e	A 31 D	
	2021	2020
	RMB'000	RMB'000
C/ 2 2 2 R ;		
Sha e ca j a	8,244,508	8,244,508
Re e e	<u>18,031,790</u>	<u>16,249,142</u>
E , i a ib, ab e e , i h de f, he C a	26,276,298	24,493,650
Pe e, a e	3,027,962	1,525,582
N -c i g i e e	<u>359,110</u>	<u>347,615</u>
2 E	<u><u>29,663,370</u></u>	<u><u>26,366,847</u></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2021

1. GENERAL INFORMATION

The Company is a public company established in the People's Republic of China (the PRC) in 1995, and its headquarters are located at the Main Building of the Shanghai Exchange Group Limited (the Exchange Group).

The address of the Company's registered office is Room 118, No. 1 Zizhuang Road, Badajiang Economic Development Zone, Yangpu District, Beijing, the PRC. The principal place of business of the Company is No. 6 Xibahe Road, Chaoyang District, Beijing, the PRC.

In addition, the direct holding company (the DHC), 北京能源集團有限公司 (Beijing Energy Group Co., Ltd., English name: Beijing Energy Group Co., Ltd.) (BEH) is the Company's immediate holding company (the immediate holding company). BEH is a state-owned enterprise established in the PRC in 1995, and its headquarters are located at Beijing State-owned Capital Operation Management Co., Ltd. (BSCOMC) which is established in Beijing, the PRC. BSCOMC is a state-owned enterprise established in Beijing, the PRC, and its headquarters are located at Beijing State-owned Assets Supervision and Administration Commission (State-owned Assets Administration Commission of the People's Government of Beijing Municipality).

The principal activities of the Group are the provision of energy services, and the provision of energy services, and the provision of energy services, and the provision of energy services.

N. e :

- (1) Efece i ef a , a e i d begi i g afe 1 A i 2021.
- (2) Efece i ef a , a e i d begi i g afe 1 Ja , a 2022.
- (3) Efece i ef a , a e i d begi i g afe 1 Ja , a 2023.
- (4) Efece i ef a , a e i d begi i g afe a da e , be de e i ed.

E ce f he e a da e d e IFRS e i ed be he Di ec a i ci a e ha he a i ca i f a he e a da e d e IFRS i ha e a e ia i a c he c ida ed fi a cia a e e i he f e ce ab e f , e.

A IFRS 3 R C / F

The a e d e :

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add a e i e e ha , f a a ci a d he e e i hi he c e f IAS 37 P i i , C i ge Liabi ie a d C i ge A e IFRIC 21 Le ie , a ac i e a ie IAS 37 IFRIC 21 i ead f C ce , a Fa e i de i f he iabi ie i ha a , ed i a b i e c bi ai ; a d

add a e i ci a e e ha a ac i e d e ec g i e c i ge a e ac i e d i a b i e c bi ai .

The G , i a he a e d e e c i e b i e c bi ai f hich he da e f ac i i i afe he begi i g f he fi a , a e i d begi i g afe 1 Ja , a 2022.

A IAS 16 P , P / E P , I

The a e d e ecif ha he c fa ie ha e e d ced hi e b i g i g a i e f e , a a d e , i e he cai a d c di i ece a f i be ca a b e f e a i g i he a e i e d e d b a age e (ch a a e d ced he e i g he he e e a e , a a d e , i e i f c i i g e) a d he ceed f e i g , ch i e h , d be ec g i e d a d ea , ed i he fi i acc da ce i ha i ca b e a da d .

The a i ca i f he a e d e i e e ced ha e i g i f i ca i a c he fi a cia i i a d e f a ce f he G , .

A **IA 12 D**

The a e d e a h e c e f h e e c g i e e i f d e f e d a i a b i i e a d d e f e d a a e i a a g a h 15 a d 24 f I A S 12 I c e T a e h a i g e a i e a a c i h a i i a e c g i i g i e i e e a a a b e a d d e d c i b e e a d i f f e e c e .

A d i c e d i N e 4 h e c i d a e d f i a c i a e e e f e a i g a a c i i h i c h h e a d e d c i a e a i b a b e h e e a e i a b i i e h e G r a i e I A S 12 e i e e h e e e a a e a d i a b i i e e a a e . T e a d i f f e e c e i i a e c g i i f h e e e a a e a d i a b i i e a e e c g i e d d e a i c a i f h e i i a e c g i i e e i .

U h e a i c a i f h e a e d e h e G r i e c g i e a d e f e d a a e (h e e e h a i i b a b e h a a a b e f i i b e a a i a b e a g a i h i c h h e d e d c i b e e a d i f f e e c e c a b e i i e d) a d a d e f e d a i a b i i f a d e d c i b e a d a a b e e a d i f f e e c e a c i a e d h i h h e i g h - f e a e a d h e e a e i a b i i e .

The a e d e a e f f e c i e f a a e i g e i d b e g i i g a f e 1 J a , a 2023, h i h e a a i c a i e i e d . A a 31 D e c e b e 2021 h e c a i g a f i g h - f e a e a d e a e i a b i i e h i c h a e b e c h e a e d e a e d R M B 1,160,593,000 a d R M B 900,990,000 e e c i e . The G r i i i h e c e f a e i g h e f i a c f h e a i c a i f h e a e d e .

4. RE EN E

	F 31 D 2021		P H O		RMB'000	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
T e f g d a d e i c e						
S a e f e e c i c i	10,455,028	2,984,165	2,575,306	386,396		16,400,895
S a e f h e a e e g	1,952,471					1,952,471
R e a i a d a i e a c e a d h e e i c e					5,466	5,466
T i i g f e e e e c g i i						
A i i i i e	12,407,499	2,984,165	2,575,306	386,396		18,353,366
O e i e					5,466	5,466
G e g a h i c a a e						
M a i a d C h i a	12,407,499	2,862,010	2,572,195	386,396	5,466	18,233,566
O e e a		122,155	3,111			125,266
R e e r e f c a c h c e	12,407,499	2,984,165	2,575,306	386,396	5,466	18,358,832

Financial statement as at 31 December 2020

	General Accounting RMB'000	With RMB'000	Physical RMB'000	Hidden RMB'000	Other RMB'000	Total RMB'000
Trade receivables	10,182,873	2,314,207	2,145,343	395,279		15,037,702
Trade payables	1,963,288					1,963,288
Receivables from related parties					2,316	2,316
Trade receivables					2,316	2,316
Trade payables	12,146,161	2,314,207	2,145,343	395,279		17,000,990
Other receivables					2,316	2,316
Other payables	12,146,161	2,192,289	2,140,814	395,279	2,316	16,876,859
Other receivables		121,918	4,529			126,447
Receivables from related parties	12,146,161	2,314,207	2,145,343	395,279	2,316	17,003,306

(ii) ~~Financial statement as at 31 December 2020~~

Management has reviewed the financial statements and is satisfied that the financial statements are true and fair. The Group's financial statements are prepared on a going concern basis.

Trade receivables are measured at amortized cost less expected credit losses. Trade payables are measured at amortized cost. The Group's financial statements are prepared on a going concern basis.

Financial receivables and trade payables are measured at amortized cost less expected credit losses. The Group's financial statements are prepared on a going concern basis.

(iii) ~~Financial statement as at 31 December 2020~~

The accounting policy adopted for the acquisition of the subsidiary (defined as a subsidiary) as at 31 December 2021 and 2020 is the same as that adopted for the acquisition of the subsidiary in 2020. The Group's financial statements are prepared on a going concern basis.

(3) 2021年12月31日及2020年12月31日

本集团于2021年12月31日和2020年12月31日的资产负债表和现金流量表如下：

	2021年12月31日 RMB'000	2020年12月31日 RMB'000	2021年12月31日 RMB'000	2020年12月31日 RMB'000	2021年12月31日 RMB'000	2020年12月31日 RMB'000
流动资产						
货币资金	12,407,499	2,984,165	2,575,306	386,396	5,466	18,358,832
应收账款	1,679,449	1,787,458	1,367,081	109,628	(379,780)	4,563,836
其他应收款	14,217,029	34,275,750	23,451,939	2,481,241	28,773,234	103,199,193
预付款项	(7,114,080)	(23,315,223)	(16,508,427)	(2,079,928)	(27,883,717)	(76,901,375)
流动资产合计	901,935	950,305	901,209	104,030	4,801	2,862,280
非流动资产						
长期股权投资	13,103	181,805	36,596	25,511	559	257,574
固定资产	79,276	447,936	473,086	52,195	256,796	1,309,289
无形资产	583,942	283,365	18,174	1,278	16,414	903,173
递延所得税资产	475,903	24,127				500,030
其他非流动资产	33,255	2,632	10,179	829		46,895
长期股权投资	13,737	146,148	3,246			163,131
其他非流动资产	61,047	110,458	4,749	449	16,414	193,117
非流动资产合计	363,113	7,058,107	3,704,770	46,695	6,095	11,178,780

	2021		2020	
	RMB'000		RMB'000	
Receivables	4,563,836		3,933,296	
Prepaid expenses	1,866		(16,206)	
Property, plant and equipment	4,565,702		3,917,090	
Intangible assets	34,826		41,065	
Financial assets	(1,309,289)		(1,150,847)	
Shareholders' equity	(169,195)		167,781	
Shareholders' equity	(37,794)		(22,063)	
Current liabilities	<u>3,084,250</u>		<u>2,953,026</u>	
	A 31 D			
	2021		2020	
	RMB'000		RMB'000	
Accounts receivable	103,199,193		90,992,447	
Prepaid expenses	(27,024,030)		(26,237,537)	
Unsettled:				
Intangible assets	3,179,022		3,518,508	
Land use rights	108,000		117,000	
Intangible assets	93,110		130,904	
Land use rights	70,000		70,000	
Deferred tax	189,488		296,104	
Earnings, net of FVTOCI	109,637		66,911	
Differences:				
Value-added tax receivable	<u>2,111,426</u>		<u>1,583,971</u>	
Current liabilities	<u>82,035,846</u>		<u>70,538,308</u>	

A 31 D
2021 2020
RMB'000 **RMB'000**

L ₁ / 2021 / 12 / 31		
Receivable equity liabilities	76,901,375	68,489,825
Inter-entities	(27,009,690)	(26,221,331)
Unrealized liabilities:		
Intercurrency	87,453	125,381
Deferred liabilities	281,912	193,615
Differences		
Value-added tax receivable	2,111,426	1,583,971
	52,372,476	44,171,461
Current liabilities	52,372,476	44,171,461

Note: Value-added tax receivable and inter-entities receivable are classified as deferred liabilities for the CODM, and have been classified as deferred tax assets in the consolidated financial statements.

As a result of the equity structure, the company has FVTOCI, which is a financial asset, and the value added tax receivable is classified as a deferred tax asset; the unrealized liabilities are the result of the company's inter-currency and deferred tax liabilities.

() G₁ / 2021 / 12 / 31

Over 90% of the Group's revenue is generated from the PRC, and over 90% of the Group's operating assets (including deferred tax assets) are located in the PRC as at 31 December 2021 and 2020. The effective tax rate is as follows.

(c) 1. 2. 3. 4. 5.

Refer to the RMB16,293,406 for the year ended 31 December 2021 (2020: RMB15,270,912) as detailed in the financial statements of the Shareholders of China and Beijing Diagnostics Holdings (Group) Company, Limited, which contributed 79% and 9% (2020: 79% and 11%) respectively.

Refer to the financial statements of the company which contributed 10% for the year ended 31 December 2021:

	31 D	
	2021	2020
	RMB'000	RMB'000
Shareholders of China ¹	14,557,932	13,425,877
Beijing Diagnostics Holdings (Group) Company, Limited ²	<u>N/A³</u>	<u>1,845,035</u>
	<u><u>14,557,932</u></u>	<u><u>15,270,912</u></u>

¹ Refer to the financial statements of the company, which contributed 10% for the year ended 31 December 2021.

² Refer to the financial statements of the company, which contributed 10% for the year ended 31 December 2021.

³ The company did not contribute 10% for the year ended 31 December 2021.

7. OTHER PENSES

	截至 2021 年 12 月 31 日	
	2021	2020
	RMB'000	RMB'000
其他费用：		
保险费、租金、折旧及维修费	411,685	399,734
工资、薪金、福利费、奖金及津贴	194,116	193,112
其他杂项支出	62,761	59,824
其他	158,692	136,123
	<u>827,254</u>	<u>788,793</u>

8. OTHER GAIN AND LOSSES

	截至 2021 年 12 月 31 日	
	2021	2020
	RMB'000	RMB'000
其他收益及损失：		
公允价值变动收益	(9,935)	(14,633)
汇兑损益	(16,238)	(3,381)
可供出售金融资产公允价值变动损益	81,079	(50,844)
其他收益	85,343	(1,300)
其他	34,190	151,051
其他收益	(75,915)	
其他收益	(66,993)	(119,521)
其他	(6,127)	25,468
	<u>25,404</u>	<u>(13,160)</u>

9. INERES INCOME/FINANCE COSTS

	2021 RMB'000	2020 RMB'000
Interest expense:		
Laundry charges	4,593	5,364
Laundry expenses	2,914	4,150
Debt interest expense - bank financing (net)	20,784	19,027
Bank charges added	<u>6,535</u>	<u>12,524</u>
Total interest expense	<u>34,826</u>	<u>41,065</u>
Interest on bank and other financial instruments, net	1,444,511	1,265,282
Interest on available-for-sale financial assets	39,743	27,927
Less: Amortization of debt, acquisition fees	<u>(174,965)</u>	<u>(142,362)</u>
Total finance cost	<u>1,309,289</u>	<u>1,150,847</u>

	2021	2020
Capitalization rate for debt, net	<u>4.15%</u>	<u>4.35%</u>

Note: Amortization - bank financing expense 京能集團財務有限公司 (BEH Finance Co., Ltd., English name) (BEH Finance Co., Ltd.) which is a subsidiary of BEH and a wholly-owned subsidiary of the China Baogao Group Co., Ltd.

10. INCOME AND EXPENSE

	截至 2021 年 12 月 31 日	
	2021	2020
	RMB'000	RMB'000
营业收入：		
PRC 企业所得税	<u>485,788</u>	<u>533,311</u>
	<u>485,788</u>	<u>533,311</u>
Deferred tax		
Corporate tax	<u>109,260</u>	<u>23,730</u>
Income tax expense	<u>595,048</u>	<u>557,041</u>

PRC 企业所得税是根据中华人民共和国企业所得税法及其实施条例和财政部、国家税务总局颁布的规范性文件计算的。截至 2021 年 12 月 31 日，PRC 企业所得税的预缴金额为 485,788 元，2020 年为 533,311 元。

Under the PRC Enterprise Income Tax Law, the effective tax rate is calculated based on the PRC Accounting Standards - Interim Measures for the Implementation of the Accounting Standards for Enterprises, effective from December 31, 2020. The effective tax rate is determined based on the WeChat China Accounting Standards for Enterprises effective from January 1, 2021 to December 31, 2020. A PRC enterprise income tax rate of 15% is applicable to the first 50% of the PRC Enterprise Income Tax taxable income, and the remaining 50% of the PRC Enterprise Income Tax taxable income is subject to a tax rate of 25%. The Group's income tax expense for the period ended December 31, 2021 and 2020 is RMB595,048 and RMB557,041, respectively.

H g K g P fi Ta i ca c a e d a 16.5% he e i a e d a e a b e fi f b h e a .

N i i f H g K g P fi Ta ha b e e a d e a he G , ha a e a b e fi d e i e d i H g K g f b h e a .

A a i a i c e a i c a c a e d a 30% (2020: 30%) he e i a e d a e a b e fi .

The a c h a g e f h e e a c a b e e c c i e d h e fi b e f e a a i e h e c i d a e d a e e f f i a d h e c e h e i e i c e a f :

	2021	
	31 D	
	2021	2020
	RMB'000	RMB'000
P fi b e f e a a i	<u>3,084,250</u>	<u>2,953,026</u>
PRC E e i e I c e Ta a 25% (2020: 25%)	771,063	738,257
Ta e f f e c :		
E e e d e d c i b e f a , e	45,186	45,526
S h a e f e , f a c i a e a d a i e , e	51,747	(36,429)
T a e e c g i e d	87,922	63,876
T e a d i f f e e c e e c g i e d	35,727	29,880
U i i a i f a e e c g i e d e i ,	(10,218)	(2,917)
PRC E e i e I c e Ta e e i a d c e i	(394,914)	(283,684)
E f f e c f d i f f e e a a e f g , e i e e a i g i		
i d i c i h e h a P R C	<u>8,535</u>	<u>2,532</u>
	<u>595,048</u>	<u>557,041</u>

11. PROFIT FOR THE YEAR

	截至 2021 年 12 月 31 日止	
	2021	2020
	RMB'000	RMB'000
Profit for the year attributable to equity holders of the Company:		
Attributable to equity holders of the Company:		
Equity holders of the Company	7,661	9,162
Equity holders of the Company	62,761	59,824
Debt holders of the Company:		
Debt holders of the Company	2,797,605	2,486,418
Debt holders of the Company	70,300	60,126
Minority interests	257,574	271,206
Less: Available for distribution	<u>(5,625)</u>	<u>(6,489)</u>
Total debt holders of the Company	<u>3,119,854</u>	<u>2,811,261</u>
Per share:		
Diluted earnings per share	5,286	3,691
Weighted average number of shares outstanding	<u>1,073,962</u>	<u>866,234</u>
Total earnings per share	<u>1,079,248</u>	<u>869,925</u>

12. 重要事件

- (a) 本公司于 2020 年 12 月 31 日发行总额为人民币 6.88 亿元的可转换公司债券（以下简称“可转债”），发行总额为人民币 567,223,000 元，发行日期为 2021 年 1 月 24 日。
- (b) 本公司于 2019 年 12 月 31 日发行总额为人民币 7.22 亿元的可转换公司债券（以下简称“可转债”），发行总额为人民币 595,253,000 元，发行日期为 2020 年 1 月 28 日。
- (c) 本公司于 2021 年 12 月 31 日发行总额为人民币 7.037 亿元的可转换公司债券（以下简称“可转债”），发行总额为人民币 580,166,000 元，发行日期为 2022 年 1 月 28 日。

13. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to the Company is based on the following data:

	2021 RMB'000	2020 RMB'000
Earnings		
Profit attributable to the Company	<u>2,368,131</u>	<u>2,303,390</u>
Number of weighted average basic shares	<u>8,244,508</u>	<u>8,244,508</u>
Dividend payable to the shareholders of the Company		

14. TRADE AND BILLS RECEIVABLES

	A 31 D 2021 RMB'000	2020 RMB'000
Trade receivables		
aged 0-30 days	2,017,384	2,198,687
aged 31-90 days	9,421,023	6,683,224
Bills receivables	<u>256,304</u>	<u>294,875</u>
	11,694,711	9,176,786
Less: Allowance for doubtful accounts	<u>(16,395)</u>	<u>(17,469)</u>
	<u>11,678,316</u>	<u>9,159,317</u>

The Group's accounts receivable as of 60 days, 61-90 days, and bills receivable are aged as follows. The aged accounts receivable of the Group are as follows:

	A 31 D 2021 RMB'000	2020 RMB'000
Within 60 days	3,046,779	2,849,843
61-90 days	3,076,268	2,649,928
1-3 months	3,057,498	2,200,362
2-3 months	1,961,944	906,255
Over 3 months	<u>535,827</u>	<u>552,929</u>
	11,678,316	9,159,317

The Group's accounts receivable in the PRC are aged as follows:

15. TRADE AND OTHER PAYABLES

	A 31 D	
	2021	2020
	<i>RMB'000</i>	<i>RMB'000</i>
Trade payables	2,481,748	2,384,450
Payable for interest, advance interest	1,760,087	1,601,100
Receivable	881,261	446,166
Bill payables		20,000
Shareholder's advance	111,416	103,870
Non-current payables	362,332	164,689
Other	<u>341,439</u>	<u>338,714</u>
	<u>5,938,283</u>	<u>5,058,989</u>

Trade payables include interest, advance, and other. The Group's trade payables are aged as follows: 30 days, 31-60 days, 61-90 days, 91-120 days, 121-180 days, 181-365 days, and over 365 days. The Group's trade payables are primarily due to suppliers and are classified as current liabilities.

The following table shows the aging of the Group's trade payables by period:

	A 31 D	
	2021	2020
	<i>RMB'000</i>	<i>RMB'000</i>
Within 30 days	1,471,876	1,676,193
31-365 days	515,932	563,194
1-2 years	397,860	115,688
2-3 years	64,198	37,516
Over 3 years	<u>31,882</u>	<u>11,859</u>
	2,481,748	

MANAGEMENT DISCUSSION AND ANALYSIS

I. RESULTS OF OPERATIONS

In 2021, the fair value of the investment portfolio increased by 10.3%. The fair value of the investment portfolio, which includes the equity investments, increased by 10.3% from 8.31 billion in 2020 to 9.17 billion in 2021. The fair value of the investment portfolio, which includes the equity investments, increased by 10.3% from 8.31 billion in 2020 to 9.17 billion in 2021. The fair value of the investment portfolio, which includes the equity investments, increased by 10.3% from 8.31 billion in 2020 to 9.17 billion in 2021.

According to the Chi-square test, the results of the December 2021, the fair value of the investment portfolio, which includes the equity investments, increased by 7.9%. As a result, the fair value of the investment portfolio, which includes the equity investments, increased by 7.9% from 1.30 billion in 2020 to 1.39 billion in 2021. The fair value of the investment portfolio, which includes the equity investments, increased by 7.9% from 1.30 billion in 2020 to 1.39 billion in 2021. The fair value of the investment portfolio, which includes the equity investments, increased by 7.9% from 1.30 billion in 2020 to 1.39 billion in 2021.

In 2021, the fair value of the investment portfolio, which includes the equity investments, increased by 9.8% from 5.6 billion in 2020 to 6.1 billion in 2021. The fair value of the investment portfolio, which includes the equity investments, increased by 9.8% from 5.6 billion in 2020 to 6.1 billion in 2021. The fair value of the investment portfolio, which includes the equity investments, increased by 9.8% from 5.6 billion in 2020 to 6.1 billion in 2021.

In 2021, the fair value of the investment portfolio, which includes the equity investments, increased by 237 hours. The fair value of the investment portfolio, which includes the equity investments, increased by 237 hours from 2,232 hours in 2020 to 2,469 hours in 2021. The fair value of the investment portfolio, which includes the equity investments, increased by 237 hours from 2,232 hours in 2020 to 2,469 hours in 2021.

In 2021, the fair value of the investment portfolio, which includes the equity investments, increased by 3,778.7 billion. The fair value of the investment portfolio, which includes the equity investments, increased by 3,778.7 billion from 19.3% in 2020 to 45.5% in 2021. The fair value of the investment portfolio, which includes the equity investments, increased by 3,778.7 billion from 19.3% in 2020 to 45.5% in 2021.

II. B R 2021

In 2021, Chi a ha achie ed e e, f i high- , ai ec ic de e e , a d ade ag d a i he 14 h Fi e-Yea Pa . 2021 i a he 10 h a i e a i ce, he G , , cce f i i g S c E cha ge, a e a a c i ca ea f c i , i g i a e hie ai , ai i g he e i i g achie e e , i he 14 h Fi e-Yea Pa . I 2021, he G , c i , ed i ei efficie c , e ha ced i i ai , cea ed i a , e , i ed a ei ai b i e f cea e e g ge , be e a d a ge , a d achie ed a i e , e ge i he high- , ai de e e b i e e e i g he e de e e c ce , i i i g he ge e a i ci e f ee i g ge hie ai , ai i g abi i , a i g he i f high- , ai de e e a i he e a d de e i g ef ai a , he d i i g f ce , a d adhe i g , he i ci e f ad a cei ai a di e , ai a defficie c i h i c c a e g e a ce , a e a , a di g de e e a , he ai i e.

1. *Improve quality and efficiency and enhance the main business performance to a new level*

In 2021, he G , c che i e e ha ced, he C a ' de e e , ca abi i e , c e i i e e a d a age e , a da d b e i e , adhe i g , he e de e e c ce , a d c i , a e g he i g , he ba ic a age e , a di ai die . A f 31 Dece be 2021, he c ida ed i , a ed ca aci f , he G , a 12.444 i i W, i ha i cea e i i , a ed ca aci f 1.583 i i W, e e e i g a ea - - ea i cea e f 14.6%, hich a ea 7 e ce , age i , highe , ha he ai a i , a ed ca aci . The i , a ed ca aci f , he ga -fi ed e a d he a e e g ge e ai eg e , a 4.702 i i W, acc , i g f 37.8% f he , a i , a ed ca aci i , a ed c ce , a d c , ga -fi ed e i , e e ge ,

2. Focus on dual-carbon and sustain the green development at a new speed

In 2021, the Greenhouse Gas (GHG) emissions in China increased by 1.5% compared with the same period last year. The total GHG emissions in China reached 101.6 billion tons of CO₂ equivalent, an increase of 1.5% over the same period last year. The per capita GHG emissions in China reached 7.4 tons of CO₂ equivalent, an increase of 1.5% over the same period last year. The total GHG emissions in China reached 101.6 billion tons of CO₂ equivalent, an increase of 1.5% over the same period last year. The per capita GHG emissions in China reached 7.4 tons of CO₂ equivalent, an increase of 1.5% over the same period last year.

In 2021, the Greenhouse Gas (GHG) emissions in China increased by 1.5% compared with the same period last year. The total GHG emissions in China reached 101.6 billion tons of CO₂ equivalent, an increase of 1.5% over the same period last year. The per capita GHG emissions in China reached 7.4 tons of CO₂ equivalent, an increase of 1.5% over the same period last year. The total GHG emissions in China reached 101.6 billion tons of CO₂ equivalent, an increase of 1.5% over the same period last year. The per capita GHG emissions in China reached 7.4 tons of CO₂ equivalent, an increase of 1.5% over the same period last year.

In 2021, the Greenhouse Gas (GHG) emissions in China increased by 1.5% compared with the same period last year. The total GHG emissions in China reached 101.6 billion tons of CO₂ equivalent, an increase of 1.5% over the same period last year. The per capita GHG emissions in China reached 7.4 tons of CO₂ equivalent, an increase of 1.5% over the same period last year. The total GHG emissions in China reached 101.6 billion tons of CO₂ equivalent, an increase of 1.5% over the same period last year. The per capita GHG emissions in China reached 7.4 tons of CO₂ equivalent, an increase of 1.5% over the same period last year.

3. Optimise the structure and reduce the capital cost to a new degree

While the high-speed and high-quality development of the G20 has achieved a AAA credit rating, the global economic recovery is still in progress. In 2021, the G20 countries achieved a 3.74% increase in GDP, with a 0.13 percentage point increase in the global growth rate. The G20 countries achieved a 1.2% increase in the global growth rate, which is a significant achievement. The G20 countries achieved a 1.2% increase in the global growth rate, which is a significant achievement. The G20 countries achieved a 1.2% increase in the global growth rate, which is a significant achievement.

4. Perform the innovation-driven development and insist on the reform and transformation by new efforts

In 2021, the G20 countries achieved a significant increase in the global growth rate, which is a significant achievement. The G20 countries achieved a 1.2% increase in the global growth rate, which is a significant achievement. The G20 countries achieved a 1.2% increase in the global growth rate, which is a significant achievement. The G20 countries achieved a 1.2% increase in the global growth rate, which is a significant achievement.

5. Serve the Winter Olympics and display the state-owned enterprises image with the new commitments

Beijing is a Doha Olympic city, and the 2022 Winter Olympic Games will be held in Beijing. In 2008, Beijing was the first Chinese city to host the Olympic Games. The 2022 Winter Olympic Games will be held in Beijing, which is a significant achievement. The G20 countries achieved a 1.2% increase in the global growth rate, which is a significant achievement. The G20 countries achieved a 1.2% increase in the global growth rate, which is a significant achievement.

III. O 2021 R 2020 A 2020

1. Overview

In 2021, the Company achieved five years of consecutive growth, with total revenue of RMB2,489.2 million, an increase of 3.89% compared with RMB2,396.0 million in 2020. Profit attributable to shareholders was RMB2,368.1 million, an increase of 2.81% compared with RMB2,303.4 million in 2020.

2. Operating Income

The operating income increased by 7.97% from RMB17,003.3 million in 2020 to RMB18,358.8 million in 2021, due to the increase in the sales volume of the main products and the increase in the operating income of the subsidiaries.

Gain from Disposal of Intangible Assets

The operating income of the gain from disposal of intangible assets increased by 2.15% from RMB12,146.2 million in 2020 to RMB12,407.5 million in 2021, of which, the increase of RMB261.3 million was due to the increase in the sales volume of the main products. The operating income of the gain from disposal of intangible assets decreased by 0.55% from RMB1,963.3 million in 2020 to RMB1,952.5 million in 2021, due to the decrease in the sales volume of the main products.

Widely Disposed

The operating income of widely disposed increased by 28.95% from RMB2,314.2 million in 2020 to RMB2,984.2 million in 2021, due to the increase in the sales volume of the main products and the increase in the operating income of the subsidiaries.

Pe e C

Pe e c i cea ed b 24.06% f RMB869.9 i i f 2020, RMB1,079.2 i i f 2021, de he i cea e i he , be fe ee a a e, f he b i e de e e f he G , , a d d i i a e e c e e ed f i g he c e ce e f d ç i f e ec .

Re ai a d Mai e a ce

Re ai a d ai e a ce i cea ed b 8.05% f RMB594.7 i i f 2020, RMB642.6 i i f 2021, de a i cea e i ai e a ce c e , i g f e ha f i di id a , i f he ga -fi ed e a d he e e g ge e ai eg e .

Q he E e e

Q he E e e i ci a c i e (1) e e a , cha e f e , e a e a d a e i a e c ; (2) e a age e , g ee i g a d fi e e ç i fee ; (3) e a e e e ; (4) , de i i g fee , ba c i i ; (5) i e e dia e ice fee ; (6) e i , a ce e i ; (7) he i ce a e , e a i g e e e .

Q he e e e i cea ed b 4.88% f RMB788.8 i i f 2020, RMB827.3 i i f 2021, de a i cea e i e a i g e e e a a e , f he c e ce e f d ç i f e ec .

Q he Gai a d L e

The G , ec ded he e f RMB13.2 i i f 2020, hi e ec ded he gai f RMB25.4 i i f 2021, hich a d e he i cea e i he gai f fai a , e cha ge f H ha e f CGN P e C , L d. he d b he C a .

5. Operating Profit

A a e , f he ab e , e a i g fi i cea ed b 16.56% f RMB3,917.1 i i f 2020, RMB4,565.7 i i f 2021.

Ga -fi ed P e a d Hea E e g Ge e ai Seg e

The e a i g fi f ga -fi ed e a d he e e g ge e ai eg e , dec ea ed b 5.09% f RMB1,769.6 i i f 2020, RMB1,679.5 i i f 2021, de a i cea e i ai e a ce c i hi eg e .

Wid P 的 Seg e

The e a i g f i f i d 的 eg e i c e a e d b 48.83% f RMB1,201.0 i i f 2020, RMB1,787.5 i i f 2021, d e a i c e a e i a e a g e i d e e d, h e i c e a e i h e e , i e , i i a i a d h e i c e a e i h e i a e d c a a c i i h i e g e a f e h e a e , i d ç i .

Ph 的 P 的 Seg e

The e a i g f i f h 的 a i c 的 eg e i c e a e d b 21.62% f RMB1,124.1 i i f 2020, RMB1,367.1 i i f 2021, d e a i c e a e i h e e , i e , i i a i a d h e i c e a e i h e i a e d c a a c i i h i e g e a f e h e a e , i d ç i .

H d 的 Seg e

The e a i g f i f h d 的 eg e i c e a e d b 85.14% f RMB59.2 i i f 2020, RMB109.6 i i f 2021, d e h e i a i e e f i d i d a f i e d a e i h i e g e i d e i h e e i , e a .

Q he Seg e

Q he e a i g f i i c e a e d b 59.63% f a f RMB236.8 i i f 2020, a f RMB378.0 i i f 2021, d e h e g d i i a i e e , i g f h e c e a i f e a i f i d i d a 的 a l c , b 0 - i - 0 - 1.59. e

9. Income Tax Expense

Income tax expense decreased by 6.82% from RMB557.0 million in 2020 to RMB595.0 million in 2021. Effective tax rate was 19.29% in 2021.

10. Profit for the year

As a result of the foreign exchange fluctuation, profit for the year increased by 3.89% from RMB2,396.0 million in 2020 to RMB2,489.2 million in 2021.

11. Profit for the year Attributable to Equity Holders of the Company

Profit for the year attributable to equity holders of the Company increased by 2.81% from RMB2,303.4 million in 2020 to RMB2,368.1 million in 2021.

I. Financial Position

1. Overview

As of 31 December 2021, total assets of the Group were RMB82,035.8 million, total liabilities were RMB52,372.5 million and total equity was RMB29,663.3 million, among which equity attributable to equity holders of the Company was RMB26,276.3 million.

2. Particulars of Assets and Liabilities

Total assets increased by 16.30% from RMB70,538.3 million at 31 December 2020 to RMB82,035.8 million at 31 December 2021, due to the increase in the equity of the Group and the increase in the equity attributable to equity holders. Total liabilities increased by 18.57% from RMB44,171.5 million at 31 December 2020 to RMB52,372.5 million at 31 December 2021, due to the increase in the equity attributable to equity holders. Total equity increased by 12.50% from RMB26,366.8 million at 31 December 2020 to RMB29,663.3 million at 31 December 2021, due to the increase in the equity attributable to equity holders and the increase in the equity attributable to equity holders of the Company. Equity attributable to equity holders of the Company increased by 7.28% from RMB24,493.7 million at 31 December 2020 to RMB26,276.3 million at 31 December 2021, due to the increase in the equity attributable to equity holders of the Company in 2021.

3. Liquidity

At 31 December 2021, current assets, net of RMB18,499.3 million, include cash and cash equivalents of RMB5,097.3 million, bank deposits of RMB11,678.3 million (including deposits of RMB11,678.3 million), and other receivables of RMB1,723.7 million (including deposits of RMB1,723.7 million). Current liabilities include accounts payable of RMB28,327.8 million, including short-term borrowings of RMB11,272.5 million, short-term debt of RMB7,589.5 million, and other payables of RMB2,091.2 million, including other payables of RMB1,025.8 million, and other liabilities of RMB5,938.3 million (including other liabilities of RMB5,938.3 million). Other current liabilities include other payables of RMB410.5 million, including other payables of RMB410.5 million.

Net current liabilities decreased by 5.15% from RMB10,362.6 million at 31 December 2020 to RMB9,828.5 million at 31 December 2021.

4. Net Gearing Ratio

Net gearing ratio, calculated as debt (including bank borrowings, lease liabilities, etc.) divided by total assets, is 1.78% from 55.28% at 31 December 2020 to 57.06% at 31 December 2021, due to the increase in debt and the decrease in assets.

The Group's gross debt to capitalization ratio is 20.69% from RMB36,886.0 million at 31 December 2020 to RMB44,517.0 million at 31 December 2021, including short-term borrowings of RMB11,272.5 million, gross debt of RMB19,044.1 million, and other payables of RMB4,585.5 million, including short-term debt of RMB7,589.5 million and other payables of RMB2,025.4 million.

Based on the adjusted debt to capitalization ratio is 18.61% from RMB4,297.5 million at 31 December 2020 to RMB5,097.3 million at 31 December 2021.

O

1. Financing

- O 4 Ja , a 2021, he G , c e ed, he i , a ce f, he fi a che RMB2,000.0 i i 179-da , a- h e fi a ci g debe , e f 2021 a a i e e , a e f 2.65%;
- O 18 Ma ch 2021, he G , c e ed, he i , a ce f, he ec d, a che RMB2,000.0 i i 238-da , a- h e fi a ci g debe , e f 2021 a a i e e , a e f 2.80%;
- O 23 A i 2021, he G , c e ed, he i , a ce f, he hi d, a che RMB2,000.0 i i 270-da , a- h e fi a ci g debe , e f 2021 a a i e e , a e f 2.99%;
- O 24 J, e 2021, he G , c e ed, he i , a ce f, he f, h, a che RMB2,000.0 i i 266-da , a- h e fi a ci g debe , e f 2021 a a i e e , a e f 2.68%;
- O 27 A, g, 2021, he G , c e ed, he i , a ce f, he fi h, a che RMB1,500.0 i i 270-da , a- h e fi a ci g debe , e f 2021 a a i e e , a e f 2.50%;
- O 4 N e be 2021, he G , c e ed, he i , a ce f, he i, h, a che RMB2,000.0 i i 266-da , a- h e fi a ci g debe , e f 2021 a a i e e , a e f 2.52%;
- O 15 J, 2021, he G , c e ed, he i , a ce f, he fi a che RMB500.0 i i g ee edi, e f 2021, i h a e i d f 2+N ea , a a i e e , a e f 3.23%;
- O 16 Dece be 2021, he G , c e ed, he i , a ce f, he ec d, a che RMB1,000.0 i i g ee edi, e f 2021, i h a e i d f 3+N ea , a a i e e , a e f 3.30%.

2. Capital Expenditure

I 2021, he G , ' ca i a e e di, e a , ed, RMB11,178.8 i i , i c, di g RMB363.1 i i i c, ed f c , ci ec i he ga -fi ed e a d he a e e g ge e a i eg e , RMB7,058.1 i i i c, ed f c , ci ec i he i d e eg e , RMB3,704.8 i i i c, ed f c , ci ec i he h , a ic e eg e , RMB46.7 i i i c, ed f c , ci ec i he h d e eg e , a d RMB6.1 i i i c, ed f c , ci ec i he eg e .

3. *Acquisition and Establishment of Subsidiaries*

According to the description of the Group, the Group in 2021 acquired the wholly-owned subsidiaries, namely Ningxia Boyang New Energy Co., Ltd. (寧夏博陽新能源有限公司), Ningxia Kaiyang New Energy Co., Ltd. (寧夏愷陽新能源有限公司), Pingluo Xinqing New Energy Co., Ltd. (平羅縣旭清新能源有限公司), Hebei Ronghi

I. Risk Factors

Macro-environmental Risk

The global economic environment has been significantly impacted by the COVID-19 pandemic, which has led to a global recession. This has resulted in a sharp decline in economic activity, leading to a significant increase in unemployment and a decrease in consumer spending. The global supply chain has also been disrupted, leading to a significant increase in the cost of goods and services. These factors have led to a significant increase in inflation, which has further eroded the purchasing power of consumers. The global financial markets have also experienced significant volatility, leading to a significant increase in the cost of capital. These factors have led to a significant increase in the risk of a global financial crisis.

Changes in the global economic environment have led to a significant increase in the risk of a global financial crisis. This is due to a number of factors, including a sharp decline in economic activity, a significant increase in unemployment, and a decrease in consumer spending. The global supply chain has also been disrupted, leading to a significant increase in the cost of goods and services. These factors have led to a significant increase in inflation, which has further eroded the purchasing power of consumers. The global financial markets have also experienced significant volatility, leading to a significant increase in the cost of capital. These factors have led to a significant increase in the risk of a global financial crisis.

Policy and Regulatory Risks

The global economic environment has been significantly impacted by the COVID-19 pandemic, which has led to a global recession. This has resulted in a sharp decline in economic activity, leading to a significant increase in unemployment and a decrease in consumer spending. The global supply chain has also been disrupted, leading to a significant increase in the cost of goods and services. These factors have led to a significant increase in inflation, which has further eroded the purchasing power of consumers. The global financial markets have also experienced significant volatility, leading to a significant increase in the cost of capital. These factors have led to a significant increase in the risk of a global financial crisis.

2022 i aci ca ea f he G , i e , ai a de fficie c a dachie ef a d-ea i g de e e , de he 14 h Fi e-Yea Pa . The G , i c i , e adhe e , he ge e a i ci e f ee i g ge hi e ai ai i g abi j , f he a egic g ida ce f he 14 h Fi e-Yea Pa , a df c e i g Bei j ga da i i g he ca ia i achie i g ca b e , ai fi , a e a de e i g he ai cea e eg b i e ih high , ai a d high eed. The G , i f he a b i e i e f ef a di ai , a f ai a d , g adi g i e e f , ai a de fficie c , a dc , ef i , e g he he ech g i ai , c ida e he f , dai f d ci afe , acce e a e he i f ai ai ai a d dig ai ai c , ci , a d f ge ahead i , i ih a ca i a d effe c i e e , ai i g , achie e he e a de e e g a f bei g , ei , ge , fa e a d be e .

1. Follow the strategic guidance to further improve the green development

I 2022, he G , i c i , e i e e he de e e c ce , a d g a , de he 14 h Fi e-Yea Pa , aci a i e e he i d e a d h , aic e i eg ai a eg , e he ca e f e e g ba e ec , a d high igh , he fea , e f di , ib , ed ec . Re i g Gee -P e -Bei j , he G , i effe c i e i e e he i d e , h , aic e a d he a e i eg ai a eg , a e f ad a age f a e- e de e i e i he ca ia , a d e he e i i a e f e e g ba e ec i Da ga d Che g de b i i i g he d a ca b g a a d de a d f Gee -P e -Bei j . I egi ih , adi a ad a age , he G , i f c i d ci ge e i e c e a e i acce e ai g he de e e f he i d . I egi e e a de di , he G , i cea e e c e ai de , a d e i e e , ce h , gh i cea ed c e ai eff . The G , i i cea e eff i ec f high- , ai e , ce e ge a d ac , i i i , a de , e ha he i i ca be gi e ec fa e e ge a d ac , i i i ; a e a - ged a ach f b , h e f -c , ci a d e ge a d ac , i i i e , e b , h a e a e e ha d ed ; a d e i e e , ce f he c , i e f Bei j , Tia i a d Hebei , e cia Bei j , e di , ib , ed h , aic e ec , ih i i gi e he de e e f ec hich ha e ig ifica de ai a d eadi g e .

2. Perform the reform and innovation to further enhance core competence

I 2022, he G , i c i , e a ca e e e , ce i ech g i ai ih f c ech gica e e e , a d e he e a i ab e f ech g i ai bec e he ai , i ce e f high- , ai de e e . B acce e ai g he dig a a f ai f he i d , he G , i ea i e b i e i f ai ai ai , e i i dig i ai , a di e i ge e ai a d ai e a ce . B acce e ai g he c , ci fi e i ge , e i i ce e a d egi ide ce , ai ed c ce e , he G , i e e di , e i i c e age e ha 100 i d e a , h , aic e a , h d e a a d ga -fi ed e a . B a ea , he G , i ide if a e ia i , e cei e he e ai a , a e a e ai da a , de c , a d a age i b i e e ai i e , i e he e ai efficie c h , gh he , g ad e ai a age e de .

CLOSURE OF REGISTER OF MEMBERS

In accordance with the provisions of the Companies Act, 2013, the AGM of the Company for the financial year ended 2021-22 will be held on 24th June 2022 at 12.00 PM (b/h da i c, i e) a d f 7 J, 2022, 12 J, 2022 (b, h da i c, i e), e eç i e , d i g h i c h e i d a f e f h a e i b e e g i e e d.

In accordance with the provisions of the Companies Act, 2013, the AGM of the Company for the financial year ended 2021-22 will be held on 23rd June 2022 at 4:30 PM (b, h da i c, i e) a d f 6 J, 2022, 23 J, 2022 (b, h da i c, i e), e eç i e , d i g h i c h e i d a f e f h a e i b e e g i e e d.

In accordance with the provisions of the Companies Act, 2013, the AGM of the Company for the financial year ended 2021-22 will be held on 23rd June 2022 at 4:30 PM (b, h da i c, i e) a d f 6 J, 2022, 23 J, 2022 (b, h da i c, i e), e eç i e , d i g h i c h e i d a f e f h a e i b e e g i e e d.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

As a company listed on the Stock Exchange, the Company has adopted a Code of Conduct for its employees, which is in compliance with the Corporate Governance Code of the BSE. The Code of Conduct is available on the Company's website.

COMPLIANCE WITH MODEL CODE FOR SECRETARIAL PRACTICES

The Company has adopted the Model Code of Secretarial Practices issued by the Institute of Cost Accountants of India, which is in compliance with the provisions of the Companies Act, 2013. The Company has also adopted the Model Code of Secretarial Practices issued by the Institute of Company Secretaries of India, which is in compliance with the provisions of the Companies Act, 2013.

