



北京京成科技股份有限公司  
Beijing Jingcheng Technology Co., Ltd.

(Incorporated in the People's Republic of China with limited liability)

0579



# 2019 INTERIM REPORT



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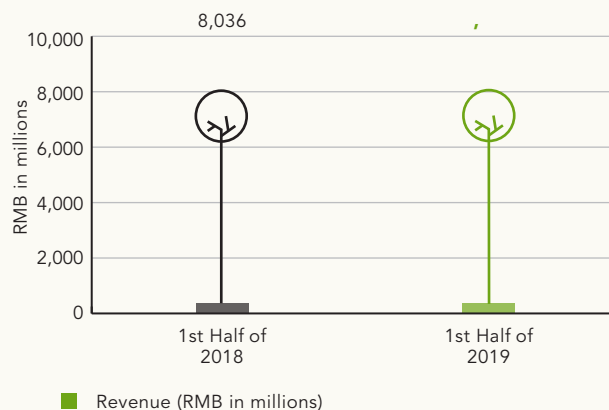
**31** N C C F



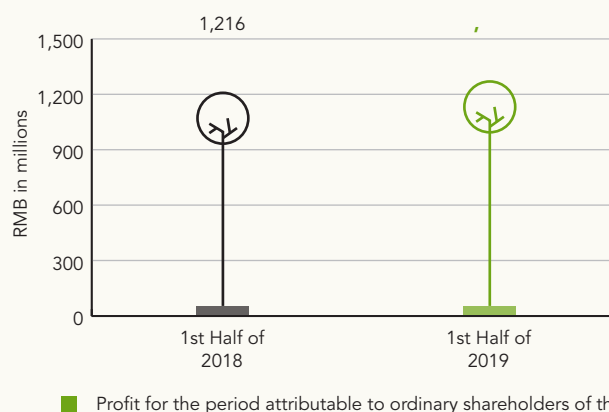
# FINANCIAL HIGHLIGHTS

北京 节能环保 集团 有限公司 ( Beijing JINGNENG Clean Energy Co., Limited )

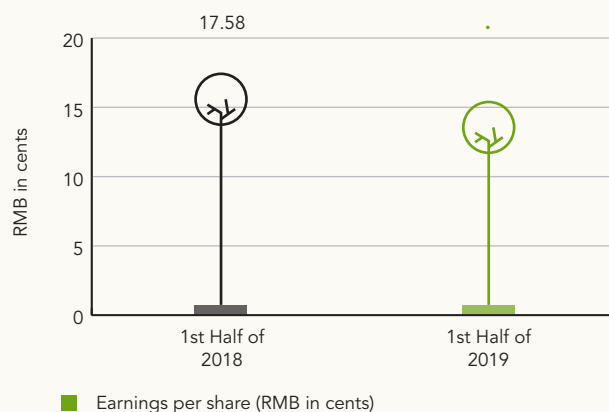
## REVENUE



## PROFIT FOR THE PERIOD ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY



## EARNINGS PER SHARE



# FINANCIAL HIGHLIGHTS

		For the six months ended 30 June	
		2019	2018
		RMB'000	MB'000
		8,064,971	8,036,391
P	☒	1,700,856	1,731,629
I	☒	(380,520)	(414,287)
		1,320,336	1,317,342
P	☒	1,268,270	1,216,095
E	☒	-	35,768
H	☒	52,066	65,479
N	-		
		15.38	17.58
		43,497,066	42,809,938
		10,991,098	12,131,522
		54,488,164	54,941,460
		15,894,135	19,391,917
		16,327,219	14,037,943
		32,221,354	33,429,860
		22,266,810	21,511,600
E	☒	21,817,522	21,114,378
N	-	449,288	397,222
		22,266,810	21,511,600

# CORPORATE PROFILE

## REGISTERED NAME

北京京能清洁能源股份有限公司, Limited

## DIRECTORS

### Non-executive Directors

李洪 (Chairman)

李健

王昂

王恩

### Executive Directors

王芳 (General Manager)

王健

曹明

### Independent Non-executive Directors

王昂

王芳

王健

王恩

## STRATEGY COMMITTEE

李洪 (Chairman)

王芳

王健

曹明

## REMUNERATION AND NOMINATION COMMITTEE

王昂 (Chairman)

李洪

王健

王芳

王恩

## AUDIT COMMITTEE

王健 (Chairman)

李健

王昂

## SUPERVISORS

王昂

王昂

王昂

## COMPANY SECRETARY

王健

## AUTHORIZED REPRESENTATIVES

王芳

7/8 Floor, No. 6

Changshun Road, Beijing, PRC

王健

7/8 Floor, No. 6

Changshun Road, Beijing, PRC

## REGISTERED OFFICE

118, No. 1 Eryuan Road,  
Beijing Eryuan Dajie,  
Daxing District, Beijing,  
People's Republic of China (PRC)

## PRINCIPAL PLACE OF BUSINESS IN THE PRC

7/8 Floor, No. 6  
Changshun Road, Beijing, PRC

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Level 54, Hong Kong  
183, Queen's Road East, HK



## I. BUSINESS REVIEW FOR THE FIRST HALF OF 2019

### 1. Increase in installed capacity

As of June 30, 2019, the total installed capacity of the Company was 8,863 MW, an increase of 10% from 8,050 MW at the end of 2018. This increase was primarily due to the completion of several projects, including the 4,702 MW project, which contributed 53% to the total increase. Other significant projects include the 2,348 MW project (27%), the 1,363 MW project (15%), and the 450 MW project (5%).

During the first half of 2019, the Company completed the construction of 195 MW of capacity, including 114 MW of gas-fired capacity and 81 MW of wind capacity. The total investment in construction projects was 799.5 million RMB, with 440 million RMB of funds raised through various channels.

### 2. Increase in power generation

In the first half of 2019, the Company's total power generation was 13.58 billion kWh, an increase of 5.18% from 12.89 billion kWh in the same period of 2018. This increase was driven by the expansion of the gas-fired fleet and the completion of several wind and solar projects.

The gas-fired fleet's power generation increased by 9.506 billion kWh, or 6.46%, compared to the same period of 2018. This was due to the completion of the 2,022 MW gas-fired project and the 810 MW wind project. The wind power generation increased by 2.53 billion kWh, or 8.17%, from 310 million kWh in the first half of 2018 to 312.53 million kWh in the first half of 2019.

The solar power generation increased by 55 million kWh, or 43.79%, from 125 million kWh in the first half of 2018 to 180 million kWh in the first half of 2019. The hydro power generation remained stable at 684 million kWh, a 7% increase from 641 million kWh in the first half of 2018.

The total power generation of the Company in the first half of 2019 was 1,425 million kWh, an increase of 249 million kWh from 1,176 million kWh in the first half of 2018.

### 3. Steady promotion of overseas projects

In 2019, the Group continued to promote overseas projects. The Group completed the construction of the 108 MW solar power plant in the United States, which is the largest solar power plant in the United States. The Group also completed the construction of the 108 MW solar power plant in the United States, which is the largest solar power plant in the United States. The Group also completed the construction of the 108 MW solar power plant in the United States, which is the largest solar power plant in the United States.

### 4. Reduction in financing cost

In 2019, the Group continued to reduce financing costs. The Group completed the construction of the 108 MW solar power plant in the United States, which is the largest solar power plant in the United States. The Group also completed the construction of the 108 MW solar power plant in the United States, which is the largest solar power plant in the United States. The Group also completed the construction of the 108 MW solar power plant in the United States, which is the largest solar power plant in the United States.



# MANAGEMENT DISCUSSION AND ANALYSIS

## 2. Operating Income

In 2019, the operating income of the Group was RMB8,036.4 million, an increase of 0.36% compared with RMB8,065.0 million in 2018. The operating margin of the Group was 1.92% in 2019, compared with 1.92% in 2018. The operating income of the Gas-fired Power and Heat Energy Generation Segment was RMB8,524.2 million, an increase of 0.83% compared with RMB8,524.2 million in 2018. The operating margin of the Gas-fired Power and Heat Energy Generation Segment was 0.60% in 2019, compared with 0.60% in 2018.

### Gas-fired Power and Heat Energy Generation Segment

The operating income of the Gas-fired Power and Heat Energy Generation Segment was RMB6,249.0 million in 2019, an increase of 0.79% compared with RMB6,190.6 million in 2018. The operating margin of the Gas-fired Power and Heat Energy Generation Segment was 0.83% in 2019, compared with 0.83% in 2018. The operating income of the Wind Power Segment was RMB1,028.9 million in 2019, an increase of 10.50% compared with RMB1,028.9 million in 2018. The operating margin of the Wind Power Segment was 10.50% in 2019, compared with 10.50% in 2018. The operating income of the Photovoltaic Power Segment was RMB485.6 million in 2019, an increase of 41.21% compared with RMB485.6 million in 2018. The operating margin of the Photovoltaic Power Segment was 41.21% in 2019, compared with 41.21% in 2018. The operating income of the Hydropower Segment was RMB145.7 million in 2019, an increase of 2.88% compared with RMB145.7 million in 2018. The operating margin of the Hydropower Segment was 2.88% in 2019, compared with 2.88% in 2018. The operating income of the Others segment was RMB6.5 million in 2019, an increase of 86.15% compared with RMB0.9 million in 2018. The operating margin of the Others segment was 86.15% in 2019, compared with 86.15% in 2018.

### Wind Power Segment

The operating income of the Wind Power Segment was RMB1,028.9 million in 2019, an increase of 10.50% compared with RMB1,028.9 million in 2018. The operating margin of the Wind Power Segment was 10.50% in 2019, compared with 10.50% in 2018.

### Photovoltaic Power Segment

The operating income of the Photovoltaic Power Segment was RMB485.6 million in 2019, an increase of 41.21% compared with RMB485.6 million in 2018. The operating margin of the Photovoltaic Power Segment was 41.21% in 2019, compared with 41.21% in 2018.

### Hydropower Segment

The operating income of the Hydropower Segment was RMB145.7 million in 2019, an increase of 2.88% compared with RMB145.7 million in 2018. The operating margin of the Hydropower Segment was 2.88% in 2019, compared with 2.88% in 2018.

### Others

The operating income of the Others segment was RMB6.5 million in 2019, an increase of 86.15% compared with RMB0.9 million in 2018. The operating margin of the Others segment was 86.15% in 2019, compared with 86.15% in 2018.

## 3. Other Income

The other income of the Group was RMB504.2 million in 2019, an increase of 22.87% compared with RMB619.5 million in 2018. The other income of the Gas-fired Power and Heat Energy Generation Segment was RMB504.2 million in 2019, an increase of 22.87% compared with RMB619.5 million in 2018. The other income of the Wind Power Segment was RMB145.7 million in 2019, an increase of 2.88% compared with RMB145.7 million in 2018. The other income of the Photovoltaic Power Segment was RMB485.6 million in 2019, an increase of 41.21% compared with RMB485.6 million in 2018. The other income of the Hydropower Segment was RMB145.7 million in 2019, an increase of 2.88% compared with RMB145.7 million in 2018. The other income of the Others segment was RMB6.5 million in 2019, an increase of 86.15% compared with RMB0.9 million in 2018.

4. Operating Expenses

Operating expenses for 2019 were RMB6,490.5 million, an increase of 3.12% from RMB6,294.4 million in 2018. The increase was primarily due to an increase in depreciation and amortization expenses of RMB1,185.5 million, an increase in gas consumption of RMB4,542.1 million, and an increase in personnel costs of RMB316.2 million.

Gas Consumption

Gas consumption for 2019 was 5.63% higher than in 2018, with a total of RMB4,542.1 million compared to RMB4,300.1 million in 2018. The increase was primarily due to an increase in gas consumption for power generation of RMB1,185.5 million.

Depreciation and Amortization

Depreciation and amortization for 2019 was 9.42% higher than in 2018, with a total of RMB1,185.5 million compared to RMB1,083.4 million in 2018. The increase was primarily due to an increase in depreciation of RMB1,185.5 million.

Personnel Cost

Personnel cost for 2019 was 1.25% higher than in 2018, with a total of RMB316.2 million compared to RMB320.2 million in 2018. The increase was primarily due to an increase in personnel cost for power generation of RMB316.2 million.

Repairs and Maintenance

Repairs and maintenance for 2019 was 3.78% higher than in 2018, with a total of RMB226.8 million compared to RMB235.7 million in 2018. The increase was primarily due to an increase in repairs and maintenance for power generation of RMB226.8 million.

Other Expenses

Other expenses for 2019 were 19.98% higher than in 2018, with a total of RMB274.7 million compared to RMB343.3 million in 2018. The increase was primarily due to an increase in other expenses for power generation of RMB274.7 million.

Other Gains and Losses

Other gains and losses for 2019 were RMB54.8 million, an increase from RMB11.7 million in 2018. The increase was primarily due to an increase in other gains and losses for power generation of RMB54.8 million.

# MANAGEMENT DISCUSSION AND ANALYSIS

## 5. Operating Profit

A 2018 2019. 2.32% MB2,246.1

## 6. Adjusted Segment Operating Profit

2018 2019. 1.73% MB2,069.6

### Gas-fired Power and Heat Energy Generation Segment

A 2018 2019. 7.71% MB1,301.1 MB1,200.8

### Wind Power Segment

A 2018 2019. 22.71% MB500.3 MB386.7

### Photovoltaic Power Segment

A 2018 2019. 51.45% MB283.4 MB429.2

### Hydropower Segment

A 2018 2019. 60.36% MB22.2 MB35.6

### Others

A 2018 2019. MB37.4 MB18.6

## 7. Finance Costs

Finance costs were RMB580.0 million in 2018, RMB557.9 million in 2019, an increase of 3.96%.

## 8. Share of Results of Associates

Share of results of associates was RMB59.4 million in 2018, RMB23.3 million in 2019, a decrease of 154.94%. The decrease was primarily due to the disposal of shares in Beijing Jingneng Clean Energy Co., Ltd. and Beijing Jingneng Clean Energy Co., Ltd. C.

## 9. Profit before Taxation

Profit before taxation was RMB1,700.9 million in 2018, RMB1,731.6 million in 2019, an increase of 1.77%.

## 10. Income Tax Expense

Income tax expense was RMB380.5 million in 2018, RMB414.3 million in 2019, an increase of 8.16%. The increase was primarily due to the increase in the effective tax rate from 22.37% in 2018 to 23.92% in 2019.

## 11. Profit for the Period

Profit for the period was RMB1,320.3 million in 2018, RMB1,317.3 million in 2019, a decrease of 0.23%.

## 12. Profit for the Period Attributable to Ordinary Shareholders of the Company

Profit for the period attributable to ordinary shareholders of the company was RMB1,216.1 million in 2018, RMB1,268.3 million in 2019, an increase of 4.29%.

## III. FINANCIAL POSITION

### 1. Overview

As at 30 June 2019, the Group's total assets were MB54,488.2 million, compared with MB32,221.4 million as at 30 June 2018. Total liabilities were MB22,266.8 million as at 30 June 2019, compared with MB21,817.5 million as at 30 June 2018.

### 2. Particulars of Assets and Liabilities

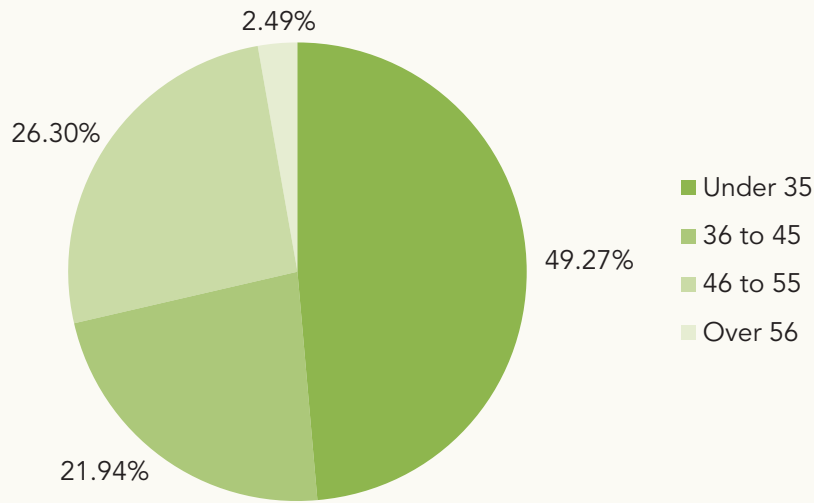
As at 30 June 2019, the Group's total assets were MB54,488.2 million, compared with MB32,221.4 million as at 30 June 2018. Total liabilities were MB22,266.8 million as at 30 June 2019, compared with MB21,817.5 million as at 30 June 2018. The Group's net assets were MB32,221.4 million as at 30 June 2019, compared with MB10,403.9 million as at 30 June 2018. The Group's net assets were MB32,221.4 million as at 30 June 2019, compared with MB10,403.9 million as at 30 June 2018. The Group's net assets were MB32,221.4 million as at 30 June 2019, compared with MB10,403.9 million as at 30 June 2018.

### 3. Liquidity

As at 30 June 2019, the Group's total assets were MB54,488.2 million, compared with MB32,221.4 million as at 30 June 2018. Total liabilities were MB22,266.8 million as at 30 June 2019, compared with MB21,817.5 million as at 30 June 2018. The Group's net assets were MB32,221.4 million as at 30 June 2019, compared with MB10,403.9 million as at 30 June 2018. The Group's net assets were MB32,221.4 million as at 30 June 2019, compared with MB10,403.9 million as at 30 June 2018. The Group's net assets were MB32,221.4 million as at 30 June 2019, compared with MB10,403.9 million as at 30 June 2018.



Age Structure



2. Degree Structure:

Educational background	Number of employees	Percentage	Cumulative percentage
D	3	0.11%	0.11%
M	167	6.12%	6.23%
B	1,356	49.67%	55.90%
C	1,204	44.10%	100.00%
	2,730	100.00%	-

II. EMPLOYEES' INCENTIVES

Our incentive system is designed to attract, retain and motivate employees. We have implemented a comprehensive incentive system, including performance-based bonuses, stock options, and other long-term incentives. The system is designed to align employee interests with the company's long-term goals and to encourage high performance and innovation. We also provide various benefits and welfare programs to support our employees' well-being and work-life balance.

III. EMPLOYEES' REMUNERATION

Our remuneration policy is based on the principle of fairness and competitiveness. We aim to provide our employees with a competitive salary and benefits package that is commensurate with their skills, experience, and performance. We also provide various welfare programs and training opportunities to support our employees' professional development and long-term growth.





## 3. Significant Investment

As at 30 June 2019, the Group has made significant investments in the following subsidiaries: (常寧光聚電力開發有限公司), (潤峰格爾木電力有限公司), (陽西清芸陽光新能源科技有限公司) and (陸豐市明大新能源科技有限公司). The Group has also made significant investments in the following subsidiaries: (陽西清芸陽光新能源科技有限公司) and (陸豐市明大新能源科技有限公司). As at 30 June 2019, the Group has made significant investments in the following subsidiaries: (陽西清芸陽光新能源科技有限公司) and (陸豐市明大新能源科技有限公司). As at 30 June 2019, the Group has made significant investments in the following subsidiaries: (陽西清芸陽光新能源科技有限公司) and (陸豐市明大新能源科技有限公司). As at 30 June 2019, the Group has made significant investments in the following subsidiaries: (陽西清芸陽光新能源科技有限公司) and (陸豐市明大新能源科技有限公司).

## 4. Contingent Liabilities

As at 30 June 2019, the Group has no contingent liabilities.

## 5. Mortgage of Assets

As at 30 June 2019, the Group has no mortgage of assets. As at 30 June 2019, the Group has no mortgage of assets. As at 30 June 2019, the Group has no mortgage of assets. As at 30 June 2019, the Group has no mortgage of assets. As at 30 June 2019, the Group has no mortgage of assets.

9. Share Option Scheme

As at 30 June 2019, the Company has no share options outstanding.

10. Foreign Exchange and Exchange Rate Risk

The Group's operations are primarily conducted in the Mainland China, Hong Kong, and other regions. The Group's revenue is primarily denominated in the Renminbi (RMB), while its expenses are denominated in various currencies, including the RMB, the Hong Kong Dollar (HKD), and the US Dollar (USD). The Group is exposed to foreign exchange risk arising from its operations in these regions. The Group's management monitors the foreign exchange risk and has implemented various measures to manage the risk, including the use of forward exchange contracts and other financial instruments. The Group's financial statements are presented in the RMB, and the Group's assets and liabilities are denominated in the RMB. The Group's revenue and expenses are denominated in the RMB, and the Group's assets and liabilities are denominated in the RMB. The Group's management monitors the foreign exchange risk and has implemented various measures to manage the risk, including the use of forward exchange contracts and other financial instruments.

VI. BUSINESS PROSPECT FOR THE SECOND HALF OF 2019

1. Safety production guarantee

The Group has 70 subsidiaries and branches. The Group's management has established a comprehensive safety production management system and has implemented various measures to ensure the safety of its operations. The Group's management has established a comprehensive safety production management system and has implemented various measures to ensure the safety of its operations. The Group's management has established a comprehensive safety production management system and has implemented various measures to ensure the safety of its operations. The Group's management has established a comprehensive safety production management system and has implemented various measures to ensure the safety of its operations.

2. Promoting the preliminary work of incremental projects

In 2019, the Group has implemented various measures to promote the preliminary work of incremental projects. The Group's management has established a comprehensive project management system and has implemented various measures to ensure the success of its projects. The Group's management has established a comprehensive project management system and has implemented various measures to ensure the success of its projects. The Group's management has established a comprehensive project management system and has implemented various measures to ensure the success of its projects.



COMPLIANCE WITH CORPORATE GOVERNANCE CODE

All the provisions of the Corporate Governance Code (the "Code") set out in Appendix C to the Listing Rules have been fully complied with by the Company during the period from 1 January 2019 to 30 June 2019.

COMPLIANCE WITH MODEL CODE

The Company has fully complied with the Model Code on Directors' Securities Transactions (the "Model Code") set out in Appendix D to the Listing Rules during the period from 1 January 2019 to 30 June 2019. The Company has also fully complied with the Model Code on Directors' and Senior Management's Securities Transactions (the "Model Code on Directors' and Senior Management's Securities Transactions") set out in Appendix E to the Listing Rules during the period from 1 January 2019 to 30 June 2019.

PLEDGING OF SHARES BY THE CONTROLLING SHAREHOLDER

The Company has no shares pledged by the controlling shareholder during the period from 1 January 2019 to 30 June 2019.

LOAN AGREEMENTS OR FINANCIAL ASSISTANCE OF THE COMPANY

The Company has not granted any loan agreements or financial assistance to any director, senior management, or any shareholder of the Company during the period from 1 January 2019 to 30 June 2019.

AUDIT COMMITTEE

The Audit Committee (the "Audit Committee") was established on 15 November 2018. The members of the Audit Committee are Mr. M. H. ANG, Mr. M. CHAN, and Mr. M. LI J. Mr. M. H. ANG is the Chairman of the Audit Committee. The Audit Committee has held one meeting during the period from 1 January 2019 to 30 June 2019.

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## REGISTERED SHARE CAPITAL

As at 30 June 2019, the registered share capital of the Company is RMB8,244,508,144 (8,244,508,144 shares) and the total number of shares outstanding is 5,414,831,344 shares (5,414,831,344 shares), representing 65.68% of the registered share capital.

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

As at 30 June 2019, none of the Directors, Supervisors and Chief Executives have any interests or short positions in the Company's shares, underlying shares or debentures, which are required to be disclosed in accordance with the Securities and Futures Ordinance (SFO).

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

As at 30 June 2019, the substantial shareholders of the Company are listed in the following table:

Name of substantial shareholders	Types of Shares	Capacity	Number of shares/ underlying shares held (share)	Percentage of relevant class of share capital (%)	Percentage of total share capital (%)
BEH <sup>(1)</sup> & N <sup>(2)</sup>	D	B	5,190,483,053 (L)	95.86	62.96
B COMC <sup>(1)</sup> & N <sup>(2)</sup>	D	B	5,414,831,344 (L)	100.00	65.68
B & E I <sup>(1)</sup> & N <sup>(2)</sup>	H	I	471,612,800 (L)	16.67	5.72
AIFI GPC & L <sup>(1)</sup> & N <sup>(3)</sup>	H	I	173,532,000 (L)	6.13	2.10
AIFI GPLP <sup>(1)</sup> & N <sup>(3)</sup>	H	I	173,532,000 (L)	6.13	2.10

Notes: (1) Full name, (2) Abbreviated name, (3) Name of the underlying company.

Name of shareholders	Types of Shares	Capacity	Number of shares/ underlying shares held (share)	Percentage of relevant class of share capital (%)	Percentage of total share capital (%)
BEH <sup>(1)</sup> & N <sup>(2)</sup>	D	B	5,190,483,053 (L)	95.86	62.96
B COMC <sup>(1)</sup> & N <sup>(2)</sup>	D	B	5,414,831,344 (L)	100.00	65.68
B & E I <sup>(1)</sup> & N <sup>(2)</sup>	H	I	471,612,800 (L)	16.67	5.72
AIFI GPC & L <sup>(1)</sup> & N <sup>(3)</sup>	H	I	173,532,000 (L)	6.13	2.10
AIFI GPLP <sup>(1)</sup> & N <sup>(3)</sup>	H	I	173,532,000 (L)	6.13	2.10

# CORPORATE GOVERNANCE AND OTHER INFORMATION

Name of shareholders	Types of Shares	Capacity	Number of shares/ underlying shares held (share)	Percentage of relevant class of share capital (%)	Percentage of total share capital (%)
AIFP I L.P. (N 3)	H	B	173,532,000 (L)	6.13	2.10
V A V (N 3)	H	I	173,532,000 (L)	6.13	2.10
B E	H	I	196,964,000 (L)	6.96	2.39
H L (N 4)					
B E E	H	B	196,964,000 (L)	6.96	2.39
I					
C., L. (N 4)					
B E E (H K )	H	I	196,964,000 (L)	6.96	2.39
C., L. (N 4)					
N B	H	B	169,930,000 (L)	6.01	2.06
C H I L. (N 5)	H	I	653,136,000 (L)	23.08	7.92
C (G )	H	B	653,136,000 (L)	23.08	7.92
C (N 5)					
C P & C	H	B	196,704,000 (L)	6.95	2.39
C L. (N 5)					
C I. (N 4)	H	I	157,635,592 (L)	5.57	1.91
			294,000 ( )	0.01	0.00
			157,339,595 (P)	5.56	1.91

N :

- B I E E C., L. 92,654,249 C. A C ,

B I E E C., L. - BEH. I FO, BEH ,

92,654,249 B I E E C., L. .

B D H (G ) C., L. 16,035,322 C. A C , B

D H (G ) C., L. - BEH. I FO, BEH ,

B D H (G ) C., L. .

BEH 5,081,793,482 C. I FO, BEH /

5,190,483,053 C .

B COMC 224,348,291 C. A C , BEH - B COMC.

I FO, B COMC / C .

## CORPORATE GOVERNANCE AND OTHER INFORMATION

2. B E I 471,612,800 H C . A C , B E I  
 BEH, BEH B COMC. I FO, BEH B COMC  
 471,612,800 H B E I .
3. AIF P I L.P. 173,532,000 H C . A C , AIF P I L.P.  
 AIF I GP LP, AIF I GP LP AIF I GP C L . AIF I GP C L .  
 A YI FO, AIF I GP LP, AIF I GP C L . A YI  
 173,532,000 H AIF P I L.P.
4. B E E I C , L 196,964,000 H C . A C  
 B E E I C , L B E E (H  
 K ) C , L B E E (H K ) C , L B E H  
 L FO, B E E (H K ) C , L B E H  
 196,964,000 H B E E I C , L .
5. C P & C C L 196,704,000 H C . C  
 (G ) C 456,432,000 H C . A C , C P  
 & C C L C (G ) C , 71.56% C  
 (G ) C H I L .. I FO, C (G )  
 C C H I L 653,136,000 H C .
6. C I H C ( ) /  
 30 J 2019.

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

N C 30 J 2019.

## INTERIM DIVIDEND

B 30 J 2019.

## CHANGE IN DIRECTORS' INFORMATION

O 30 J 2019, M . HAO -  
 C .

O 30 J 2019, M . ANG  
 B - C .

F , C 30 J 2019.

## CORPORATE GOVERNANCE AND OTHER INFORMATION



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

For the six months ended 30 June 2019  
(Expressed in Renminbi Yuan, unless otherwise indicated)

	N	For the six months ended 30 June	
		2019 RMB'000 (Unaudited)	2018 MB'000 ( )
Operating Profit	3	8,064,971	8,036,391
Other Income	5	619,504	504,151
Other Expenses		(4,542,057)	(4,300,126)
Depreciation and Amortization	9	(1,185,483)	(1,083,356)
Provision for Doubtful Accounts		(316,183)	(320,187)
Other Income		(226,821)	(235,729)
Other Expenses		(274,688)	(343,292)
Other Income	6	54,757	(11,713)
Operating Profit		2,194,000	2,246,139
Finance Income	7	27,422	20,054
Finance Expenses	7	(579,971)	(557,881)
Other Income		59,405	23,317
Operating Profit		1,700,856	1,731,629
Other Income	8	(380,520)	(414,287)
Operating Profit	9	1,320,336	1,317,342
Operating Profit		1,268,270	1,216,095
Other Income		-	35,768
Other Expenses		52,066	65,479
Operating Profit		1,320,336	1,317,342
Operating Profit		RMB cents	MB
Other Income			
Other Expenses			



# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

(Expressed in Renminbi Yuan, unless otherwise indicated)

(Expressed in Million Yuan)

	N	As at 30 June 2019 RMB'000 (Unaudited)	31 D 2018 MB'000	A 2018 MB'000

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

(Expressed in Renminbi Yuan, unless otherwise indicated)

(All amounts in MB'000)

		As at 30 June 2019 RMB'000 (Unaudited)	As at 31 December 2018 MB'000 (Audited)
<b>Current Liabilities</b>			
	17	3,432,461	3,708,661
A	23	455,293	129,938
B	18	5,551,435	8,864,459
-	19	6,082,989	6,086,848
M		82,873	80,189
C		59,337	88,564
I		23,472	128,598
D		206,275	304,660
		<b>15,894,135</b>	<b>19,391,917</b>

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2019

(Expressed in million RMB)

	Attributable to equity holders of the Company	
	Share capital	Capital reserve
At the beginning of the period	14,868,677,368.85	11,111,111.11
Surplus of the Company		
Statutory reserve		
Surplus of the Company		
At the end of the period		

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

30 J 2019  
MB'000

	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
<b>Net cash generated from operating activities</b>	<b>2,131,089</b>	<b>2,613,497</b>
<b>Investing activities</b>		
I	26,699	25,562
D	9,150	5,928
C	1,710	10,521
C	-	12,000
C	(50,000)	(45,000)
A		
P	(1,714,208)	(783,705)
I	(448)	(2,007)
P	(47,185)	(4,765)
P	15,080	
	29,237	(415,391)
N	(25,954)	
C	-	(181,913)
<b>Net cash used in investing activities</b>	<b>(1,755,919)</b>	<b>(1,378,770)</b>

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2019  
(Expressed in RMB'000)

	N	For the six months ended 30 June	
		2019 RMB'000 (Unaudited)	2018 MB'000 ( )
<b>Financing activities</b>			
Interest paid		(599,045)	(440,948)
Change in cash and cash equivalents		-	12,297
Net cash used in financing activities		<b>4,937,500</b>	7,444,137
Proceeds from the issuance of shares		(6,091,776)	(10,600,038)
Interest received		<b>3,500,000</b>	4,000,000
Dividends received		(3,750)	(10,083)
Interest received from subsidiaries		(3,500,000)	(4,000,000)
Interest received from associates		-	3,020,071
Proceeds from the disposal of subsidiaries		-	(1,659)
Proceeds from the disposal of associates		-	1,500,000
Change in cash and cash equivalents		-	(4,245)
Proceeds from the disposal of subsidiaries		-	(1,500,000)
Dividends received from subsidiaries		(18,340)	
Net cash used in financing activities		<b>(73,136)</b>	
Change in cash and cash equivalents		-	(77,250)
<b>Net cash used in financing activities</b>		<b>(1,848,547)</b>	(657,718)
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>(1,473,377)</b>	577,009
<b>Cash and cash equivalents at the beginning of the period</b>		<b>5,420,937</b>	2,675,087
<b>Effect of foreign exchange rate changes</b>		<b>(7,176)</b>	(56,697)
<b>Cash and cash equivalents at the end of the period</b>	16	<b>3,940,384</b>	3,195,399

1. GENERAL AND BASIS OF PRESENTATION

I (Directors) MB4,903,037,000 30 J 2019. G - - v . B D A G A . A .

I A ( IAS ) 34 I F A A B v A 16 ( Listing Rules ) G L H K L ( Stock Exchange ).

RMB ), v C



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ( )

## 2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES

IFRS (IAS) 34 ( ) A 16 L .

IFRS (IFRSs), 30 J 2019 31 D 2018. G

### Application of new and amendments to IFRSs

IF 16 L

IF IC-I 23

A IF 9 P F N C

A IA 19 P A , C

A IA 28 L - I A J

A IF A I IF 2015-2017 C

E IF 16 L , G

IF /

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES  
(Continued)

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

G 00 IF 16 00 00 00 00 00 00 . IF 16  
IA 17 L ( IAS 17 ), 00 00 .

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

G 00 00 00 00 00 00 00 00  
00 IF 16.

Definition of a lease

A 00, 00, 00 00 00  
00 00 00 00 00 00 .

F 00 00 00 00 00 00 ,  
G 00 00 00 00 00 00  
IF 16 00 00 00 00 00 00 .

As a lessee

A 00 00 00  
F 00 00  
- , G 00 00 00  
00 00 00 00 .

A 00 00 00 , 00 00 00 00 00  
00 00 G 00 00 00 00 00  
00 00 00 00 00 00 .  
- 00 00  
G 00 12 00 00 00  
00 00 00 00 00  
00 00 00 00 00 .

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ( )

## 2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

### 2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

#### 2.1.1 Key changes in accounting policies resulting from application of IFRS 16 (Continued)

*As a lessee (Continued)*

- -

E - G

- -

10.5.6 ( - - )14. ( .5 ( )14 0 J ( )14.



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( )

## 2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

### 2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

#### 2.1.1 Key changes in accounting policies resulting from application of IFRS 16 (Continued)

##### As a lessee (Continued)

L 2019 ( )

G 2019 ( )

2019 12 31 2018 12 31

L 2019

G 2019

2019 12 31 2018 12 31

2019 12 31 2018 12 31

F 2019 G

2019 12 31 2018 12 31



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( ) 30 J 2019 ( )

## 2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

### 2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

#### 2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

*As a lessee (Continued)*

G 2019 12 31 2018 12 31 IFRS 16 2019 12 31 2018 12 31

IA 17, - - IA 37

P, C L C A

12 12

12 12

P ' C A

G

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

On 1 January 2019, the Group applied IFRS 16:

As a result, the carrying amount of lease liabilities increased by RMB209,372,000 and the carrying amount of right-of-use assets increased by RMB536,672,000 on 1 January 2019.

The Group's lease liabilities are primarily denominated in RMB. The weighted average discount rate used to determine the present value of lease liabilities is 4.90%.

	At 1 January 2019 N	MB'000
On 31 December 2018		296,633
Less: Lease liabilities measured at fair value		(34,861)
Less: Lease liabilities measured at cost		209,372
Less: Lease liabilities measured at cost on 1 January 2019		209,372
As a result		30,818
Net		178,554
		209,372



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( )

## 2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

### 2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

#### 2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

		1 J	2019	
v :				
				N
				Right-of-use assets MB'000
				209,372
			( )	245,778
				81,522
				536,672
				536,672
				536,672
				31 D
				MB6,081,000
				MB239,697,000

2. PREPARATION BASIS AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 Leases (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

	Carrying amounts previously reported at 31 December 2018 MB'000	Adjustments MB'000	Carrying amounts Under IFRS 16 at 1 January 2019 MB'000
<b>Non-current Assets</b>			
P	34,899,238	(16,579)	34,882,659
P	239,697	(239,697)	
		536,672	536,672
<b>Current Assets</b>			
P	6,081	(6,081)	
O	359,081	(64,943)	294,138
<b>Current Liabilities</b>			
L		30,818	30,818
<b>Non-current Liabilities</b>			
L		178,554	178,554

N :  
F 2019, 2019 ( ) 30 J 2019 ( )

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( ) 30 J 2019 ( )

## 3. REVENUE

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

	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
For the six months ended						
30 June 2019						
(Unaudited)						
	5,147,508	1,028,875	685,668	149,896	-	7,011,947
	1,052,148	-	-	-	-	1,052,148
	-	-	-	-	876	876
	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

3. REVENUE (Continued)

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

	G	P	H	O	
	MB'000	MB'000	MB'000	MB'000	MB'000

For the six months ended  
30 June 2018  
(Unaudited)

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

(ii) Geographical information

	90%	G	P C,
		P C.	

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( )

## 4. SEGMENT INFORMATION

G 2019 6 30 1,684,270 RMB'000, 923,870 RMB'000, 675,728 RMB'000, 102,370 RMB'000, (6,755) RMB'000, 3,379,483 RMB'000.

G CODM, 2019 6 30 436,165 RMB'000, 350,489 RMB'000, 242,472 RMB'000, 53,898 RMB'000, 499 RMB'000, 1,083,523 RMB'000.

G 2019 6 30 4,883 RMB'000, 84,260 RMB'000, 200 RMB'000, 12,372 RMB'000, 245 RMB'000, 101,960 RMB'000.

G 2019 6 30 1,243,222 RMB'000, 489,121 RMB'000, 433,056 RMB'000, 36,100 RMB'000, (7,499) RMB'000, 2,194,000 RMB'000.

	Gas-fired power and heat energy generation RMB'000	Wind power RMB'000	Photovoltaic power RMB'000	Hydropower RMB'000	Others RMB'000	Total RMB'000
For the six months ended 30 June 2019 (unaudited)						
(N) (2)	1,684,270	923,870	675,728	102,370	(6,755)	3,379,483
D (1)	436,165	350,489	242,472	53,898	499	1,083,523
A (1)	4,883	84,260	200	12,372	245	101,960
	1,243,222	489,121	433,056	36,100	(7,499)	2,194,000

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( )

30 J 2019 ( )

## 4. SEGMENT INFORMATION (Continued)

A 2018 G

	G	P	H	O
	MB'000	MB'000	MB'000	MB'000



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 00 30 J 2019 ( 00 )

## 6. OTHER GAINS AND LOSSES

	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( 00 )
O 00 ( ) 00 :		
L 00	(2,308)	(596)
N ( ) 00	(1,382)	271
G 00 ( ) 00 00 00 00 00 00	34,991	(10,259)
O 00 F PL	23,456	(1,129)
	<b>54,757</b>	<b>(11,713)</b>

## 7. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( 00 )
I 00	27,422	20,054
I	607,365	597,692
L : A 00 00 :	(27,394)	(39,811)
	<b>579,971</b>	<b>557,881</b>
N 00	552,549	537,827



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( )

## 8. INCOME TAX EXPENSE

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

C		
P C	332,648	447,284

D		
C	47,872	(32,997)

I	380,520	414,287
---	---------	---------

P C 25% 30 J 2019. G P C

E I L , P C - A P C 15% - 50% P C G ,

北京京能未來燃氣熱電有限公司 (B J ) ( Weilai Gas ) H N E 15% H N E 30 J 2019.

O 21 M 2018, H K L C I (A ) (N . 7) B 2017 ( Bill ) - B 28 M 2018 - 2 H K ( HK\$ ) 8.25%, HK\$2 16.5% 16.5%.

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ( )

## 8. INCOME TAX EXPENSE (Continued)

D 16.5%  
 G  
 A 30%  
 30 J 2019,  
 A

## 9. PROFIT FOR THE PERIOD

	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
P		
A	1,226	1,284
P	-	2,838
L	30,157	28,052
D		
D	1,078,769	982,469
D	4,754	
A	101,960	100,887
	<b>1,185,483</b>	<b>1,083,356</b>

## 10. DIVIDENDS

( ) O 20 J 2019, MB549,909,000  
 C  
 ( ) 30 J 2019 ( ) 30 J 2018:

## 11. EARNINGS PER SHARE

C 30 J 2018: MB1,216,095,000 )  
 30 J 2019 8,244,508,000 ( ) 30 J 2018: 6,915,973,000

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ( )

## 12. PROPERTY, PLANT AND EQUIPMENT

D	30 J 2019,	G	30 J 2018:
MB444,368,000 (		MB1,196,931,000).	
MB3,260,000		MB13,271,000,	
MB78,568,000),		(	30 J 2018:
MB2,308,000 (		30 J 2019,	
MB596,000).		30 J 2018:	

## 13. INTANGIBLE ASSETS

I	MB2,269	-GB4(2)8.2 ( )0.5 ( )8 M
---	---------	--------------------------

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 0 30 J 2019 ( 0 )

## 14. DEFERRED TAXATION (Continued)

	As at 30 June 2019 RMB'000 (Unaudited)	31 D 2018 MB'000 (A 0 )
D	239,260	284,596
D 0 000	(174,953)	(177,799)
	<b>64,307</b>	<b>106,797</b>

## 15. TRADE AND BILLS RECEIVABLE

	As at 30 June 2019 RMB'000 (Unaudited)	31 D 2018 MB'000 (A 0 )
	1,312,982	1,995,306
	4,356,791	3,355,461
B 0 0	10,246	21,246
	<b>5,680,019</b>	<b>5,372,013</b>
L : 0	(7,463)	(7,141)
	<b>5,672,556</b>	<b>5,364,872</b>





# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( )

## 17. TRADE AND OTHER PAYABLES (Continued)

	As at 30 June 2019 RMB'000 (Unaudited)	31 D 2018 MB'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
	<b>1,692,401</b>	<b>2,029,422</b>

18. BANK AND OTHER BORROWINGS

	As at 30 June 2019 RMB'000 (Unaudited)	A 31 D 2018 MB'000 (A )
B	15,562,359	15,851,092
O	1,090,750	1,751,750
	170,000	170,000
	646,073	915,321
BEH	750	750
	<b>17,469,932</b>	<b>18,688,913</b>
	16,023,024	15,414,979
	1,446,908	3,273,934
	<b>17,469,932</b>	<b>18,688,913</b>
B	5,551,435	8,864,459
M	5,238,930	3,094,108
M	4,128,473	4,193,540
M	2,551,094	2,536,806
	<b>17,469,932</b>	<b>18,688,913</b>
L : A	(5,551,435)	(8,864,459)
A	<b>11,918,497</b>	<b>9,824,454</b>



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 30 J 2019 ( )

## 18. BANK AND OTHER BORROWINGS (Continued)

N :

( ) O 30 J 2019, BEH F MB1,090,750,000, PBOC, 10% BEH F MB16,718,000, PBOC, 30 J 2019 ( ) 30 J 2018: MB26,188,000).

( ) (北京京豐熱電有限責任公司 (Bingfeng Thermal), 北京京西發電有限責任公司 (Bingxi Power, C.)). 3.915% 30 J 2019 ( ) 30 J 2018: MB3,156,000.

D 30 J 2019, G MB4,937,500,000 ( ) 30 J 2018: MB7,444,137,000), MB6,091,776,000 ( ) 30 J 2018: MB10,600,038,000) G.

10.00% ( ) 4.20% (31 D 2018: ) 1.20% ( ) 2.96% ( ) 10.00% ( ) 5.22%) 1.20% ( ) 3.27%

## 19. SHORT-TERM FINANCING DEBENTURES

O 27 A 2018, C 4.65% 27 A 2019. MB1,500,000,000

O 3 A 2018, C 3.50% 30 A 2019. MB2,000,000,000

O 21 N 2018, C 3.67% 21 N 2019. MB2,500,000,000

O 22 M 2019, C 3.15% 18 2019. MB2,000,000,000

O 22 A 2019, C 3.39% 17 J 2020. MB1,500,000,000

(銀行間市場交易商協會) N A F M I

I (銀行間市場交易商協會) P C.



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 30 J 2019 ( )

## 23. RELATED PARTY BALANCES AND TRANSACTIONS

( ) 2019 30 J 2019 ( )

Name of related party	Relationship
北京能源投資(集團)有限公司(BEH Holding)	
北京國際電氣工程有限責任公司(BIEE)	
BEH Finance	
Jingneng Power	
Jingneng Logistics	
北京源深節能技術有限責任公司(Yuanshen Energy)	
北京京能源深融資租賃有限公司(YuanShen Financial Leasing)	
北京京能電力股份有限公司(Jingneng Power)	
北京科利源熱電有限公司(Keliyuan)	
北京京能電力股份有限公司石景山熱電廠(Shijingshan Thermal Power Plant)	

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

( )

Name of related party	Relationship
北京京能國際能源技術有限公司 (Beijing Jingneng International Energy Technology Co., Ltd.) (International Energy Technology)	F
全州柳鋪水電有限公司 (Chuanzhou Liupu Hydroelectricity Co., Ltd.)	A
北京市天銀地熱開發有限責任公司 (Beijing Tianyin Geothermal Development Co., Ltd.)	A
北京華源惠眾環保科技有限公司 (Beijing Huayuan Hui Zhong Environmental Protection Technology Co., Ltd.)	J

( ) A 30 J 2019, 18, G

	As at 30 June 2019 RMB'000 (Unaudited)	As at 31 Dec 2018 MB'000 (Audited)
A		
BEH	1,946	1,943
A	288	250
F	52,266	155,824
	<b>54,500</b>	158,017
*	43,381	151,052
N	11,119	6,965
	<b>54,500</b>	158,017

\* ...

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( )

## 23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

( ) A 30 J 2019, BEH N 18, G  
 , BEH N 18, G  
 :

	As at 30 June 2019 RMB'000 (Unaudited)	31 D 2018 MB'000 (A )
A :		
BEH	338,957	
F	114,713	128,315
A	1,623	1,623
	<b>455,293</b>	129,938
* :		
P	47,326	93,999
N	1,612	32,055
N	406,355	3,884
	<b>455,293</b>	129,938

\* : ,

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

( ) D 2019, G ( )

C :

( ) E ( )

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
J	-	4,551
I E	16,225	12,000
P P	18,603	
I E	4,219	
J P	-	28,431

( ) C ( )

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
-	-	40

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( )

## 23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

( ) D 2019, G ( )

C ( )

( )

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
J	4,487	1,914
√ F L	133	138
J P	19,067	19,028

( ) C ( ) - ( )

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
BEH F	59	8,483

( ) I ( ) - ( )

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
BEH F	8,681	7,034

23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

( ) D 2019, G ( )

C : ( )

( ) P

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
J L	6,903	13,311

( ) H \*

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
H G	977,942	997,526
v E	-	48
K	18,113	18,372

\* ( )

( ) E

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )
BIEE	55,748	34,787



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

F 2019 ( )

## 23. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

( ) D 2019, G ( )

C ( )

( ) F O A

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )

J P - 7,406

( ) L

Name of related party	For the six months ended 30 June	
	2019 RMB'000 (Unaudited)	2018 MB'000 ( )

J L 93

( ) D 2019, ( ) ( )  
G MB3,403,000 ( ) 30 J 2018: MB3,301,000),  
( ) ( ) MB1,015,000 ( )  
30 J 2018: MB716,000).

## 24. THE FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF THE COMPANY ON 20 AUGUST 2019.