

E T E



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

	F t t	30 J
	2020	2019
	RMB'000	'000
	(U t)	(t ,)
Operating income	<u>1,335,909</u>	<u>1,320,330</u>
Operating expenses		
Cost of sales	3,428	—
Other operating expenses	<u>5,250</u>	<u>—</u>
Operating profit	<u>8,678</u>	<u>—</u>
Other income		
Finance income	(16,736)	(1,365)
Finance expense	(7,075)	(10,300)
Other income	4,769	—
Other expense	<u>(1,001)</u>	<u>1,365</u>
Profit before income tax	<u>(20,043)</u>	<u>(10,000)</u>
Income tax expense	(11,365)	(1,365)
Profit after income tax	<u>1,324,544</u>	<u>1,308,965</u>
Other comprehensive income		
Share of other comprehensive income of associates	1,283,850	1,230,300
Other comprehensive income	6,079	—
Other comprehensive expense	<u>34,615</u>	<u>2,000</u>
Profit after tax and other comprehensive income	<u><u>1,324,544</u></u>	<u><u>1,330,365</u></u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2020

(in thousands of dollars)

**At
30 June
2020**

		A t	
		30 J	31
		2020	201
		RMB'000	'000
		(U t)	(,)
C tL t			
R	12	5,008,268	, 3 , 22
		486,310	13 , 2 3
		9,414,555	, 3, 3
		7,572,572	,0 , 1
		99,319	0,2 3
		29,521	, 3
		46,793	2,0
		30,736	,3 1
		38,540	, 0
		122,230	11 , 1
		421,202	313,033
		<u>23,270,046</u>	<u>1 , 3 , 2</u>
N tC tL t		<u>(9,292,608)</u>	<u>(, 2 , 0)</u>
T t A t C tL t		<u>42,358,539</u>	<u>0,2 , 33</u>
N - tL t			
		40,874	2,3 2
		9,359,182	11, 0 , 1
		4,488,679	3, 0,0
		1,999,283	, 2
		190,805	1 ,110
		475,673	,2
		538,226	3,03
		17,865	2 ,2
		<u>17,110,587</u>	<u>1 ,210,32</u>
N tA t		<u>25,247,952</u>	<u>23,0 ,30</u>
C t R			
		8,244,508	,2 , 0
		15,116,155	1 , 2 ,1 0
E t			
		23,360,663	22, 2,
		387,578	02, 1
		1,499,711	
T t Eq t		<u>25,247,952</u>	<u>23,0 ,30</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 June 2020 (continued)

1. GENERAL AND BASIS OF PRESENTATION

The condensed consolidated financial statements of the Group are prepared on a going concern basis. The financial statements are prepared in accordance with the accounting policies set out in the notes to the financial statements. The financial statements are prepared in accordance with the accounting policies set out in the notes to the financial statements. The financial statements are prepared in accordance with the accounting policies set out in the notes to the financial statements.

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2.2.1 A t

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2.2.2 T t t

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4. OTHER INCOME

	F t	t	30 J
	(U t)		
	2020		201
	RMB'000		'000
...	199,907		,203
...	10,377		10,00
...	60,007		2,03
...	48,650		1,
...	38,705		3 , 3
	<u>357,646</u>		<u>1 , 0</u>

() T ...

() ...

() T ... 0%

5. OTHER GAINS AND LOSSES

	F t	t	30 J
	(U t)		
	2020		201
	RMB'000		'000
...	(9,583)		(2,30)
...	(6,619)		(1,3 2)
...	(60,594)		3 , 1
...	73,102		23,
	<u>(3,694)</u>		<u>,</u>

6. INTEREST INCOME/FINANCE COSTS

	F t	t	30 J
	(U t)		
	2020		201
	RMB'000		'000
利息收入	22,857		2,22
利息支出	587,058		0,3
利息收入/支出	(12,521)		(2,3)
其他	574,537		,1
利息收入/支出	551,680		2,

7. INCOME TAX EXPENSE

	F t	t	30 J
	(U t)		
	2020		201
	RMB'000		'000
所得税费用	328,727		332,
其他	(10,354)		,2
所得税费用	318,373		30,20

本公司适用的企业所得税税率如下：

地区	税率
中国境内	25%
中国境外	20%

本公司在2020年12月31日及2021年1月31日适用的企业所得税税率均为25%。

本公司在2020年12月31日及2021年1月31日适用的企业所得税税率均为20%。

21 201, T () () 201 (B) T 2 201 2 %, \$2 1 %. T 1 %.

T 1 %

30 2020, 30%

8. PROFIT FOR THE PERIOD

	F t	t	30 J
	(U t)		
	2020		201
	RMB'000		'000
	1,710		1,22
	<u>26,630</u>		<u>30,1</u>
	1,182,044		1,0
	24,332		,
	<u>119,063</u>		<u>101, 0</u>
T	<u><u>1,325,439</u></u>		<u><u>1,1 , 3</u></u>

9. DIVIDENDS

() 2 2020, ,2 3,000

() T 30 201). 30 2020 (

10. EARNINGS PER SHARE

T 30 2020 1,2 ,21 ,000 (30 201 1,2 ,2 0,000)

201 ,2 , 0 ,000). 30 2020 ,2 , 0 ,000 (30

11. TRADE AND BILLS RECEIVABLE

	A t	
	30 J	31
	2020	201
	RMB'000	'000
	(U t)	(t ,)
Trade receivables	1,590,077	20,000
Other receivables	6,013,934	2,000
Prepaid expenses	185,838	33
	<u>7,789,849</u>	13,100
Less: Allowance for doubtful accounts	(15,997)	(1,000)
	<u><u>7,773,852</u></u>	<u><u>12,100</u></u>
Trade receivables	1,838,612	1,011,000
Other receivables	2,418,477	1,000
Prepaid expenses	2,138,704	1,333
Other receivables	1,040,796	33
Other receivables	337,263	3,300
	<u>7,773,852</u>	12,100

12. TRADE AND OTHER PAYABLES

	A t	31
	30 J	201
	2020	201
	RMB'000	'000
	(U t)	(t ,)
Trade payables	2,072,401	2,320,020
Accounts payable	1,589,273	1,300,000
Other payables	270,264	1,300,000
Contract liabilities	100,000	
Deferred income	98,086	100,000
Other	133,047	1,000,000
	186,519	1,120,000
	558,678	,010,000
	<u>5,008,268</u>	<u>, 300, 220</u>

	A t	31
	30 J	201
	2020	201
	RMB'000	'000
	(U t)	(t ,)
Accounts payable	790,809	2,000,000
Trade payables	1,171,748	1,000,000
Other	70,802	, 330,000
	24,483	11,120,000
	14,559	,320,000
	<u>2,072,401</u>	<u>2,320,020</u>

MANAGEMENT DISCUSSION AND ANALYSIS

I. REVIEW OF THE POWER INDUSTRY

2020, ... -1 ...
... T ... E ... 30 ... 2020,
... 3 ... 1.32 ...
... (... 10.2 ...
... 3 ...) ... 0.1 ...
... 2 ... 32 ... 10.1 ... 12
... 1 ... 2.30 ...

2020, ... 3,3 ...
... 1. % ...
... 2, 3 .3 ... 1. % ...
... 10. % ... 23 ... 12 ...
... 20% ...
... .3% ...

2020, ... 10 ...
... 1, 2 ... 1, ...
... 11 ... (... 1, ...
... 133 ...
... 1,1 ... (€)0. ()0. ()0. ()0. (€)0. 3

II. BUSINESS REVIEW FOR THE FIRST HALF OF 2020

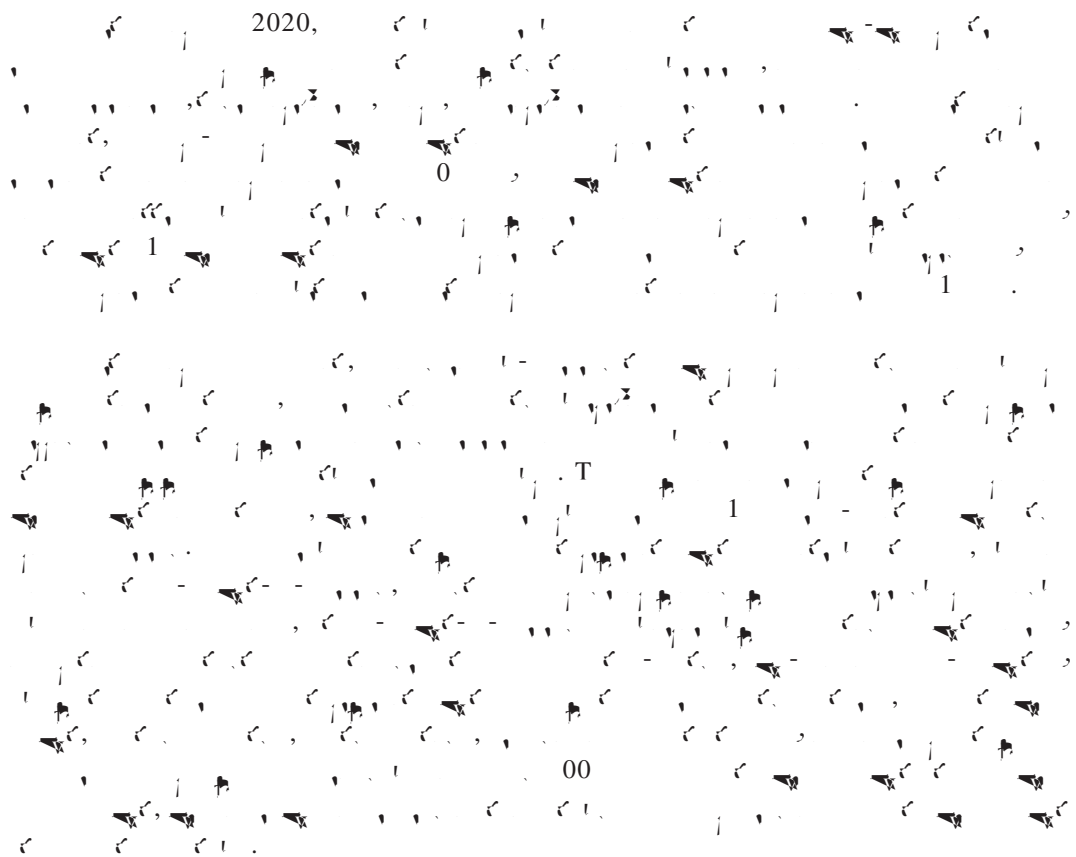
1. I t t

30 , 02 , 11% . T , 02 % , 2 , 2 , 203 , 22% 0 , 131 , 1 0 0

2. I t

2020, 30 , 13. , 1.1 % , .00 , 1, 1 1 , 1 , 2. 3 , 3. % 1, 0 2 , 1, 3 % 03 0 0. 21 3.12% , 1,3 0

3. P \square t t t



4. R t t



III. OPERATING RESULTS AND ANALYSIS

1. O

2020, 1,320.3 201 1,202.2 1.1 %
 2.12% 1,203.3 201

2. O t I

2020, 2.0 % 201 2.2
 0.3% 2020, 201
 -1

G - P H t E G t S t

T 3.2 %
 2020, 201 2%
 201 2020,
 .1 % 1,021 201 1,12

W P S t

T 3% 1,02
 201 1,10 2020,

P t t P S t

T 201 1,02 0.01% 2020,

H S t

T 201 1 3.2 % 2020, 1

Ot

1. % 0. 201 2020.

3. Ot I

3 2.2 % 2020 1 201 -1

4. O t E

201 0. % 2020, 0.

G C t

2 % 2020, 2.1 201 -1

D t A t t

201 1,32 11. 0% 2020, 1,1

P C t

33 .12% 31 .2 201
2020,

R M t

201 2 1.3 1 . 2% 22 .
2020,

Ot E

E/ (1) (2) (3) () () ()

331.2 20. % 2 . 201
2020,

Ot G L

3. 2020, 201

5. O t P t

201 2,11 3. 2% 2,1 .0 2020.

6. A t S t O t P t

T 201 1, .0 3. % 2,033. 2020.

G - P H t E G t S t

21. % 1,200. 201 3.0 2020, -1

W P S t

3 201 2 2.3% 2020

P t t P S t

2.2 201 3.3 % 2020,

H S t

3 201 3 .1 % 2020,

O t

201 110.2 2. % 1. 2020,

7. F C t

0. % 0.0 201 2020,

8. S R t A t

201 0.2 0.1 % 2020, E

9. P t T t

201 1, .3 2. % 1, 00. 2020.

10. I T E

31 201 1.2 % 1 .32% 3 0. 2020. E 22.3 % 2020.

11. P t t P

201 1,33 . 1.1 % 1,320.3 2020.

12. P t t P Att t t O S t C

1,2 .3 201 1,2 .2 2.12% 2020.

IV. FINANCIAL POSITION

1. O

30 t 2020, 0,3 0. 2 . 2,2 .0 23,3 0.

2. P t A t L t

T i , 2 . 30 t 2020, t , 23,2 t 31 t 201
 T i i 0,3 0. 10,1 % t 3 , t 31 t 201
 23,0 .3 t 31 t 201 t 2,2 .0 t 30 t 2020.
 E t , t 31 t 201 t 23,3 0. t 30 t 2020, t
 2020.

3. L q t

30 t 2020, t 13, t
 1. t 3. (t
 1, 2.1 (t
). t 23,2 0.0 t
 2. t .3 t 2 .
 ,00 .3 t (t).
 1,1 t
 t 0.3 % t ,2 t 31 t
 201 t ,2 2. t 30 t 2020. t % t
 2.3 % t 31 t 201 t 0.0 % t 30 t 2020, t

4. N t G R t

t (t 0.0 % t 2. %
 31 t 201 t 2. % t 30 t 2020.
 T t t - t t 10,1 % t 2 , 1 .1
 t 31 t 201 t 32, 3.1 t 30 t 2020, t
 , 1 . t .0 t
 ,3 .2 t 2,02 .
 31 t 201 t 1 . 0% t ,0 .1 t
 t 1. t 30 t 2020.

V. OTHER SIGNIFICANT EVENTS

1. F

2020, 2020, 2,000.0
 20- 2020 2. %.

13 2020, 2,000.0
 20- 2020 1. %.

12 2020, 1,00.0
 1 - 2020 1.0%.

2020, 1,000.0
 2020, 3.2 %.

1 2020, 1,00.0
 2020, 3+ 3. %.

1 2020, 1,00.0
 2020 1, 3 2. %, 2,00.0 3.22%.

2. C t E t

2020, 1,3.3
 1,220. 1.

3. A q t S

2020, 100% (義縣珈煜光伏發電有限公司),

4. C t tL t

30 2020,

5. **M t A t**

30 t 2020, 1,3 E () 32 .0

6. **S tE t t t R t P**

T O), 2 t 2020 (), (HS) (P O), E/ 2020 .T

VI. BUSINESS PROSPECT FOR THE SECOND HALF OF 2020

1. **G t t t t-**

2020,

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the period from 1 January 2020 to 30 June 2020, the Company has not purchased, sold or redeemed any of its listed securities.

INTERIM DIVIDEND

The Board has not declared any interim dividend for the period from 1 January 2020 to 30 June 2020.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has complied with the Corporate Governance Code set out in Part 2 of the Listing Rules during the period from 1 January 2020 to 30 June 2020.

COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

The Company has complied with the Code for Securities Transactions set out in Part 10 of the Listing Rules during the period from 1 January 2020 to 30 June 2020.

AUDIT COMMITTEE

The Audit Committee has met 10 times during the period from 1 January 2020 to 30 June 2020.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The Company has published its interim results and interim report for the period from 1 January 2020 to 30 June 2020.

B J C E C., L t
KANG J

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