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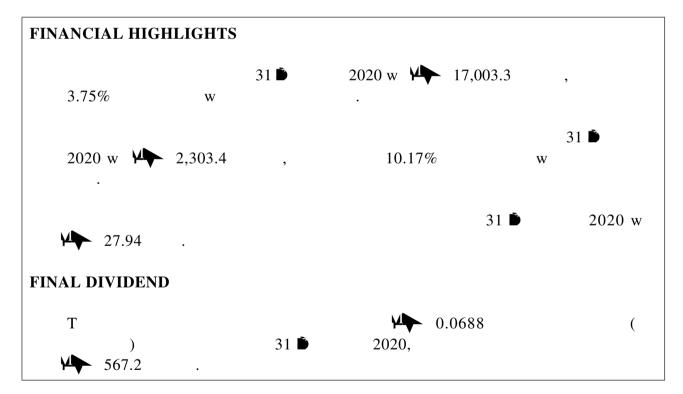


Beijing Jingneng Clean Energy Co., Limited

北京京能清潔能源電力股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability) (Stock Code: 00579)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2020



RESULTS HIGHLIGHTS

T (Board) j → ... (Compan) (Compan) (Group _e us) 31 D 2020 (Reporting Period), (IFRSs). S

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Year ended 31 December 2020 2019 <i>RMB'000 RMB'000</i>	
	2,395,985	2,167,331
Other comprehensife income (e pense)		
Items that _ill not be reclassified to profit or loss:		
	9,026	6,072
W	3,851	(1,518)
S ,	(4,666)	
	8,211	4,554
Items that massified subsequently to profit or loss		
	92,475	(6,618)
w : e	20,007	13,103
W W	9,013	11,617
	(7,569)	(5,227)
	113,926	12,875
L- ,	122,137	17,429
Т	2,518,122	2,184,760
T : -⊋ ₽	2,425,527 31,950	2,108,199
· _	60,645	76,561
	2,518,122	2,184,760

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *AT 31 DECEMBER 2020*

			ember	
		2020	2019	
	Notes	RMB'000	RMB'000	
Non-current Assets				
		43,187,213	39,783,191	
		1,431,342	1,060,884	
		4,410,754	4,048,675	
e w		190,049	190,049	
		3,518,508	2,025,210	
N		117,000	134,000	
j		130,904	152,967	
▶ j		70,000	15,000	
		296,104	326,603	
E.		66,911	142,313	
V		1,114,305	910,507	
· ,		1,072,426	689,652	
k		50,787	55,645	
Ď.		`	7,597	
		55,656,303	49,542,293	
Current Assets				
		104,416	106,485	
Т	14	9,159,317	4,897,922	
£,		463,778	344,809	
		16,565	10,639	
▶ j			60,000	
A		170,193	60,371	
V -		469,666	383,058	
		196,043	259,880	
k		4,577	1,592	
		4,297,450	4,056,110	
		14,882,005	10,180,866	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) *AT 31 DECEMBER 2020*

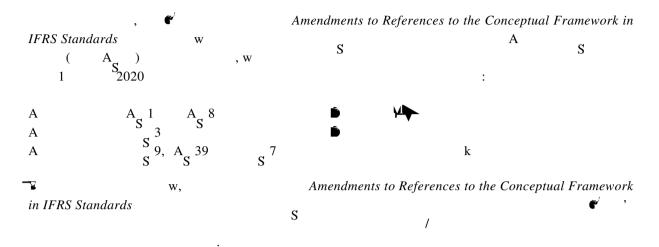
	At 31 Dece	
Notes	2020 <i>RMB'000</i>	2019 <i>RMB'000</i>
Current Liabilities		
T 15	5,058,989	4,737,422
A	189,539	138,243
k w w	12,318,322	7,863,793
-	7,060,658	6,076,941
	96,656	70,283
·	26,128	4,873
	56,380	62,079
N	64,659	44,361
Ď	19,576	8,707
	125,381	117,791
Ď	228,336	313,033
	25,244,624	19,437,526
Net Current Liabilities	(10,362,619)	(9,256,660)
Total Assets less Current Liabilities	45,293,684	40,285,633
Non-current Liabilities		
Ď	45,002	62,382
k w	10,896,268	11,409,514
	4,488,679	3,490,094
	1,999,284	999,642
	12,440	
Ď	193,615	196,110
Ď	435,811	485,258
N	836,336	543,039
	19,402	24,285
	18,926,837	17,210,324
Net Assets	26,366,847	23,075,309
Capital and Reserfees		
	8,244,508	8,244,508
S	16,249,142	14,428,160
2 	24,493,650	22,672,668
-	1,525,582 347,615	402,641
Total Equit	26,366,847	23,075,309

NOTES

1. GENERAL INFORMATION

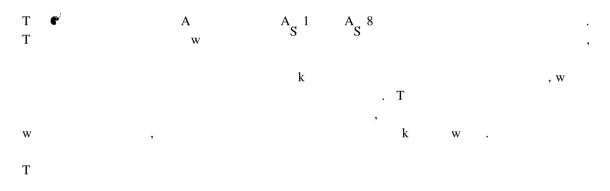


3. APPLICATION OF AMENDMENTS TO IFRSs

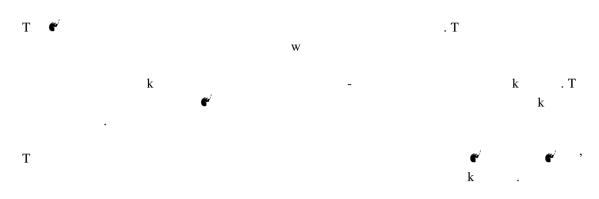


Amendments to IFRSs that are mandatoril effectife for the current ear

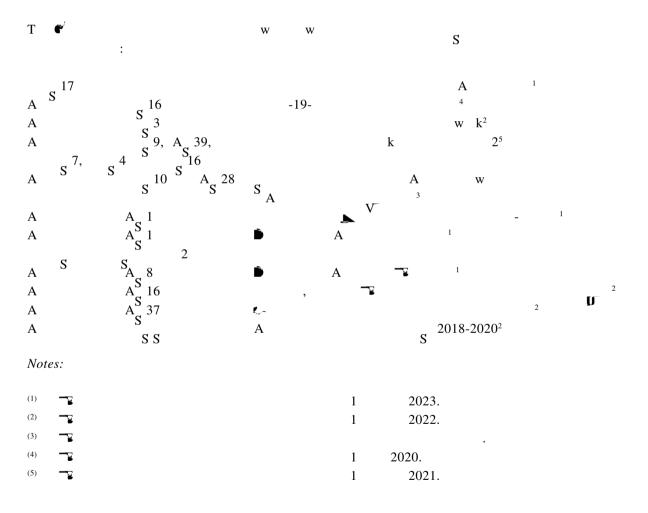
3.1 Impacts on application of Amendments to IAS 1 and IAS 8 Definition of Material



3.2 Impacts on application of Amendments to IFRS 9, IAS 39 and IFRS 7 Interest Rate Benchmark Reform

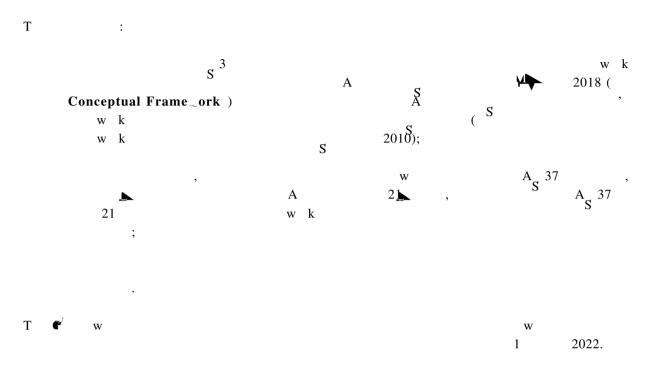


Ne_ and amendments to IFRSs in issue but not et effectife

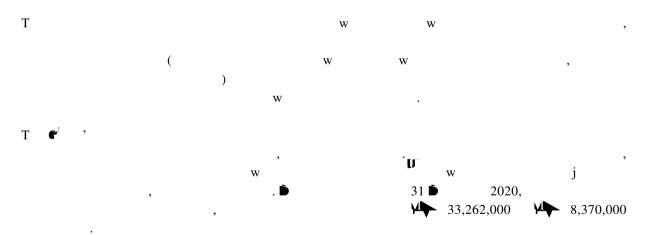




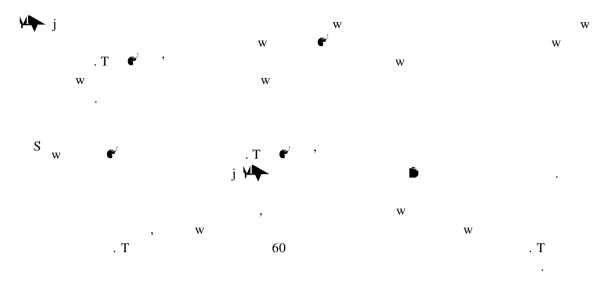
Amendments to IFRS 3 Reference to the Conceptual Framework



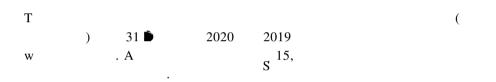
Amendments to IAS 16 Property, Plant and Equipment – Proceeds before Intended Use



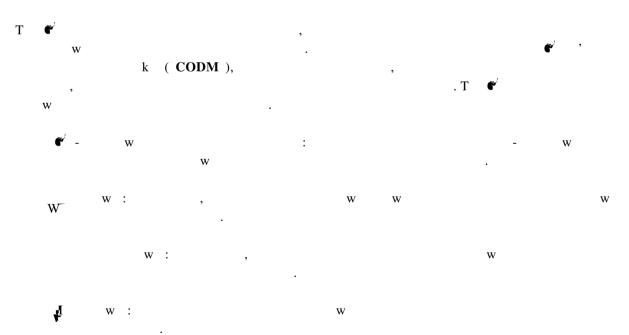
(ii) Performance obligations for contracts _ith customers



(iii) Transaction price allocated to the remaining performance obligation for contracts _ith customers



5. SEGMENT INFORMATION



L -			e -	W	, M_
Ψ,	W	↓ w . A	,		

(a) Segment refenue, results, assets and liabilities

А	ť	,			, ,	,		
31 🖻	2020	0	2019				w :	
			Gas-fired po_er and heat energ generation <i>RMB'000</i>	Wind po_er <i>RMB'000</i>	Photo£oltaic po_er <i>RMB'000</i>	H dropo_er <i>RMB'000</i>	Others <i>RMB'000</i>	Total <i>RMB'000</i>
For the ear ended	31 Decembe	er 2020						
For the ear ended	31 Decembe	er 2020						
For the ear ended	31 Decembe	er 2020	12,146,161	2,314,207	2,145,343	395,279	2,316	17,003,306
For the ear ended	31 Decembe / (())	<u>12,146,161</u> <u>1,769,612</u>	2,314,207 1,201,021	2,145,343 1,124,081	<u> </u>	2,316 (220,629)	<u>17,003,306</u> <u>3,933,296</u>
For the ear ended	31 Decembe							

А	:						
Ď		870,622	814,820	742,905	107,859	3,849	2,540,055
А		9,590	207,931	27,666	25,517	502	271,206
	(note (ii))	108,207	376,814	381,689	54,986	229,151	1,150,847
L-		530,280	241,223	11,126	2,131	12,633	797,393
ŕ	:						
		403,025	23,383				426,408
Ĩ'							
		41,836	2,632	6,961	1,053		52,482
		6,088	123,411	3,239			132,738
Ŀ		79,331	91,797	926	1,078	12,633	185,765
- 2							
-		345,244	3,696,412	2,972,708	34,886	5,034	7,054,284

	€″ - W					
	RMB'000	₩ _w RMB'000	w RMB'000	₩ <i>RMB</i> '000	€ RMB'000	T <i>RMB</i> '000
For the ear ended 31 December 2019						
1						
,	12,419,958	1,996,032	1,604,606	366,399	1,648	16,388,643
(note (i))	1,909,735	912,540	905,258	110,717	(121,732)	3,716,518
	14,874,157	20,741,946	16,733,344	2,994,401	26,010,626	81,354,474
	(8,160,872)	(13,853,913)	(12,859,926)	(2,010,073)	(23,936,573)	(60,821,357)
A :						
Ď	867,722	698,126	541,724	106,886	1,882	2,216,340
А	9,712	200,774	936	24,891	520	236,833
(note (ii))	115,127	397,880	290,924	73,941	341,737	1,219,609
к. ; ф	785,222	239,292	6,792	1,445	12,981	1,045,732
e	680,616	21,349				701,965
•	17,495	5,006	4,590	894		27,985
	761	130,313	.,			131,074
L- -⊽	86,350	82,624	2,202	551	12,981	184,708
• -	694,651	1,213,051	5,750,579	46,036	4,384	7,708,701

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Notes:

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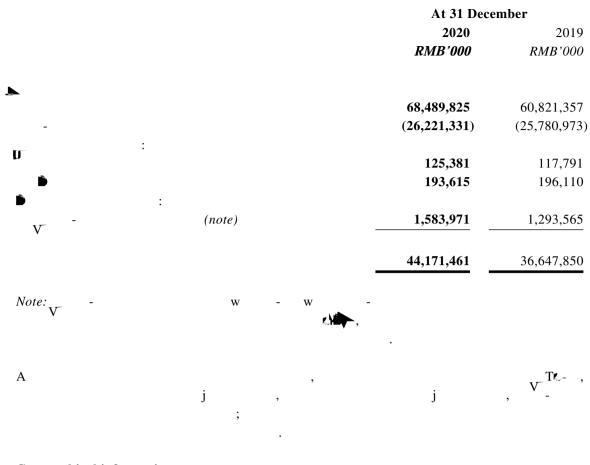


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v⁻^{TL-)}

(b)	Reconciliations of segment results, assets and liabilities to the consolidated financial statements
-----	---

	Year ended 31 December	
	2020	2019
	RMB'000	RMB'000
	3,933,296	3,716,518
-	(16,206)	
U D V	<u> </u>	5,298
	3,917,090	3,721,816
	41,065	53,802
	(1,150,847)	(1,219,609)
	167,781	119,283
s j	(22,063)	
	2,953,026	2,675,292
	At 31 Dece	ember
	2020	2019
	RMB'000	RMB'000
Α	90,992,447	81,354,474
-	(26,237,537)	(25,780,973)
	3,518,508	2,025,210
	117,000	134,000
j	130,904	152,967
, j	70,000	75,000
Ď	296,104	326,603
• • •	66,911	142,313
• : • (note)	1,583,971	1,293,565
	70,538,308	59,723,159



(c) Geographical information



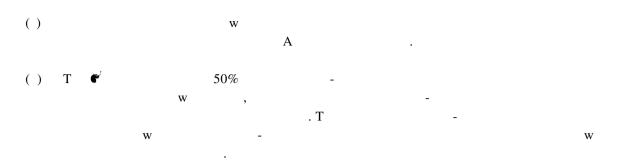
(d) Information of major customers

16,101,228,000) w	¥ 🕨	16,698,945,000			31 🖿	2020 (2019:
W 11% (2019: 88% 10%)	j	₩ ₽	()	, 	87%
S w:		j				
					Year ended 31	December
					2020	2019
					RMB'000	RMB'000
w :						
ť - W					10,182,873	10,617,359
W					2,192,289	1,865,428
w W					2,140,814 337,934	1,604,606 327,169
					14,853,910	14,414,562
j D 1 (*') 🔊	.:					
• - W					1,845,035	1,686,666
Т					16,698,945	16,101,228

6. OTHER INCOME

		Year ended 31 December		
		2020	2019	
		RMB'000	RMB'000	
e	:			
		426,408	701,965	
		52,482	27,985	
	(<i>Note</i> (<i>a</i>))	132,738	131,074	
-	(Note (b))	137,861	105,327	
V	V ⁻ T*		5,298	
L	v	47,904	79,381	
		797,393	1,051,030	

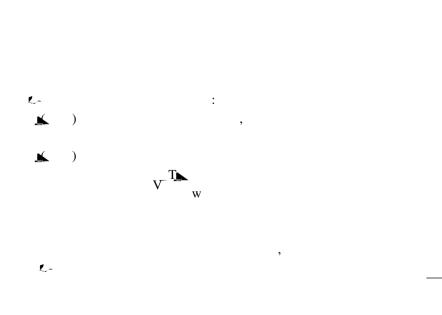
Notes:



7. OTHER EXPENSES

		Year ended 31 December	
		2020 <i>RMB'000</i>	2019 <i>RMB</i> '000
Ŀ	:		
	,	399,734	372,097
U T	, , , , ,	193,112	213,687
- <u>-</u> -	- w w 12		
	s ¹⁶	59,824	46,987
L-	S	136,123	100,721
		788,793	733,492

8. OTHER GAINS AND LOSSES



Year ended 31 December			
2020	2019		
RMB'000	RMB'000		
(14,633)	1,190		
(3,381)	(3,059)		
(50,844)	26,990		
(1,300)	(26,651)		
151,051	117,088		
(119,521)			
25,468	(16,659)		
(13,160)	98,899		

9. INTEREST INCOME/FINANCE COSTS

			Year ended 31	December
			2020	2019
			RMB'000	RMB'000
	:		5,364	6,245
	j		4,150	2,988
Ď w	- k	(note)	19,027	21,097
k		-	12,524	23,472
Т		-	41,065	53,802
	k w,	- ,	1,265,282	1,298,820
	-		27,927	12,694
▶ : A	,	-	(142,362)	(91,905)
Т		-	1,150,847	1,219,609
			Year ended 31 l	December
			2020	2019
	W			
		-	4.35%	4.41%
Note: A	- k	京能集團財務)(BEH Finance)w	务有限公司(🍞 🚛	► ·, ••••••••••••••••••••••••••••••••••••

	Year ended 31 December
	2020 2019 <i>RMB'000</i> <i>RMB'000</i>
: T T	521,827 532,152
€- j	11,484 10,748
	533,311 542,900
▶ :	23,730 (34,939)
	557,041 507,961
T 25% (2019: 25%)	T T
31 b 2020.	
U T W,	31 🖻 2030
w U	w,
1 2021 31 D 2030. A	w j
15% w -	- 50%
¯≆ Τ . € ^ν 'w j,	, w j j w
w j w	31 b 2020 2019.
A 北京京能未來燃氣熱電有降	
w, T) () w T T 2015	Weilai Gas) w ₩ 🕌 15%. T
w T w T J	W
● 2020. w T	31
	↓ (HK\$)2
U V	8.25%,
↓ \$2 w 16.5%. T w - w	16.5%.
↓ T ♥	
A 30% (2019: 30%)	

		Year ended 31 December	
		2020	2019
		RMB'000	RMB'000
		2,953,026	2,675,292
	T 25% (2019: 25%)	738,257	668,823
· · ·		45,526	26,051
d	j	(36,429)	(29,821)
${ m Sr}$		63,876	67,464
Т		29,880	
		(2,917)	(2,478)
	Т	(283,684)	(223,824)
¥ j		2,532	1,746
		557,041	507,961

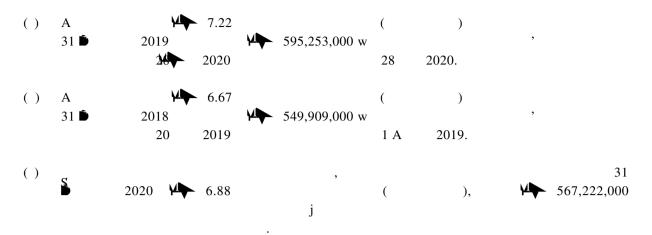
11. PROFIT FOR THE YEAR

Т

	Year ended 31 December	
	2020	2019
	RMB'000	RMB'000
А '	9,162	8,463
	59,824	46,987
Ъ : Ъ ,	2,486,418	2,194,651
È	60,126	29,736
А	271,206	236,833
▶ : A	(6,489)	(8,047)
Т	2,811,261	2,453,173
: •	3,691	3,315
- L	866,234	848,905
Т	869,925	852,220

w :

12. DIVIDENDS



13. EARNINGS PER SHARE

13.	LANI	INGS PER 3	MARE		
	Т				
		W	:		
				Year ended 31 I	December
				2020 <i>RMB'000</i>	2019 RMB'000
	<u> </u>				
				2,303,390	2,090,770
				Year ended 31 I	December
				2020	2019
				'000	,000
	W			8,244,508	8,244,508

w

.

14. TRADE AND BILLS RECEIVABLES

				At 31 Decer	nber
				2020	2019
				RMB'000	RMB'000
Т				2,198,687	520,080
W				6,683,224	4,294,906
w				294,875	98,933
				9,176,786	4,913,919
▶ : A w				(17,469)	(15,997)
				9,159,317	4,897,922
T 🕶 w	60				
₩ €′,		w	W	. T	
w :					
				At 31 Decei	nber
				2020	2019
				RMB'000	RMB'000
w 60				2,849,843	1,011,049
W 365				2,649,928	1,570,957
1 2				2,200,362	1,474,339
2 3				906,255	496,747
L- 3				552,929	344,830
				9,159,317	4,897,922
Т 🐔 'ј		- W	w	W	

22

15. TRADE AND OTHER PAYABLES

				At 31 December		cember
					2020	2019
					RMB'000	RMB'000
Т					2,384,450	2,327,602
		,			1,601,100	1,389,957
					446,166	173,470
					20,000	
a	W				103,870	105,526
S _					164,689	180,709
Ď	-		W			
						71,142
L-					338,714	489,016
				_	5,058,989	4,737,422
Т				20		. T 🗳
				w 30	,	W

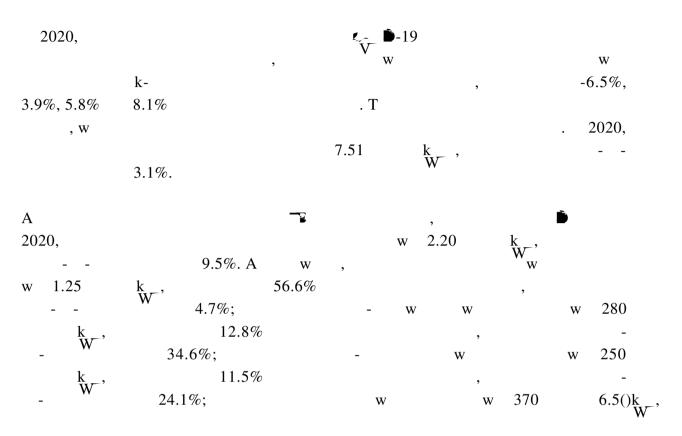
T w • ,

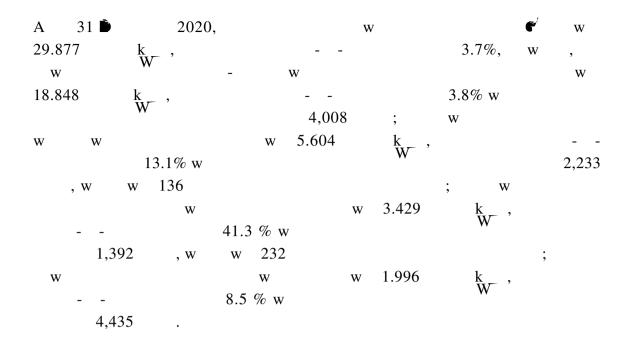
•

	At 31 December	
	2020	2019
	RMB'000	RMB'000
30	1,676,193	2,094,691
W 31 365	563,194	148,726
1 2	115,688	68,733
2 3	37,516	11,127
L- 3	11,859	4,325
	2,404,450	2,327,602

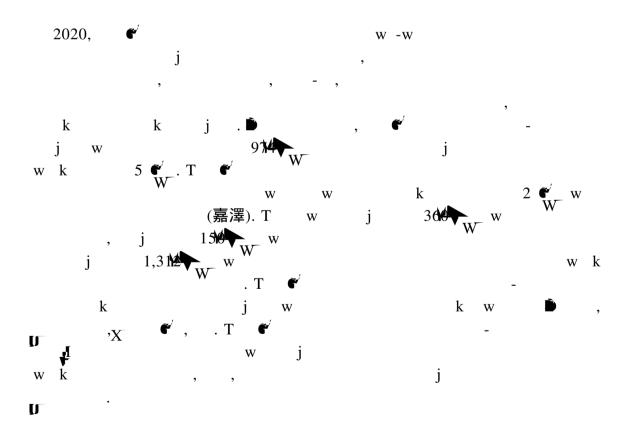
MANAGEMENT DISCUSSION AND ANALYSIS

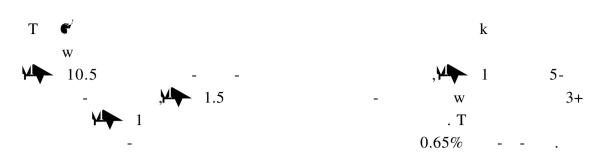
I. **Ref**e_ of the Electric Po_er Industr



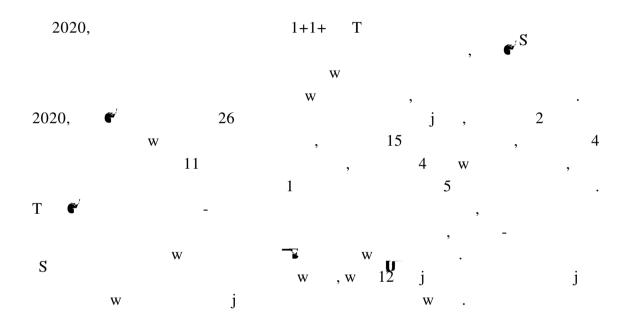


2. Vigorously promoting early-stage development and focusing on breakthroughs in key projects

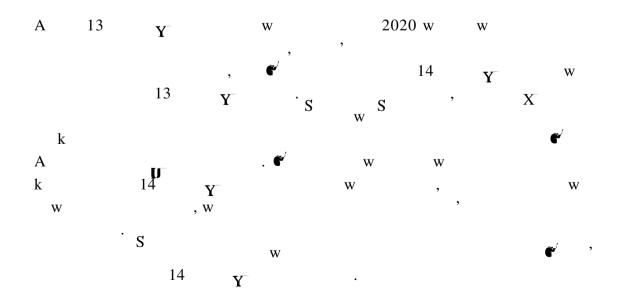




4. Insist on innovation-driven development to improve quality and efficiency



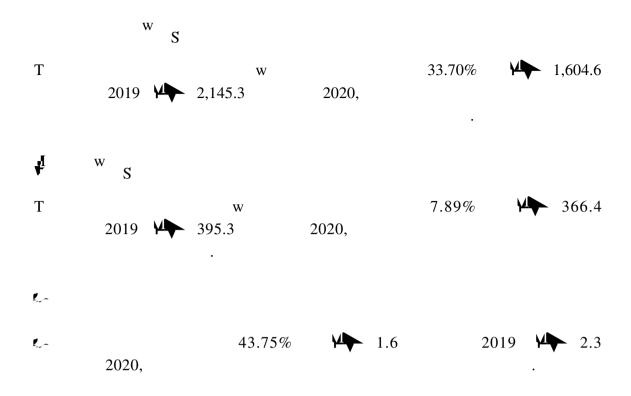
5. Keep pace with the times and prepares for the 14th Five-Year Plan



III. Operating Results and Anal sis

- 1. Overview 2,396.0 2020, 10.55% w 🕰 2.167.3 , , 2019. 2,303.4 10.17% 2,090.8 2019. Щ W 2. **Operating** Income 3.75% 16,388.6 Т 2019 2020. A j 17.003.3 17,090.6 2019 1.98% 2020, V W W W . W Я S Т W 2019 12,146.2 2.20% 12,420.0 2020. 10,617.4 4.09% 2019 10,182.9 2020, 8.91% 1,802.6 2019 🏴 1,963.3 2020, .

•

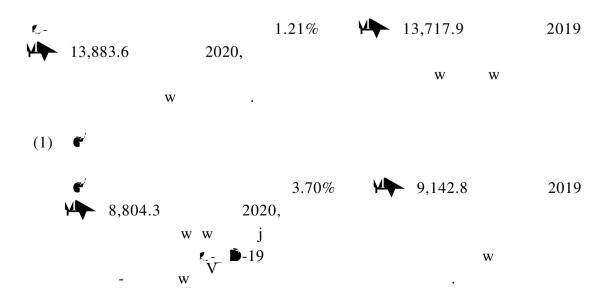


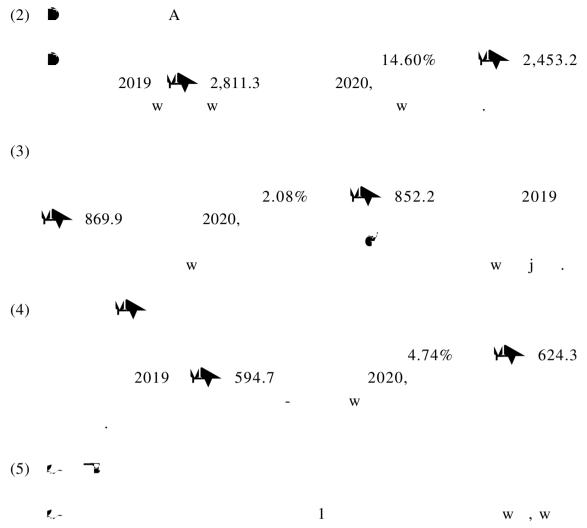
3. Other Income

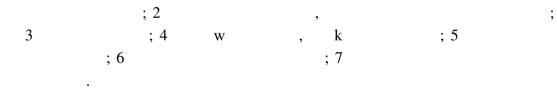
k -		24.13%	1,051.0		2019 🏴 797.4
	2020,				-
W			,	w w	j
W					€ Ď -19
			,		,

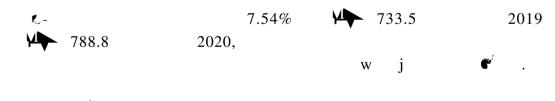
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4. Operating Expenses



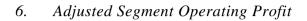


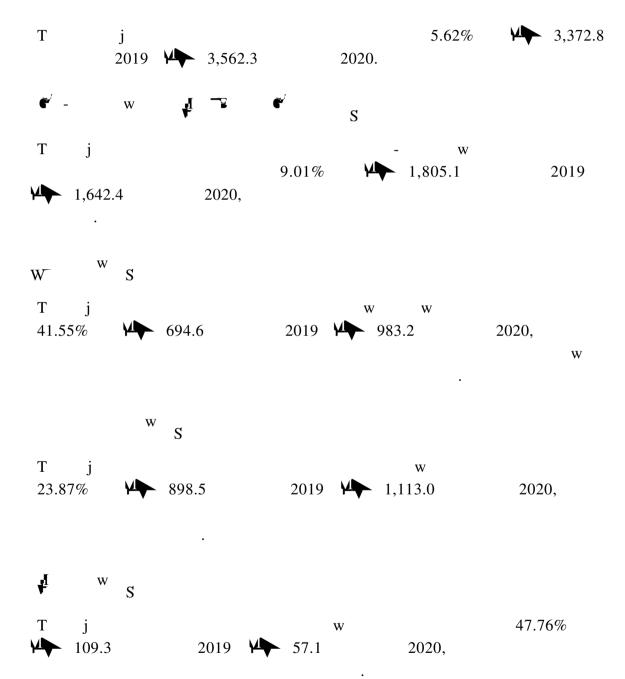


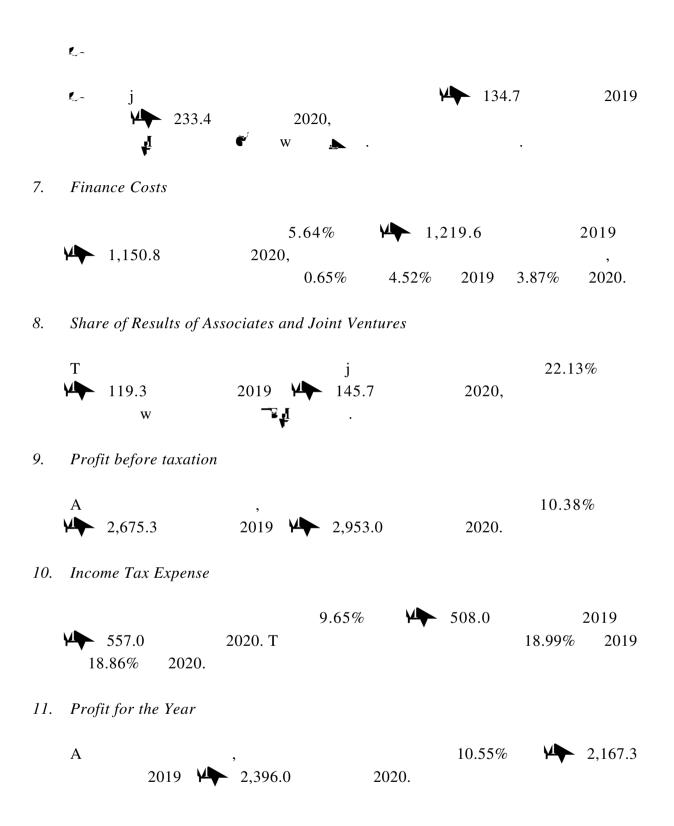


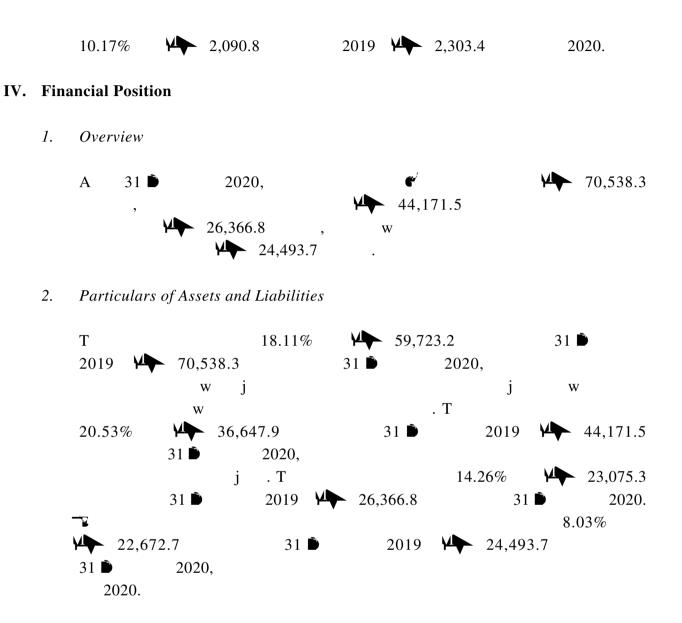




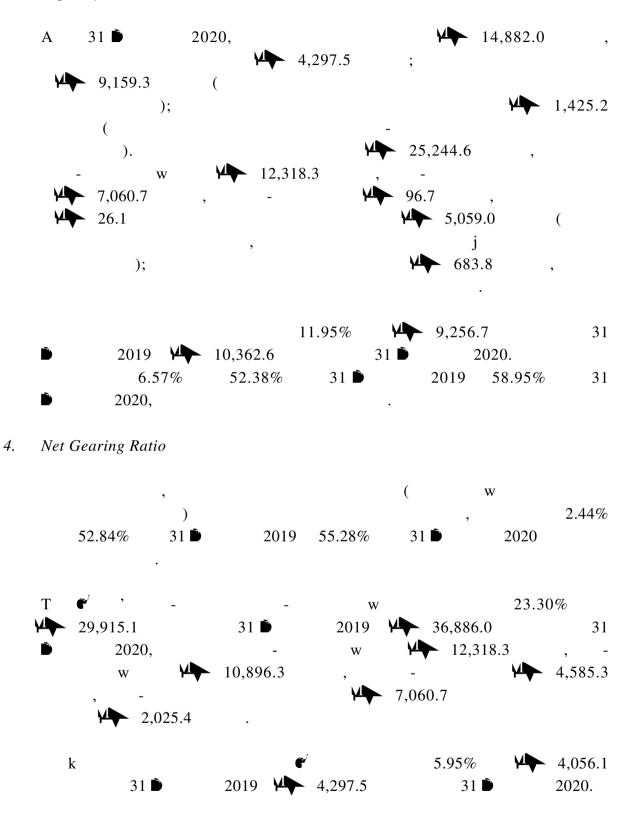








3. Liquidity

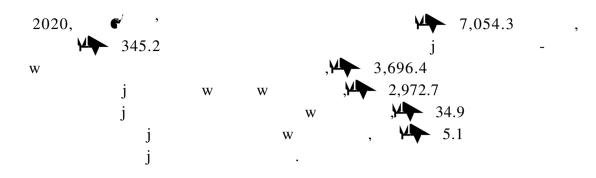


V. Other Significant Effents

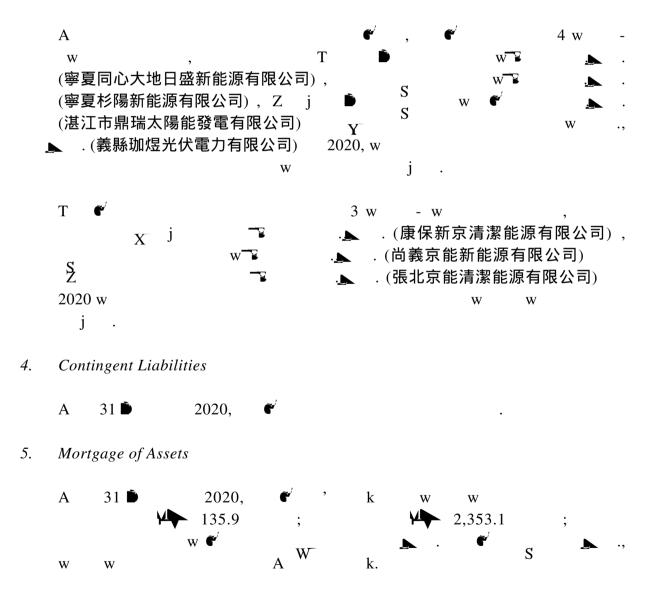
1. Financing

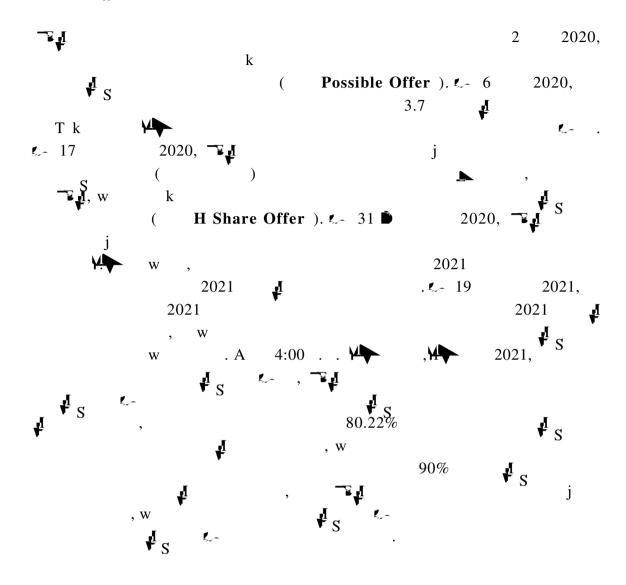
	2020
 ↓ 13 A 2020, ↓ ↓ 2,000.0 270 1.96%; 	2020
↓ 12 2020, ↓	2020
$2,000.0 \qquad 270 2.60\%;$	2020
$ \begin{array}{c} 25 & 2020, \\ & &$	2020
	2020
L- 9 A 2020, ♥ 2020, ₩ 5, 3.25%;	1,000.0
2020: 1,↓↓ 400.0 , w 2.65%; 2,↓↓ 600.0 , w 3.22%;	3, 5,
- 2020, € ⁴ - 2020, w 3+ 3.44%.	₩► 1,500.0 ,

2. Capital Expenditure

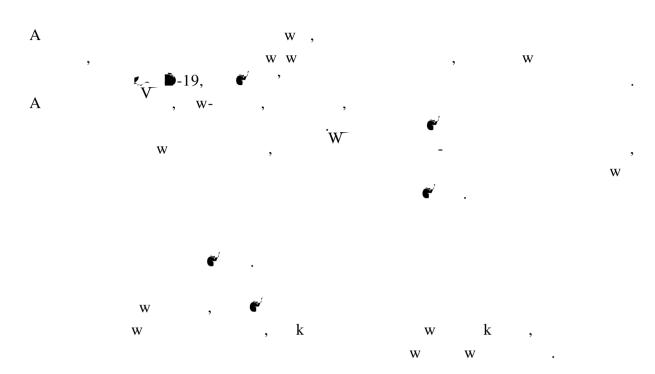


3. Establishment and Acquisition of Subsidiaries



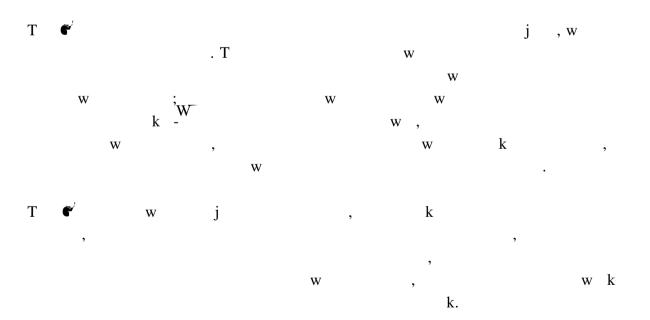


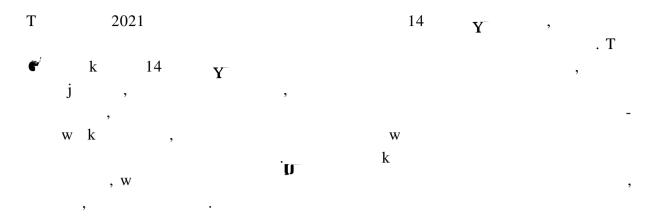
VI. Risk Factors and Risk Management



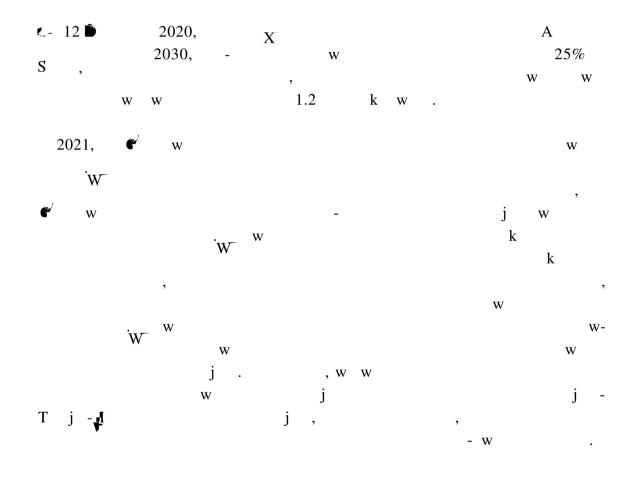
Macro-environmental Risk

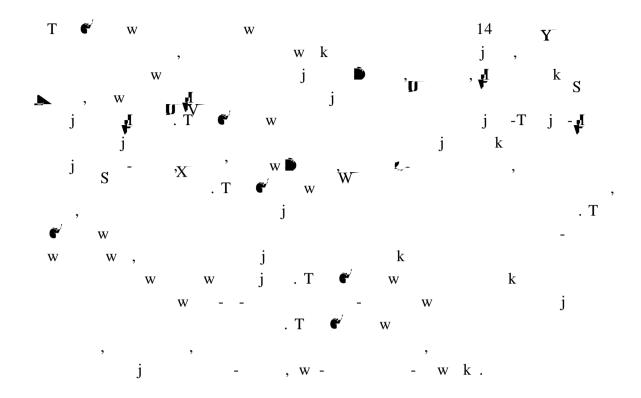
Policy and Regulatory Risks





1. Evaluating the policies and capitalising the development opportunities

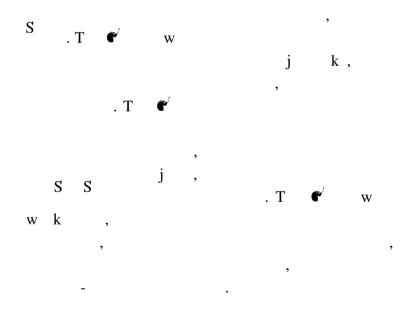




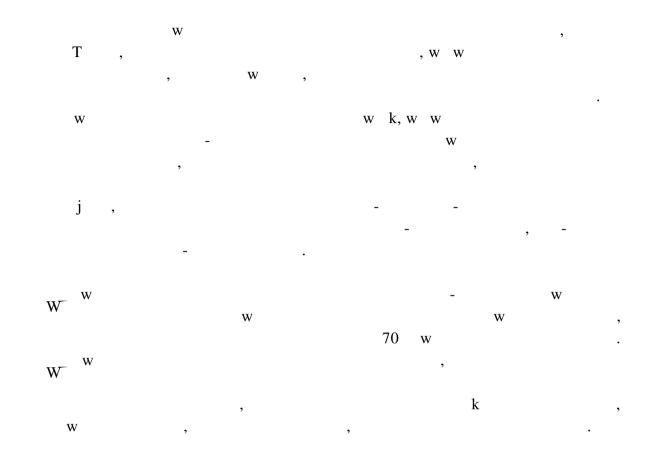
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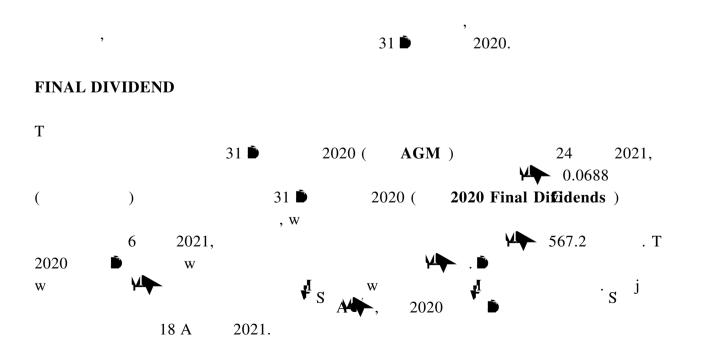
3. Focusing on safe production and ensuring safe development

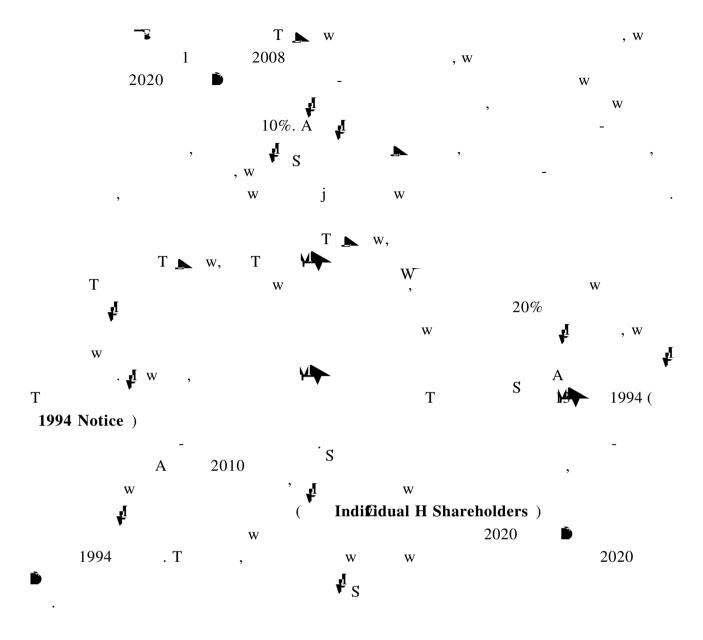


4. Accelerating scientific and technological innovation to promote high-quality development

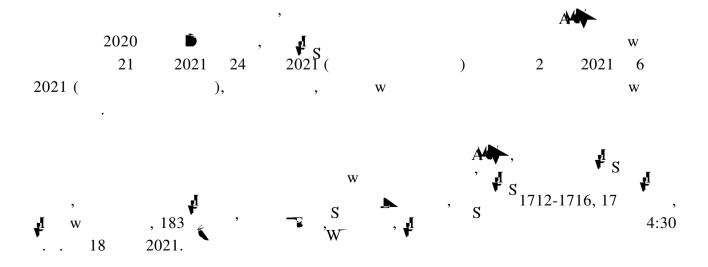


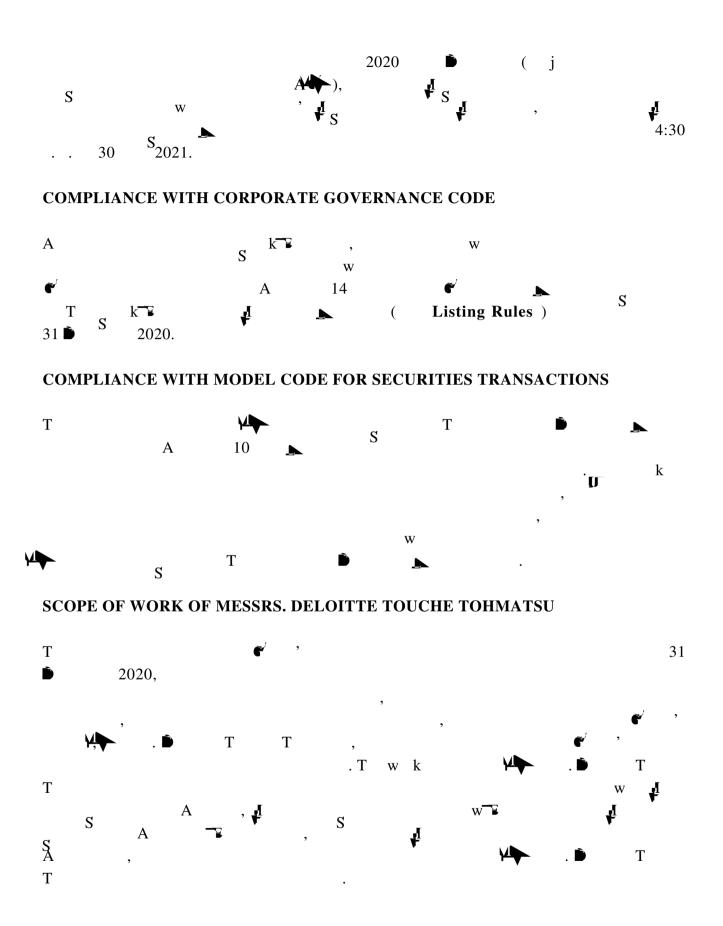
PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY



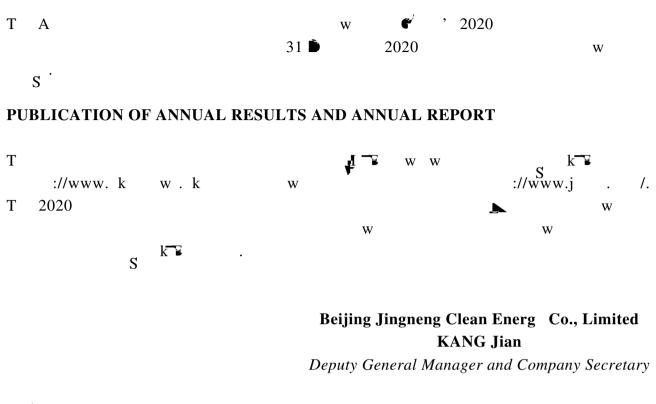


CLOSURE OF REGISTER OF MEMBERS





AUDIT COMMITTEE





As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Gao Yuming and Mr. Cao Mansheng; the non-executive Directors of the Company are Mr. Ren Qigui, Ms. Li Juan and Mr. Wang Bangyi; and the independent non-executive Directors of the Company are Mr. Huang Xiang, Mr. Chan Yin Tsung, Mr. Han Xiaoping and Mr. Xu Daping.