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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

FINANCIAL HIGHLIGHTS	
31 Dec 2020	17,003.3
31 Dec 2019	16,300.0
Change	4.3%
2020 w	2,303.4
2019 w	2,070.0
Change	11.3%
31 Dec 2020	27.94
31 Dec 2019	27.94
Change	0.0%
FINAL DIVIDEND	
31 Dec 2020	0.0688
31 Dec 2019	0.0688
Change	0.0%

RESULTS HIGHLIGHTS

The Board of Directors of Beijing Jingneng Clean Energy Co., Limited (the "Company") has approved the financial results of the Group for the reporting period ended 31 December 2020 (the "Reporting Period"), which are set out in the attached financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs").

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
		RMB'000	RMB'000
		2,395,985	2,167,331
Other comprehensive income (expense)			
Items that will 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 may be reclassified subsequently to profit or loss			
		92,475	(6,618)
	w	20,007	13,103
	w w	9,013	11,617
		(7,569)	(5,227)
		113,926	12,875
		122,137	17,429
T		2,518,122	2,184,760
T		2,425,527	2,108,199
		31,950	
		60,645	76,561
		2,518,122	2,184,760

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2020

		At 31 December	
	<i>Notes</i>	2020	2019
		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
		190,049	190,049
		3,518,508	2,025,210
		117,000	134,000
		130,904	152,967
		70,000	15,000
		296,104	326,603
		66,911	142,313
		1,114,305	910,507
		1,072,426	689,652
		50,787	55,645
		7,597	7,597
		55,656,303	49,542,293
Current Assets			
		104,416	106,485
	<i>14</i>	9,159,317	4,897,922
		463,778	344,809
		16,565	10,639
		170,193	60,000
		469,666	383,058
		196,043	259,880
		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 December	
	<i>Notes</i>	2020	2019
		RMB'000	RMB'000
Current Liabilities			
T	15	5,058,989	4,737,422
A		189,539	138,243
k		12,318,322	7,863,793
w		7,060,658	6,076,941
w		96,656	70,283
-		26,128	4,873
-		56,380	62,079
-		64,659	44,361
-		19,576	8,707
-		125,381	117,791
-		228,336	313,033
		<u>25,244,624</u>	<u>19,437,526</u>
Net Current Liabilities		<u>(10,362,619)</u>	<u>(9,256,660)</u>
Total Assets less Current Liabilities		<u>45,293,684</u>	<u>40,285,633</u>
Non-current Liabilities			
D		45,002	62,382
k		10,896,268	11,409,514
w		4,488,679	3,490,094
-		1,999,284	999,642
-		12,440	
-		193,615	196,110
-		435,811	485,258
-		836,336	543,039
-		19,402	24,285
		<u>18,926,837</u>	<u>17,210,324</u>
Net Assets		<u>26,366,847</u>	<u>23,075,309</u>
Capital and Reserves			
S		8,244,508	8,244,508
-		16,249,142	14,428,160
-		24,493,650	22,672,668
-		1,525,582	
-		347,615	402,641
Total Equity		<u>26,366,847</u>	<u>23,075,309</u>

NOTES

1. GENERAL INFORMATION

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▲ (Stock E change).
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3. APPLICATION OF AMENDMENTS TO IFRSs

Amendments to IFRSs that are mandatorily effective for the current year

IFRS Standards (IAS 1) 2020 Amendments to References to the Conceptual Framework in IAS 1 and IAS 8

Amendments to IAS 1 and IAS 8, IAS 39, IAS 7, IAS 9, and IAS 39

Amendments to References to the Conceptual Framework in IFRS Standards

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

The amendments to IAS 1 and IAS 8, IAS 39, IAS 7, IAS 9, and IAS 39, which are effective for the current year, require entities to apply the definition of materiality in IAS 1 and IAS 8 when preparing financial statements. The amendments also require entities to disclose the nature and amount of the adjustments that would have been made to the financial statements if the amendments had not been applied.

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

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Notes and amendments to IFRSs in issue but not yet effective

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A^{7, 4}

A^{10, 16, 28}

A¹

A¹

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A¹⁶

A³⁷

A^{SS}

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k

A⁴

w k²

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A³

w

A¹

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A¹

A²

A^{2018-2020²}

Notes:

- (1) 1 2023.
- (2) 1 2022.
- (3)
- (4) 1 2020.
- (5) 1 2021.

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Amendments to IFRS 3 Reference to the Conceptual Framework

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S³ Conceptual Framework)
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A_S³⁷

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

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31 2020,
33,262,000 8,370,000

(ii) Performance obligations for contracts with customers

The Company's performance obligations are derived from the terms and conditions of the contracts with customers. The Company's contracts with customers typically include the following terms and conditions:

- The Company's contracts with customers typically include a term of 60 months.
- The Company's contracts with customers typically include a termination clause.
- The Company's contracts with customers typically include a clause that allows the Company to terminate the contract if the customer fails to pay the contract amount.

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

The following table shows the transaction price allocated to the remaining performance obligation for contracts with customers as of December 31, 2020 and 2019.

Year	Transaction price allocated to the remaining performance obligation
2020	31,000,000
2019	15,000,000

5. SEGMENT INFORMATION

The Company's operations are organized into two segments: the Software segment and the Services segment. The Software segment is primarily engaged in the development, sale, and support of software products. The Services segment is primarily engaged in providing consulting and training services.

The following table shows the financial performance of the Company's segments for the periods ended December 31, 2020 and 2019.

Year	Segment	Revenue	Operating Profit
2020	Software	10,000,000	2,000,000
	Services	20,000,000	1,000,000
2019	Software	8,000,000	1,500,000
	Services	18,000,000	1,000,000

(a) Segment revenue, results, assets and liabilities

31 December 2020		2019					Total
		Gas-fired power and heat energy generation RMB'000	Wind power RMB'000	Photovoltaic power RMB'000	Hydro power RMB'000	Others RMB'000	Total RMB'000
For the year ended 31 December 2020							
	/	<u>12,146,161</u>	<u>2,314,207</u>	<u>2,145,343</u>	<u>395,279</u>	<u>2,316</u>	<u>17,003,306</u>
	()	<u>1,769,612</u>	<u>1,201,021</u>	<u>1,124,081</u>	<u>59,211</u>	<u>(220,629)</u>	<u>3,933,296</u>
		<u>14,228,337</u>	<u>25,533,743</u>	<u>21,806,751</u>	<u>2,655,860</u>	<u>26,767,756</u>	<u>90,992,447</u>
		<u>(7,315,937)</u>	<u>(17,365,587)</u>	<u>(16,202,380)</u>	<u>(2,130,946)</u>	<u>(25,474,975)</u>	<u>(68,489,825)</u>
Assets		870,622	814,820	742,905	107,859	3,849	2,540,055
Liabilities		9,590	207,931	27,666	25,517	502	271,206
Assets	(note (ii))	108,207	376,814	381,689	54,986	229,151	1,150,847
Liabilities		530,280	241,223	11,126	2,131	12,633	797,393
Assets		403,025	23,383				426,408
Liabilities		41,836	2,632	6,961	1,053		52,482
Assets		6,088	123,411	3,239			132,738
Liabilities		79,331	91,797	926	1,078	12,633	185,765
Assets		<u>345,244</u>	<u>3,696,412</u>	<u>2,972,708</u>	<u>34,886</u>	<u>5,034</u>	<u>7,054,284</u>

		W _w	w	w	w	T
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
For the year ended 31 December 2019						
	/	<u>12,419,958</u>	<u>1,996,032</u>	<u>1,604,606</u>	<u>366,399</u>	<u>1,648</u>
	(note (i))	<u>1,909,735</u>	<u>912,540</u>	<u>905,258</u>	<u>110,717</u>	<u>(121,732)</u>
		<u>14,874,157</u>	<u>20,741,946</u>	<u>16,733,344</u>	<u>2,994,401</u>	<u>26,010,626</u>
		<u>(8,160,872)</u>	<u>(13,853,913)</u>	<u>(12,859,926)</u>	<u>(2,010,073)</u>	<u>(23,936,573)</u>
A	:	867,722	698,126	541,724	106,886	1,882
A		9,712	200,774	936	24,891	520
	(note (ii))	115,127	397,880	290,924	73,941	341,737
		785,222	239,292	6,792	1,445	12,981
		680,616	21,349			
		17,495	5,006	4,590	894	
		761	130,313			
		86,350	82,624	2,202	551	12,981
		<u>694,651</u>	<u>1,213,051</u>	<u>5,750,579</u>	<u>46,036</u>	<u>4,384</u>
						<u>7,708,701</u>

Notes:

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V^T -)

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

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

		At 31 December	
		2020	2019
		RMB'000	RMB'000
▶		68,489,825	60,821,357
-		(26,221,331)	(25,780,973)
U	:	125,381	117,791
■		193,615	196,110
■	:		
V	- (note)	<u>1,583,971</u>	<u>1,293,565</u>
		<u>44,171,461</u>	<u>36,647,850</u>

Note: V - w - w -

A j , j , V T -

(c) Geographical information

90% 2020 2019, 90% (31 2020 2019. T 31

(d) Information of major customers

16,698,945,000 31 2020 (2019:
 16,101,228,000) w w
 w j () , w 87%
 11% (2019: 88% 10%) .

S w : j

Year ended 31 December

2020 2019
RMB'000 RMB'000

w :		
- w		
W w	10,182,873	10,617,359
w	2,192,289	1,865,428
w	2,140,814	1,604,606
w	337,934	327,169
	14,853,910	14,414,562
j :		
- w	1,845,035	1,686,666
T	16,698,945	16,101,228

6. OTHER INCOME

Year ended 31 December

2020 2019
RMB'000 RMB'000

:		
	426,408	701,965
	52,482	27,985
(Note (a))	132,738	131,074
(Note (b))	137,861	105,327
-		5,298
V	47,904	79,381
	797,393	1,051,030

Notes:

() w A .
 () T 50% -
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7. OTHER EXPENSES

	Year ended 31 December	
	2020 RMB'000	2019 RMB'000
...	399,734	372,097
...	193,112	213,687
...	59,824	46,987
...	136,123	100,721
	788,793	733,492

8. OTHER GAINS AND LOSSES

	Year ended 31 December	
	2020 RMB'000	2019 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
Interest income		5,364	6,245
Interest expense		4,150	2,988
Finance costs	(note)	19,027	21,097
		<u>12,524</u>	<u>23,472</u>
Total		<u>41,065</u>	<u>53,802</u>
Interest income		1,265,282	1,298,820
Interest expense		27,927	12,694
Finance costs		<u>(142,362)</u>	<u>(91,905)</u>
Total		<u>1,150,847</u>	<u>1,219,609</u>
		Year ended 31 December	
		2020	2019
Weighted average		<u>4.35%</u>	<u>4.41%</u>
Note: A	BEH Finance	京能集團財務有限公司 (BEH Finance) 的加權平均	

10. INCOME TAX EXPENSE

		Year ended 31 December	
		2020	2019
		RMB'000	RMB'000
Income tax expense	T	521,827	532,152
Deferred tax expense	j	11,484	10,748
		<u>533,311</u>	<u>542,900</u>
Income tax credit		<u>23,730</u>	<u>(34,939)</u>
		<u>557,041</u>	<u>507,961</u>

Income tax expense is calculated at 25% (2019: 25%) on the taxable profit for the year ended 31 December 2020.

The income tax expense for the year ended 31 December 2020 is primarily attributable to the income tax payable on the taxable profit of the Company and its subsidiaries.

The income tax expense for the year ended 31 December 2020 is primarily attributable to the income tax payable on the taxable profit of the Company and its subsidiaries.

The income tax expense for the year ended 31 December 2020 is primarily attributable to the income tax payable on the taxable profit of the Company and its subsidiaries.

A subsidiary of the Company, Beijing Jingneng Future Gas Thermal Power Co., Ltd. (Weilai Gas) was established in 2015. The Company holds 50% of the equity interest in Weilai Gas. The income tax expense for the year ended 31 December 2020 is primarily attributable to the income tax payable on the taxable profit of the Company and its subsidiaries.

The income tax expense for the year ended 31 December 2020 is primarily attributable to the income tax payable on the taxable profit of the Company and its subsidiaries.

The income tax expense for the year ended 31 December 2020 is primarily attributable to the income tax payable on the taxable profit of the Company and its subsidiaries.

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w :

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

11. PROFIT FOR THE YEAR

		Year ended 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
		9,162	8,463
	-	59,824	46,987
	:	2,486,418	2,194,651
	,	60,126	29,736
	- -	271,206	236,833
	: A	(6,489)	(8,047)
	T	2,811,261	2,453,173
	:	3,691	3,315
	-	866,234	848,905
	T	869,925	852,220

12. DIVIDENDS

() A 31 2019 7.22 595,253,000 w () 28 2020.

() A 31 2018 6.67 549,909,000 w 1 A 2019.

() S 2020 6.88 (), 567,222,000 31

j

13. EARNINGS PER SHARE

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Year ended 31 December

2020	2019
RMB'000	RMB'000

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2,303,390	2,090,770
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Year ended 31 December

2020	2019
'000	'000

W

8,244,508	8,244,508
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D

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14. TRADE AND BILLS RECEIVABLES

		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
T		2,198,687	520,080
	w	6,683,224	4,294,906
		<u>294,875</u>	<u>98,933</u>
		9,176,786	4,913,919
▲	: A w	<u>(17,469)</u>	<u>(15,997)</u>
		<u>9,159,317</u>	<u>4,897,922</u>

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w
w : w w . T

		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
W	60	2,849,843	1,011,049
61	365	2,649,928	1,570,957
1	2	2,200,362	1,474,339
2	3	906,255	496,747
4-	3	<u>552,929</u>	<u>344,830</u>
		<u>9,159,317</u>	<u>4,897,922</u>
T	' j	w	.

15. TRADE AND OTHER PAYABLES

		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
T		2,384,450	2,327,602
		1,601,100	1,389,957
		446,166	173,470
		20,000	
S	w	103,870	105,526
		164,689	180,709
			71,142
		<u>338,714</u>	<u>489,016</u>
		<u>5,058,989</u>	<u>4,737,422</u>

T w 30 , T w

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

MANAGEMENT DISCUSSION AND ANALYSIS

I. Review of the Electric Power Industry

2020, $\frac{k}{W}$ -19, w
 , w
 k- , -6.5%,
 3.9%, 5.8% 8.1% . T
 , w . 2020,
 7.51 $\frac{k}{W}$, - -
 3.1%.
 A $\frac{k}{W}$, $\frac{k}{W}$
 2020, w 2.20 $\frac{k}{W}$,
 - - 9.5%. A w ,
 w 1.25 $\frac{k}{W}$, 56.6% ,
 - - 4.7%; - w w w 280
 $\frac{k}{W}$, 12.8% , -
 - $\frac{k}{W}$, 34.6%; - w w 250
 $\frac{k}{W}$, 11.5% , -
 - 24.1%; w w 370 6.5($\frac{k}{W}$) ,

A 31 2020, w w
 29.877 k W , - - 3.7%, w ,
 w - w w
 18.848 k W , - - 3.8% w
 4,008 ; w
 w w w 5.604 k W , - -
 13.1% w 2,233
 , w w 136 ; w
 w w 3.429 k W ,
 - - 41.3 % w
 1,392 , w w 232 ;
 w w w 1.996 k W ,
 - - 8.5 % w
 4,435 .

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

2020, w -w
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 w k 5 . T w w
 (嘉澤). T w j 366 w 2 w
 , j 150 w
 j 1,312 w
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3. *Optimising capital structure and reducing financial costs*

T 10.5 1.5 1 0.65% k 1 5- 3+ T

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

2020, 1+1+ T S w w w 2020, 26 j 2 4 w 15 4 w 11 5 T 1 S w w 12 j j w j w

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

A 13 Y w 2020 w w 14 Y w 13 Y S w S X k A k 14 Y w w w w S 14 Y

III. Operating Results and Analysis

1. Overview

2020, 2,396.0
 , 10.55% w 2,167.3
 2019. 10.17% w 2,090.8 2,303.4 , 2019.

2. Operating Income

T 3.75% 16,388.6 2019
 17,003.3 2020. A j
 1.98% 17,090.6 2019 17,429.7 2020,
 w w V -
 w .

2.20% 12,420.0 2019 12,146.2 2020.
 2019 10,182.9 2020, 4.09% 10,617.4
 1,802.6 2019 1,963.3 2020, 8.91%

W w S
 T w w 15.94% 1,996.0
 2019 2,314.2 2020,
 w

^w S
 T 2019 2,145.3 2020, 33.70% 1,604.6

^w S
 T 2019 395.3 2020, 7.89% 366.4

^w S
 T 2019 2.3 2020, 43.75% 1.6

3. *Other Income*

^w S
 T 2019 797.4 2020, 24.13% 1,051.0

^w S
^w S
 j
 V-19

4. *Operating Expenses*

^w S
 T 2019 13,883.6 2020, 1.21% 13,717.9

^w S

^w S

(1)

^w S
 T 2019 8,804.3 2020, 3.70% 9,142.8

^w S

V-19

^w S

-

^w S

(2) **A**

2019 **2,811.3** 2020, **14.60%** **2,453.2**
 w w w .

(3)

2019 **869.9** 2020, **2.08%** **852.2** 2019
 w w j .

(4)

2019 **594.7** 2020, **4.74%** **624.3**
 - w

(5)

1 w , w ; 2 , ; 3 ; 4 w , k ; 5 ; 6 ; 7

2019 **788.8** 2020, **7.54%** **733.5** 2019
 w j .

(6)

2019 **98.9** 2019
13.2 2020, **13.2**
 w .

5. *Operating Profit*

A , , 5.25%
 ↗ 3,721.8 2019 ↘ 3,917.1 2020.

6. *Adjusted Segment Operating Profit*

T j 5.62% ↗ 3,372.8
 2019 ↘ 3,562.3 2020.

↘ - w ↘ ↘ S
 T j - w
 ↗ 1,642.4 2020, 9.01% ↘ 1,805.1 2019

W w S
 T j w w
 41.55% ↗ 694.6 2019 ↘ 983.2 2020,
 w

w S
 T j w
 23.87% ↗ 898.5 2019 ↘ 1,113.0 2020,

↘ w S
 T j w 47.76%
 ↗ 109.3 2019 ↘ 57.1 2020,

134.7 2019
 233.4 2020,
 w .

7. *Finance Costs*

1,150.8 2020, 5.64% 1,219.6 2019
 0.65% 4.52% 2019 3.87% 2020.

8. *Share of Results of Associates and Joint Ventures*

119.3 2019 145.7 2020, 22.13%
 w

9. *Profit before taxation*

2,675.3 2019 2,953.0 2020. 10.38%

10. *Income Tax Expense*

557.0 2020. T 9.65% 508.0 2019
 18.86% 2020. 18.99% 2019

11. *Profit for the Year*

2,396.0 2019 2,167.3 2020. 10.55%

12. Profit for the Year Attributable to Equity holders of the Company

10.17% 2,090.8 2019 2,303.4 2020.

IV. Financial Position

1. Overview

A 31 2020, 70,538.3
 , 44,171.5
 26,366.8 , w
 24,493.7 .

2. Particulars of Assets and Liabilities

T 18.11% 59,723.2 31

2019 70,538.3 31 2020,
 w j j w

20.53% 36,647.9 31 2019 44,171.5
 31 2020,
 j . T

31 2019 26,366.8 31 2020. 14.26% 23,075.3

8.03%
 22,672.7 31 2019 24,493.7
 31 2020,
 2020.

3. Liquidity

A 31 2020, 14,882.0 ,
 4,297.5 ;
 9,159.3 (;
 1,425.2
 (-
). 25,244.6 ,
 - w 12,318.3 , -
 7,060.7 , - 96.7 ,
 26.1 5,059.0 (;
 , j
 683.8 ,

11.95% 9,256.7 31
 2019 10,362.6 31 2020.
 6.57% 52.38% 31 2019 58.95% 31
 2020,

4. Net Gearing Ratio

, (w
) , 2.44%
 52.84% 31 2019 55.28% 31 2020

T , - - w 23.30%
 29,915.1 31 2019 36,886.0 31
 2020, - w 12,318.3 , -
 w 10,896.3 , - 4,585.3
 , - 7,060.7
 2,025.4 .

k 5.95% 4,056.1
 31 2019 4,297.5 31 2020.

V. Other Significant Events

1. Financing

8	2020,				
2,000.0	270-	-	-		2020
	2.95%;				
13 A	2020,				
2,000.0	270-	-	-		2020
	1.96%;				
12	2020,				
1,500.0	179-	-	-		2020
	1.90%;				
31	2020,				
2,000.0	270-	-	-		2020
	2.60%;				
25	2020,				
2,000.0	180-	-	-		2020
	1.80%;				
7	2020,				
1,000.0	270-	-	-		2020
	2.75%;				
9 A	2020,				
-	2020, w	5	,		1,000.0
	3.25%;				
16 A	2020,				
2020:	1,400.0	,	w	3	,
	2,600.0	,	w	5	,
	2.65%;				
	3.22%;				
15	2020,				
-	2020, w	3+	,		1,500.0
	3.44%.				

2. *Capital Expenditure*

2020, 345.2 7,054.3
 w 3,696.4
 j w w 2,972.7
 j w 34.9
 j w 5.1
 j .

3. *Establishment and Acquisition of Subsidiaries*

A w T 4 w -
 (寧夏同心大地日盛新能源有限公司),
 (寧夏杉陽新能源有限公司), Z j S w
 (湛江市鼎瑞太陽能發電有限公司) S w
 (義縣珈煜光伏電力有限公司) Y 2020, w
 w j .

T 3 w - w ,
 X j . (康保新京清潔能源有限公司),
 S Z w . (尚義京能新能源有限公司)
 . (張北京能清潔能源有限公司)
 2020 w w w
 j .

4. *Contingent Liabilities*

A 31 2020, .

5. *Mortgage of Assets*

A 31 2020, k w w
 135.9 ; 2,353.1 ;
 w w A W k . S .

6. *H Share Offer*

2020,

(**Possible Offer**). 6 2020,

3.7

T k 2020, j

17 2020, j

()

S, w k

(**H Share Offer**). 31 2020, S

j w , 2021

2021 19 2021,

2021 2021

, w

w . A 4:00 , 2021, S

S , S

S , S

80.22% S

, w

90% S j

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VI. Risk Factors and Risk Management

Macro-environmental Risk

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A V-19, ,
A , w- , ,
w , W - ,
w , w
w , k w k ,
w w

Policy and Regulatory Risks

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w w
T , j , k
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VII. Business Outlook for 2021

The 2021 budget is based on the assumption that the economic recovery will continue in 2021, but the pace of recovery will be slower than in 2020. The government will continue to support the private sector and households through various measures, including tax cuts and subsidies. The government will also continue to invest in infrastructure and social services. The government will also continue to support the private sector and households through various measures, including tax cuts and subsidies. The government will also continue to invest in infrastructure and social services.

1. Evaluating the policies and capitalising the development opportunities

The government will continue to support the private sector and households through various measures, including tax cuts and subsidies. The government will also continue to invest in infrastructure and social services. The government will also continue to support the private sector and households through various measures, including tax cuts and subsidies. The government will also continue to invest in infrastructure and social services. The government will also continue to support the private sector and households through various measures, including tax cuts and subsidies. The government will also continue to invest in infrastructure and social services.

2. *Accelerating pre-development and optimizing project layout*

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j , w j j -T j -
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3. *Focusing on safe production and ensuring safe development*

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(**Individual H Shareholders**)

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CLOSURE OF REGISTER OF MEMBERS

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Listing Rules)

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COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS

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SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

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AUDIT COMMITTEE

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31 2020 w
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PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

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Beijing Jingneng Clean Energy Co., Limited
KANG Jian
Deputy General Manager and Company Secretary

j ,
36 2021

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.