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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)**

## **ANNOUNCEMENT**

### **INTERNAL FINANCIAL DATA FOR THE THREE MONTHS ENDED 31 MARCH 2021**

This announcement is made by Beijing Jingneng Clean Energy Co., Limited (the “**Company**”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2) of the Listing Rules.

As the Company has publicly issued debt financing instruments in the PRC, the Company, in accordance with the relevant rules and regulations of the People's Bank of China and the National Association of Financial Market Institutional Investors, announced the internal financial data of the Company and its subsidiaries for the three months ended 31 March 2021 prepared in accordance with the PRC Generally Accepted Accounting Principles.

**Investors are cautioned that the internal financial data for the three months ended 31 March 2021 has not been audited by independent auditors nor reviewed by the audit committee of the Company.**

The relevant documents were posted on China Money and Shanghai Clearing House at websites of [www.chinamoney.com.cn](http://www.chinamoney.com.cn) and [www.shclearing.com](http://www.shclearing.com), respectively, on 30 April 2021.

# CONSOLIDATED AND THE COMPANY'S BALANCE SHEET

31 March 2021

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	Company
<b>Current assets:</b>				
Cash	5,499,222,005.12	749,048,543.40	4,352,792,295.99	847,394,625.60
△ Settlement reserves				
△ Capital lend				
☆ Financial assets held for trading	221,623,539.09	–	196,043,146.29	–
Derivative financial assets				
Bills receivable	263,657,356.29	26,120,310.62	153,039,680.89	13,557,772.76
Trade receivables	8,958,422,512.41	815,953,991.92	9,017,372,134.33	787,151,660.25
☆ Receivables for financing				
Prepayments	201,550,741.01	10,851,702.58	144,782,849.25	5,100,711.14
△ Premium receivable				
△ Reinsurance premium receivable				
△ Reinsurance reserve receivable				
Other receivables	511,040,337.35	4,878,401,600.42	395,516,207.45	5,407,693,734.63
Including: Dividend receivable	–	3,492,308,059.53	–	3,397,789,453.97
△ Financial assets held under resale agreements				
Inventory	112,947,856.18	1,410,936.01	104,394,029.26	1,651,900.01
Including: Raw materials	108,506,841.37	1,410,936.01	104,067,670.92	1,651,900.01
Stock inventory (finished products)				
☆ Contract assets				
Held-for-sale assets				
Non-current assets due within one year	–	99,823,523.87	–	78,802,807.84
Other current assets	666,200,656.41	11,040,608,661.61	689,370,685.10	11,653,596,422.77
<b>Total current assets</b>	<b>16,434,665,003.86</b>	<b>17,622,219,270.43</b>	<b>15,053,311,028.56</b>	<b>18,794,949,635.00</b>

*Unit: RMB*

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	Company
<b>Non-current assets:</b>				
△ Grant of loans and advances				
☆ Debt investment				
☆ Other debt investment				
Long-term receivables				
Long-term equity investment	3,701,230,006.84	22,897,022,883.11	3,734,959,391.38	22,235,794,467.65
☆ Investment in other equity instrument	66,910,520.00	66,910,520.00	66,910,520.00	66,910,520.00
☆ Other non-current financial assets				
Investment properties				
Fixed asset	39,972,601,143.64	1,070,336,617.13	40,029,779,936.58	1,095,899,466.11
Including: Cost of fixed assets	59,341,737,277.88	2,015,689,080.54	58,671,431,223.57	2,015,520,095.25
Accumulated depreciation	19,216,922,043.49	922,352,411.25	18,489,432,327.24	896,620,576.98
Provision for fixed asset impairment	152,812,136.73	23,028,663.76	152,812,136.73	23,028,663.76
Construction in progress	4,757,157,517.96	38,884,824.09	4,878,973,050.17	38,389,587.79
Productive biological assets				
Oil and gas assets				
☆ Right-of-use assets	1,111,754,748.79	10,747,413.12	1,111,912,507.48	10,907,822.27
Intangible assets	1,531,276,576.08	6,215,872.91	1,541,767,758.28	6,391,506.46
Development costs	152,424,371.85	7,391,749.98	153,278,314.64	5,580,429.18
Goodwill	1,189,996,881.01	–	1,189,996,881.01	–
Long-term deferred expenses	206,861,065.02	–	211,019,273.10	–
Deferred income tax assets	292,168,454.59	36,444,312.95	293,159,463.91	36,444,312.95
Other non-current assets	2,731,300,408.93	4,246,144,142.39	2,248,204,925.12	4,252,884,046.95
Including: Physical assets reserve specifically authorized				
<b>Total non-current assets</b>	<b>55,713,681,694.71</b>	<b>28,380,098,335.68</b>	<b>55,459,962,021.67</b>	<b>27,749,202,159.36</b>
<b>Total assets</b>	<b>72,148,346,698.57</b>	<b>46,002,317,606.11</b>	<b>70,513,273,050.23</b>	<b>46,544,151,794.36</b>

Unit: RMB

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	Company
<b>Current liabilities:</b>				
Short-term borrowings	7,076,165,861.15	4,674,056,998.92	7,999,866,752.15	5,273,547,163.33
△ Borrowings from central bank				
△ Capital borrowed				
☆ Financial liabilities held for trading				
Derivative financial liabilities				
Bills payable	120,000,000.00	–	120,000,000.00	–
Trade payables	4,713,517,260.55	23,345,697.47	4,471,897,898.69	22,275,110.91
Advances received				
☆ Contract liabilities	54,507,363.35	–	56,388,844.61	–
△ Selling financial assets of repurchase				
△ Absorbing deposit and interbank deposit				
△ Client money received for acting as securities trading agent				
△ Client money received for acting as securities underwriter				
Salary payable	91,896,631.31	15,594,511.00	105,070,987.36	18,804,410.41
Including: Salary payable	3,317,565.38	788,146.36	19,256,517.13	4,883,678.69
Welfare payable				
# Including: Staff bonuses and benefit funds				
Tax charge payable	227,348,903.43	4,847,631.25	284,419,123.09	17,062,731.74
Including: Tax payable	224,814,804.65	4,843,755.94	275,413,232.96	16,519,226.89
Other payables	334,906,307.59	223,119,023.94	358,142,728.70	192,698,765.35
Including: Dividend payable				
△ Commission charge and commission payable				
△ Dividend payable for reinsurance				
Liabilities held for sale				
Non-current liabilities due within one year	5,036,020,487.76	2,297,398,201.13	4,371,030,807.53	1,626,929,554.91
Other current liabilities	7,075,735,990.18	7,057,655,985.35	7,086,904,673.15	7,061,015,910.13
<b>Total current liabilities</b>	<b>24,730,098,805.32</b>	<b>14,296,018,049.06</b>	<b>24,853,721,815.28</b>	<b>14,212,333,646.78</b>

*Unit: RMB*

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	Company
<b>Non-current liabilities:</b>				
△ Reserve of insurance contract				
long-term borrowings	11,228,934,959.30	342,000,000.00	10,692,820,281.01	1,029,500,000.00
Debentures payable	6,487,962,264.14	6,487,962,264.14	6,487,962,264.14	6,487,962,264.14
Including: Preferred shares				
Perpetual bond				
☆ Lease liabilities	860,229,990.41	12,432,535.03	855,313,555.93	12,289,026.37
Long-term payables	529,691,688.59	291,591,792.36	303,759,044.57	291,591,792.36
Long-term employee benefits payable				
Accrued liabilities				
Deferred income	383,348,437.44	2,037,434.21	560,665,671.42	20,458,486.29
Deferred income tax liabilities	151,104,852.69	–	148,741,817.22	–
Other non-current liabilities	124,071,889.66	–	114,207,592.39	–
Including: Authorized reserve fund				
<b>Total non-current liabilities</b>	<b>19,765,344,082.23</b>	<b>7,136,024,025.74</b>	<b>19,163,470,226.68</b>	<b>7,841,801,569.16</b>
<b>Total liabilities</b>	<b>44,495,442,887.55</b>	<b>21,432,042,074.80</b>	<b>44,017,192,041.96</b>	<b>22,054,135,215.94</b>

Unit: RMB

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	Company
<b>Owners' equity (or Shareholders' equity):</b>				
Paid-in capital (or Share capital)	8,244,508,144.00	8,244,508,144.00	8,244,508,144.00	8,244,508,144.00
State-owned capital				
State-owned legal person's capital	5,414,831,344.00	5,414,831,344.00	5,414,831,344.00	5,414,831,344.00
Collectively owned capital				
Private capital				
Foreign capital	2,829,676,800.00	2,829,676,800.00	2,829,676,800.00	2,829,676,800.00
# Less: Payback capital				
Paid-in capital (or Share capital), net	8,244,508,144.00	8,244,508,144.00	8,244,508,144.00	8,244,508,144.00
Other equity instruments	1,493,632,075.47	1,493,632,075.47	1,493,632,075.47	1,493,632,075.47
Including: Preferred shares				
Perpetual bond	1,493,632,075.47	1,493,632,075.47	1,493,632,075.47	1,493,632,075.47
Capital reserves	3,869,273,128.10	5,447,496,919.54	3,869,273,128.10	5,447,496,919.54
Less: Treasury shares				
Other comprehensive income	-66,065,338.86	79,096,074.52	-44,161,320.62	79,096,074.52
Including: Foreign currency translation differences	-97,813,589.10	–	-69,314,600.09	–
Special reserves				
Surplus reserves	1,348,440,316.55	1,348,440,316.55	1,348,440,316.55	1,348,440,316.55
Including: Statutory reserve	1,348,440,316.55	1,348,440,316.55	1,348,440,316.55	1,348,440,316.55
Discretionary reserve				
# Reserve fund				
# Enterprise expansion fund				
# Profit return for investments				
△ Generic risk reserve				
Unallocated profits	12,370,540,513.22	7,957,102,001.23	11,235,493,491.79	7,876,843,048.34
Total equity attributable to the parent's owners (or shareholders' equity)	27,260,328,838.48	24,570,275,531.31	26,147,185,835.29	24,490,016,578.42
* Minority interest	392,574,972.54	–	348,895,172.98	–
<b>Total owners' equity (or shareholders' equity)</b>	<b>27,652,903,811.02</b>	<b>24,570,275,531.31</b>	<b>26,496,081,008.27</b>	<b>24,490,016,578.42</b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b>72,148,346,698.57</b>	<b>46,002,317,606.11</b>	<b>70,513,273,050.23</b>	<b>46,544,151,794.36</b>

# CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT

March 2021

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount for the Current Period		Amount for the Preceding Period	
	Consolidated	Company	Consolidated	Company
<b>I. Total Operating revenue</b>	<b>5,954,095,598.29</b>	<b>92,072,064.33</b>	<b>5,264,513,698.06</b>	<b>76,462,217.98</b>
Including: Operating revenue	5,954,095,598.29	92,072,064.33	5,264,513,698.06	76,462,217.98
△Interest income				
△Premiums earned				
△Commission and brokerage income				
<b>II. Total operating costs</b>	<b>4,821,474,734.90</b>	<b>274,800,264.51</b>	<b>4,179,224,848.17</b>	<b>233,688,429.04</b>
Including: Operating costs	4,328,300,414.75	33,102,074.63	3,745,430,046.66	30,356,127.84
△Interest costs				
△Commission and brokerage expenses				
△Surrenders				
△Claims expense net				
△Provision of insurance contracts reserve net				
△Policyholder dividends				
△Reinsurance costs				
Tax and surcharges	50,636,827.18	1,083,555.55	46,745,722.67	1,066,074.27
Selling expenses				
Administrative expenses	130,958,531.63	58,102,677.82	101,736,958.25	35,732,123.07
Research and development expenses	1,305,501.14	—	—	—
Finance costs	310,273,460.20	182,511,956.51	285,312,120.59	166,534,103.86
Including: Interest expenses	306,473,503.74	177,126,341.91	258,006,451.22	157,237,886.25
Interest income	5,775,015.83	1,709,425.41	7,283,448.74	1,356,174.60
Foreign exchange loss net (“—” indicating net gain)	13,192.13	123.36	3,322,479.34	—
Other				

Unit: RMB

Items	Amount for the Current Period		Amount for the Preceding Period	
	Consolidated	Company	Consolidated	Company
Plus: Other gains	284,976,305.29	13,678,879.19	190,264,656.99	12,132,602.01
Investment income ("–" indicating loss)	31,473,748.15	249,303,273.88	42,863,103.33	170,295,864.86
Including: Investment income from associates and joint ventures	29,590,615.46	29,590,615.46	40,183,506.41	40,183,506.41
☆ Gain from derecognition of financial assets measured at amortized cost				
△ Foreign exchange gain ("–" indicating loss)				
☆ Gain from net exposure hedges ("–" indicating loss)				
Gains from changes in fair value ("–" indicating loss)	24,588,864.49	–	-37,571,039.79	–
☆ Credit impairment losses ("–" indicating loss)				
Asset impairment losses ("–" indicating loss)				
Gains from disposal of assets ("–" indicating loss)	-2,479,328.30	–	-312.26	–
<b>III. Operating profit ("–" indicating loss)</b>	<b>1,471,180,453.02</b>	<b>80,253,952.89</b>	<b>1,280,845,258.16</b>	<b>25,202,255.81</b>
Plus: Non-operating revenue	10,299,935.31	5,000.00	461,421.68	60,000.00
Including: Government grants	10,020,000.00	–	45,059.83	–
Less: Non-operating expenses	2,631,229.06	–	3,326,182.02	2,400,000.00
<b>IV. Total profit ("–" indicating total loss)</b>	<b>1,478,849,159.27</b>	<b>80,258,952.89</b>	<b>1,277,980,497.82</b>	<b>22,862,255.81</b>
Less: Income tax expenses	301,297,338.29	–	281,482,690.01	–



*Unit: RMB*

Items	Amount for the Current Period		Amount for the Preceding Period	
	Consolidated	Company	Consolidated	Company
<b>V. Net profit (net loss is represented by (“-”))</b>	<b>1,177,551,820.98</b>	<b>80,258,952.89</b>	<b>996,497,807.81</b>	<b>22,862,255.81</b>
(I) Classified by ownership of equity				
1. Net profit attributable to owners of the parent company	1,135,047,021.42	80,258,952.89	953,356,267.97	22,862,255.81
*2. Profit or loss of minority interests	42,504,799.56	–	43,141,539.84	–
(II) Classified by continuity of operations				
1. Net profit from continuing operations	1,177,551,820.98	80,258,952.89	996,497,807.81	22,862,255.81
2. Net profit from discontinued operations				
<b>VI. Net other comprehensive income after tax</b>	<b>-21,904,018.24</b>	<b>–</b>	<b>-153,981,638.33</b>	<b>–</b>
Net other comprehensive income after tax attributable to the owners of the parent company	-21,904,018.24	–	-153,981,638.33	–
(I) Other comprehensive income that cannot be reclassified to profit or loss				
1. Re-measurement of changes in defined benefit plan				
2. Other comprehensive income that cannot be reclassified to profit or loss under equity method				
☆3. Changes in fair value of other equity instrument investments				
☆4. Changes in fair value of enterprise’s own credit risk				
5. Others				

Unit: RMB

Items	Amount for the Current Period		Amount for the Preceding Period	
	Consolidated	Company	Consolidated	Company
(II) Other comprehensive income that will be reclassified to profit or loss	-21,904,018.24	–	-153,981,638.33	–
1. Other comprehensive income that may be reclassified to profit or loss under equity method				
☆2. Changes in fair value of other debt investments				
3. Gains or losses from changes in fair value of financial assets available-for-sale				
☆4. Financial assets reclassified into other comprehensive income				
5. Gains or losses from held-to-maturity investment reclassified as financial assets available-for-sale				
☆6. Provision for credit impairment of other debt investments				
7. Cash flow hedging reserve (effective part of hedging gains or losses from cash flows)	6,594,970.77	–	-5,070,370.36	–
8. Exchange differences from translation of foreign currency financial statements	-28,498,989.01	–	-148,911,267.97	–
9. Others				
*Net other comprehensive income after tax attributable to minority interests				
<b>VII. Total comprehensive income</b>	<b>1,155,647,802.74</b>	<b>80,258,952.89</b>	<b>842,516,169.48</b>	<b>22,862,255.81</b>
Total comprehensive income attributable to owners of the parent company	1,113,143,003.18	80,258,952.89	799,374,629.64	22,862,255.81
*Total comprehensive income attributable to minority interests	42,504,799.56	–	43,141,539.84	–

## CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT

March 2021

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount for the Current Period		Amount for the Preceding Period	
	Consolidated	Company	Consolidated	Company
<b>I. Cash flow generated from operating activities:</b>				
Cash inflow on sales of goods and provision of labor services	6,591,398,722.97	95,123,007.71	5,576,403,476.27	67,407,548.80
△Net increase in deposits from customers and placements from bank and other financial institutions				
△Net increase in borrowings from central bank				
△Net increase in placements from other financial institutions				
△Cash receipts of premium for direct insurance contracts				
△Net cash received from reinsurance business				
△Net increase in deposits from insurance policy holders and investment				
△Net increase in disposal of financial assets at fair value through profit and loss				
△Cash received from interest, fee and commission				
△Net increase in placements from other financial institutions				
△Net increase in repurchase business funds				
△Net cash received from securities trading brokerage services				
Tax refunds received	10,266,274.49	111,861.55	11,981,288.38	–
Cash generated from other operating activities	43,551,049.84	5,872,743.15	34,330,020.18	3,587,672.97
<b>Sub-total of cash inflows from operating activities</b>	<b>6,645,216,047.30</b>	<b>101,107,612.41</b>	<b>5,622,714,784.83</b>	<b>70,995,221.77</b>

Unit: RMB

Items	Amount for the Current Period		Amount for the Preceding Period	
	Consolidated	Company	Consolidated	Company
Cash paid for purchase of goods and engagement of labor services	3,491,955,313.53	3,234,917.78	3,011,924,993.36	2,555,757.56
△Net increase in loans and advances to customers				
△Net increase in central bank and placements from bank and other financial institutions				
△Cash paid for claims on original insurance contracts				
△Net increase in loans to banks and other financial institutions				
△Cash paid for interest, fee and commission				
△Cash paid for interest, fees and commissions				
Cash paid to and for employees	209,040,442.56	51,765,541.29	188,790,320.71	38,237,555.29
Payments of all types of taxes	720,644,658.40	19,952,603.65	662,592,565.02	23,716,184.83
Cash paid for other operating activities	103,158,276.67	48,884,630.44	111,240,945.60	41,082,373.53
<b>Sub-total of cash used in operating activities</b>	<b>4,524,798,691.16</b>	<b>123,837,693.16</b>	<b>3,974,548,824.69</b>	<b>105,591,871.21</b>
<b>Net cash flow generated from operating activities</b>	<b>2,120,417,356.14</b>	<b>-22,730,080.75</b>	<b>1,648,165,960.14</b>	<b>-34,596,649.44</b>
<b>II. Cash flow generated from investing activities:</b>				
Cash received from disposal of investment	–	6,641,000,000.00	20,000,000.00	2,911,000,000.00
Cash received from investment gains	65,332,974.50	158,951,597.48	2,809,292.98	113,344,022.57
Net cash inflow on disposal of fixed assets, intangible assets and other long-term assets	93,460.00	–	160,080.00	–
Net cash inflow on disposal of subsidiaries and other operational units				
Cash generated from other investing activities	32,490,024.62	650,000,000.00	34,503,412.26	964,200,000.00
<b>Sub-total of cash inflows from investing activities</b>	<b>97,916,459.12</b>	<b>7,449,951,597.48</b>	<b>57,472,785.24</b>	<b>3,988,544,022.57</b>

Unit: RMB

Items	Amount for the Current Period		Amount for the Preceding Period	
	Consolidated	Company	Consolidated	Company
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,173,951,414.25	3,012,501.79	1,020,269,569.00	4,159,033.06
Cash paid for investments	–	6,706,957,800.00	70,000,000.00	4,335,000,000.00
△Net increase of mortgaged loans				
Net cash paid for acquisition of subsidiaries and other operational units	10,000,000.00	–	–	–
Cash paid for other investing activities	17,897,642.77	17,705,702.77	13,570,700.85	70,374,500.00
<b>Sub-total of cash outflows for investing activities</b>	<b>1,201,849,057.02</b>	<b>6,727,676,004.56</b>	<b>1,103,840,269.85</b>	<b>4,409,533,533.06</b>
<b>Net cash flow from investing activities</b>	<b>-1,103,932,597.90</b>	<b>722,275,592.92</b>	<b>-1,046,367,484.61</b>	<b>-420,989,510.49</b>
<b>III. Cash flow generated from financing activities:</b>				
Cash received from investors	1,175,000.00	–	–	–
Including: Cash received from absorbing minority shareholders' investment by subsidiaries	1,175,000.00	–	–	–
Cash received from obtaining borrowings	8,191,783,803.61	6,011,000,000.00	3,595,141,400.43	2,200,000,000.00
Other cash receipts relating to financing activities	226,000,000.00	8,387,500.00	26,612.04	1,744,424,511.77
<b>Sub-total of cash inflows from financing activities</b>	<b>8,418,958,803.61</b>	<b>6,019,387,500.00</b>	<b>3,595,168,012.47</b>	<b>3,944,424,511.77</b>
Cash paid for repayment of debt	8,008,265,742.08	6,698,000,000.00	2,710,851,271.25	1,701,000,000.00
Cash paid for distribution of dividends, profit or payment of interests	264,059,300.30	112,025,307.47	238,845,935.71	93,826,651.11
Including: Dividend and profit of minority shareholders paid by subsidiaries				
Cash paid for other financing activities	16,120,806.58	7,253,786.90	720,519,682.10	1,784,507,387.38
<b>Sub-total of cash outflows in financing activities</b>	<b>8,288,445,848.96</b>	<b>6,817,279,094.37</b>	<b>3,670,216,889.06</b>	<b>3,579,334,038.49</b>
<b>Net cash flow from financing activities</b>	<b>130,512,954.65</b>	<b>-797,891,594.37</b>	<b>-75,048,876.59</b>	<b>365,090,473.28</b>

Prepared by Beijing Jingneng Clean Energy Co., Limited

*Unit: RMB*

Items	Amount for the Current Period		Amount for the Preceding Period	
	Consolidated	Company	Consolidated	Company
IV. Effect on cash and cash equivalent from change of exchange rate	257,684.09	–	-49,017,269.08	–
V. Net increase in cash and cash equivalent	1,147,255,396.98	-98,346,082.20	477,732,329.86	-90,495,686.65
Add: Balance of cash and cash equivalent at the beginning of the period	4,297,428,171.62	847,394,625.60	4,060,270,134.43	467,537,545.45
VI. Balance of cash and cash equivalent at the end of the period	5,444,683,568.60	749,048,543.40	4,538,002,464.29	377,041,858.80

By Order of the Board

**Beijing Jingneng Clean Energy Co., Limited**

**KANG Jian**

*Deputy General Manager and Company Secretary*

Beijing, the PRC

30 April 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.*