

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 2019

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 issued short-term debentures 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 2019 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 2019 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 and www.shclearing.com, respectively, on 29 April 2019.

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET

Unit: RMB

Items	31 March 2019		31 December 2018	
	Consolidated	The Company	Consolidated	The Company
Current assets:				
Cash	6,601,454,280.31	2,827,284,663.18	5,569,077,932.48	1,680,477,518.99
△ Settlement reserves				
△ Capital lent				
☆ Financial assets held for trading	262,019,684.19		227,313,389.63	
Financial assets at fair value through current profit or loss				
Derivative financial assets				
Bills receivable and trade receivables	5,874,610,917.38	536,833,657.20	5,512,964,973.41	500,834,716.64
Prepayments	548,885,758.29	6,300,197.78	449,178,433.72	12,840,388.26
△ Premiums receivable				
△ Receivables from reinsurers				
△ Receivables from reinsurance reserve				
Other receivables	270,908,639.17	5,400,430,451.53	245,806,619.16	5,261,860,955.97
△ Financial assets held under resale agreements				
Inventory	120,935,212.73	2,444,712.50	115,808,702.38	2,837,083.19
Including: Raw materials	118,670,138.30	2,444,712.50	113,875,731.05	2,837,083.19
Stock inventory (finished products)				
☆ Contract assets				
Assets held for sale				
Non-current assets due within one year	15,000,000.00	15,000,000.00		20,000,000.00
Other current assets	646,153,670.40	7,828,790,024.40	586,733,385.16	7,654,005,108.11
Total current assets	14,339,968,162.47	16,617,083,706.59	12,706,883,435.94	15,132,855,771.16

Unit: RMB

Items	31 March 2019		31 December 2018	
	Consolidated	The Company	Consolidated	The Company
Non-current assets:				
△ Grant of loans and advances				
☆ Debt investments				
Financial assets available for sale				
☆ Other debt investments				
Held-to-maturity investment				
Long-term receivables				
Long-term equity investment	2,207,097,885.12	18,074,113,296.25	2,171,242,626.57	18,023,512,082.70
☆ Investments in other equity instruments	136,240,876.50	136,240,876.50	136,240,876.50	136,240,876.50
☆ Other non-current financial assets				
Investment properties				
Fixed assets	34,358,789,387.49	1,289,712,035.13	34,082,499,753.22	1,314,372,595.48
Construction in progress	3,018,081,749.11	37,289,417.17	2,908,712,108.46	36,625,106.90
Productive biological assets				
Oil and gas assets				
Intangible assets	363,247,145.70	7,203,038.07	376,418,616.02	7,367,364.55
Development costs	23,113,090.81		22,807,573.15	
Goodwill	1,226,925,960.62		1,226,925,960.62	
Long-term deferred expenses	221,307,698.67		182,683,035.74	
Deferred income tax assets	283,440,170.08	41,319,139.97	295,399,207.29	41,319,139.97
Other non-current assets	717,858,576.10	2,327,017,144.30	749,707,928.72	2,343,140,698.24
Including: Special reserve materials				
Total non-current assets	42,556,102,540.20	21,912,894,947.39	42,152,637,686.29	21,902,577,864.34
Total assets	56,896,070,702.67	38,529,978,653.98	54,859,521,122.23	37,035,433,635.50

Unit: RMB

Items	31 March 2019		31 December 2018	
	Consolidated	The Company	Consolidated	The Company
Current liabilities:				
Short-term borrowing	3,807,705,237.50	2,669,705,237.50	5,325,705,237.50	4,069,705,237.50
△ Borrowings from central bank				
△ Absorbing deposit and interbank deposit				
△ Capital borrowed				
☆ Financial liabilities held for trading				
Financial liabilities at fair value through current profit or loss				
Derivative financial liabilities				
Bills payable and trade payables	3,697,195,581.72	25,228,265.17	3,251,083,566.69	33,037,618.51
Advances received	1,345,570.71		3,100,986.92	
☆ Contract liabilities	55,585,757.47		88,899,423.12	
△ Selling financial assets of repurchase				
△ Commission charge and commission payable				
Salary payable	69,143,982.54	11,032,878.36	90,712,103.49	12,441,179.66
Including: Wage payable	7,805,190.75	677,041.06	29,814,889.47	2,855,524.40
Benefit payable				
# Including: Reward and benefit funds for employees				
Tax charge payable	134,498,472.17	4,116,351.80	306,166,571.46	19,247,920.81
Including: Tax payable	130,619,013.41	3,566,359.01	301,906,191.73	18,695,332.84
Other payables	666,306,593.10	285,451,646.30	423,319,730.40	179,953,427.79
△ Due to reinsurers				
△ Reserves for insurance contract				
△ Client money received for acting as securities trading agent				
△ Client money received for acting as securities underwriter				
Liabilities held for sale				
Non-current liabilities due within one year	1,276,602,171.66		1,470,256,107.47	83,000,000.00
Other current liabilities	8,036,095,894.69	8,000,000,000.00	6,007,905,322.35	6,000,000,000.00
Total current liabilities	17,744,479,261.56	10,995,534,379.13	16,967,149,049.40	10,397,385,384.27

Unit: RMB

Items	31 March 2019		31 December 2018	
	Consolidated	The Company	Consolidated	The Company
Non-current liabilities:				
Long-term loans	12,119,428,479.14	3,083,250,000.00	11,640,350,196.00	2,200,750,000.00
Debentures payable	3,490,094,339.62	3,490,094,339.62	3,490,094,339.62	3,490,094,339.62
Including: Preferred shares				
Perpetual bonds				
Long-term payables	296,555,455.26	276,702,110.68	295,979,706.54	276,702,110.68
Long-term salary payable				
Accrued liabilities				
Deferred income	347,181,613.39	25,129,473.23	626,534,283.88	28,866,235.31
Deferred income tax liabilities	122,096,769.09	2,053,344.12	125,423,990.42	2,053,344.12
Other non-current liabilities	103,973,654.04		79,118,651.95	
Including: Specially authorized reserve funds				
Total non-current liabilities	16,479,330,310.54	6,877,229,267.65	16,257,501,168.41	5,998,466,029.73
Total liabilities	34,223,809,572.10	17,872,763,646.78	33,224,650,217.81	16,395,851,414.00

Unit: RMB

Items	31 March 2019		31 December 2018	
	Consolidated	The Company	Consolidated	The Company
Owners' equity (or shareholders' equity):				
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	5,414,831,344.00	5,414,831,344.00	5,414,831,344.00	5,414,831,344.00
Including: State-owned corporate capital	5,414,831,344.00	5,414,831,344.00	5,414,831,344.00	5,414,831,344.00
Collectively owned capital				
Privately owned capital				
Including: Individually owned capital				
Foreign capital	2,829,676,800.00	2,829,676,800.00	2,829,676,800.00	2,829,676,800.00
# Less: Investment returned				
Net 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
Other equity instruments				
Including: Preferred shares				
Perpetual bonds				
Capital reserves	3,880,857,879.09	5,458,325,151.29	3,880,857,879.09	5,458,325,151.29
Less: Inventory shares				
Other comprehensive income	-175,051,730.17	87,197,255.80	-162,757,323.98	87,197,255.80
Including: Foreign currency translation differences	-162,199,994.77		-161,144,565.92	
Special reserves				
Surplus reserves	998,793,747.20	998,793,747.20	998,793,747.20	998,793,747.20
Including: Statutory reserves	998,793,747.20	998,793,747.20	998,793,747.20	998,793,747.20
Discretionary reserve				
# Reserve funds				
# Enterprise development funds				
# Profit capitalized on return of investment				
△ Generic risk reserve				
Unallocated profits	9,276,360,186.75	5,868,390,708.91	8,275,992,649.73	5,850,757,923.21
Total equity attributable to the parent's owners (or shareholders)	22,225,468,226.87	20,657,215,007.20	21,237,395,096.04	20,639,582,221.50
* Minority interest	446,792,903.70		397,475,808.38	
Total owners' (or shareholders') equity	22,672,261,130.57	20,657,215,007.20	21,634,870,904.42	20,639,582,221.50
Total liabilities and owners' (or shareholders') equity	56,896,070,702.67	38,529,978,653.98	54,859,521,122.23	37,035,433,635.50

CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT

Unit: RMB

Items	Amount for the current period		Amount for the previous period	
	Consolidated	The Company	Consolidated	The Company
I. Total operational income	5,333,127,015.29	85,993,283.30	5,085,661,727.37	86,761,285.08
Including: Operational income	5,333,127,015.29	85,993,283.30	5,085,661,727.37	86,761,285.08
△ Interest income				
△ Insurance premium earned				
△ Commission charge and commission income				
II. Total operational cost	4,526,671,405.27	220,948,183.02	3,898,557,969.95	192,459,150.81
Including: Operational cost	4,081,761,111.64	28,369,138.65	3,458,490,589.44	28,020,487.51
△ Interest expense				
△ Commission charge and commission expenses				
△ Refunded premiums				
△ Net payments for insurance claims				
△ Net amount of reserves for insurance contract				
△ Expenditures on policy dividends				
△ Reinsurance expenses				
Tax and surcharges	58,099,727.10	1,194,642.42	64,941,788.31	1,440,182.47
Sales expense				
Management expense	102,133,931.21	13,588,515.40	102,554,620.68	9,238,419.61
Including: Expenses on party building	653,886.64			
Research and development expenses				
Finance expense	284,676,635.32	177,795,886.55	272,570,971.52	153,760,061.22
Including: Interest expense	277,274,970.59	166,254,711.08	273,906,260.67	156,035,269.09
Interest income	9,757,684.10	3,205,056.18	6,162,128.22	2,051,400.61
Net exchange gain	3,176,329.96		4,990,755.43	
Net exchange loss		191,396.09		202,837.39
Impairment loss of assets				
☆ Loss on credit impairment				
Others				

Unit: RMB

Items	Amount for the current period		Amount for the previous period	
	Consolidated	The Company	Consolidated	The Company
Add: Other gains	424,921,177.33	14,417,789.86	270,874,521.72	16,239,384.40
Investment gains (loss indicated by “-”)	37,817,172.28	138,103,525.27	17,996,880.28	109,194,667.03
Including: gain from investment in associated companies and joint ventures	35,855,258.55	35,855,258.55	10,766,261.93	10,766,261.93
△ Exchange gains (loss indicated by “-”)				
☆ Gains on net exposure hedges (loss indicated by “-”)				
Gains from change of fair value (loss indicated by “-”)	39,570,561.92		-10,205,898.11	
Gains on disposal of assets (loss indicated by “-”)	694,838.11			
III. Operational profit (loss indicated by “-”)	1,309,459,359.66	17,566,415.41	1,465,769,261.31	19,736,185.70
Add: Non-operational income	35,889,912.39	96,772.35	1,890,842.41	
Including: Government subsidies	265,750.00	96,772.35	21,000.00	
Revenue from debt restructuring				
Less: Non-operational expenses	442,392.70	30,402.06	1,256,260.74	
Including: Loss from debt restructuring				
IV. Total profit (total loss indicated by “-”)	1,344,906,879.35	17,632,785.70	1,466,403,842.98	19,736,185.70
Less: Income tax expense	295,222,247.01		321,542,685.47	
V. Net profit (net loss indicated by “-”)	1,049,684,632.34	17,632,785.70	1,144,861,157.51	19,736,185.70
(i) Classified based on the nature of ownership:				
1. Net profit attributable to the parent’s owners	1,000,367,537.02	17,632,785.70	1,089,222,800.84	19,736,185.70
*2. Profit or loss attributable to minority interests	49,317,095.32		55,638,356.67	
(ii) Classified based on continuing operation:				
1. Net profit from continuing operation (net loss indicated by “-”)	1,049,684,632.34	17,632,785.70	1,144,861,157.51	19,736,185.70
2. Net profit from discontinued operation (net loss indicated by “-”)				

Unit: RMB

Items	Amount for the current period		Amount for the previous period	
	Consolidated	The Company	Consolidated	The Company
VI. Other comprehensive income (after tax, net)	-12,294,406.19		-28,393,859.88	
Other comprehensive net income after tax attributable to the parent's owners	-12,294,406.19		-20,443,118.34	
(1) Other comprehensive income that cannot be reclassified to profit or loss				
Including:				
1. Changes in re-measurement of defined benefit plans				
2. Other comprehensive income that cannot be transferred to profit or loss under equity method				
☆ 3. Changes in fair value of other investment in equity instruments				
☆ 4. Changes in fair value of enterprise's own credit risk				
5. Others				
(ii) Other comprehensive income that will be reclassified to profit and loss	-12,294,406.19		-20,443,118.34	
Including:				
1. Other comprehensive income that can be transferred to profit or loss under equity method				
☆ 2. Changes in fair value of other debt investments				
3. Gain or loss from change in fair value of available-for-sale financial assets				
☆ 4. Financial assets reclassified into other comprehensive income				
5. Gain or loss arising from reclassification from held-to-maturity investments to available-for-sale financial assets				
☆ 6. Credit impairment provision for other debt investments				

Unit: RMB

Items	Amount for the current period		Amount for the previous period	
	Consolidated	The Company	Consolidated	The Company
7. Reserve for cash flow hedging (effective portion of gain or loss arising from cash flow hedging instruments)	-11,238,977.34		3,315,747.86	
8. Exchange differences on translation of financial statements denominated in foreign currencies	-1,055,428.85		-23,758,866.20	
9. Others				
* Other comprehensive net income after tax attributable to minority interests			-7,950,741.54	
VII. Total comprehensive income	1,037,390,226.15	17,632,785.70	1,116,467,297.63	19,736,185.70
Total comprehensive income attributable to the parent's owners	988,073,130.83	17,632,785.70	1,068,779,682.50	19,736,185.70
* Total comprehensive income attributable to minority interest	49,317,095.32		47,687,615.13	

CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT

Unit: RMB

Items	Amount for the current period		Amount for the previous period	
	Consolidated	The Company	Consolidated	The Company
I. Cash flow generated from operating activities:				
Cash inflow on sales of goods and provision of labor services	5,811,253,557.02	63,746,413.25	5,632,008,248.91	107,324,827.35
△ Net increase in customer deposits and interbank deposits				
△ Net increase in borrowings from central bank				
△ Net increase in borrowings from other financial institutions				
△ Cash received from premiums of original insurance contracts				
△ Net cash received from reinsurance business				
△ Net increase in deposits from policyholders and investments				
△ Net increase in disposal of financial assets at fair value through current profit or loss				
△ Cash received from interest, fee and commission				
△ Net increase in capital borrowed				
△ Net increase of repurchased business capital				
Tax refunds received	16,743,060.61		24,932,136.17	10,267,620.65
Cash generated from other operating activities	25,119,758.74	4,088,073.62	723,645,967.17	13,377,984.59
Sub-total of cash inflows from operating activities	5,853,116,376.37	67,834,486.87	6,380,586,352.25	130,970,432.59

Unit: RMB

Items	Amount for the current period		Amount for the previous period	
	Consolidated	The Company	Consolidated	The Company
Cash paid for purchase of goods and engagement of labor services	3,445,849,440.65	1,324,446.70	2,658,534,449.24	788,502.39
△ Net increase of customer loans and advances				
△ Net increase of deposits in central bank and interbank				
△ Cash paid for claims on original insurance contracts				
△ Cash paid for interest, fee and commission				
△ Cash payment for policyholder dividend				
Cash paid to and for employees	181,900,668.92	11,973,556.01	179,595,140.50	10,506,241.38
Payments of all types of taxes	750,406,075.84	27,337,361.01	770,832,357.72	27,702,713.90
Cash paid for other operating activities	74,958,863.44	7,929,581.18	174,525,282.62	4,382,087.45
Sub-total of cash used in operating activities	4,453,115,048.85	48,564,944.90	3,783,487,230.08	43,379,545.12
Net cash flow from operating activities	1,400,001,327.52	19,269,541.97	2,597,099,122.17	87,590,887.47

Unit: RMB

Items	Amount for the current period		Amount for the previous period	
	Consolidated	The Company	Consolidated	The Company
II. Cash flow generated from investing activities:				
Cash received from disposal of investment		2,989,000,000.00		240,000,000.00
Cash received from investment gains	2,053,045.19	563,036,303.72	4,495,363.00	230,743,194.67
Net cash inflow on disposal of fixed assets, intangible assets and other long-term assets	241,620.00	240,800.00	112,331.00	
Net cash inflow on disposal of subsidiaries and other operational units				
Cash generated from other investing activities	36,811,245.93	99,000,000.00	259,531,662.52	1,113,795,700.00
Sub-total of cash inflows from investing activities	39,105,911.12	3,651,277,103.72	264,139,356.52	1,584,538,894.67
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	898,089,747.21	8,603,016.32	533,730,952.21	12,337,787.06
Cash paid for investments	20,000,000.00	3,158,745,955.00	20,000,000.00	2,167,663,553.77
△ Net increase of mortgaged loans				
Net cash paid for acquisition of subsidiaries and other operational units	6,388,795.56			
Cash paid for other investing activities	7,418,029.92	687,567,622.60	270,056,080.12	418,168,982.38
Sub-total of cash used in investing activities	931,896,572.69	3,854,916,593.92	823,787,032.33	2,598,170,323.21
Net cash flow from investing activities	-892,790,661.57	-203,639,490.20	-559,647,675.81	-1,013,631,428.54
III. Cash flow generated from financing activities:				
Cash received from investors			12,297,297.30	
Including: Cash received from absorbing minority shareholders' investment by subsidiaries			12,297,297.30	
Cash received from obtaining borrowings	3,673,000,000.00	3,400,000,000.00	3,323,628,288.57	3,100,500,000.00
△ Cash received from issuing bonds				
Cash received from other financing activities	1,786,094.46			
Sub-total of cash inflows from financing activities	3,674,786,094.46	3,400,000,000.00	3,335,925,585.87	3,100,500,000.00

Unit: RMB

Items	Amount for the current period		Amount for the previous period	
	Consolidated	The Company	Consolidated	The Company
Cash paid for repayment of debt	2,811,374,642.67	2,000,500,000.00	3,665,380,407.11	2,200,341,300.02
Cash paid for distribution of dividends, profit or payment of interests	197,683,568.52	66,831,511.49	203,224,811.59	53,567,185.85
Including: Dividend and profit of minority shareholders paid by subsidiaries				
Cash paid for other financing activities	100,619,362.30	1,300,000.00	18,836,480.79	12,641,963.60
Sub-total of cash used in financing activities	3,109,677,573.49	2,068,631,511.49	3,887,441,699.49	2,266,550,449.47
Net cash flow from financing activities	565,108,520.97	1,331,368,488.51	-551,516,113.62	833,949,550.53
IV. Effect on cash and cash equivalent from change of exchange rate	-16,320,811.85	-191,396.09	-4,527,367.60	-202,837.39
V. Net increase in cash and cash equivalent	1,055,998,375.07	1,146,807,144.19	1,481,407,965.14	-92,293,827.93
Add: Balance of cash and cash equivalent at the beginning of the period	5,511,870,246.46	1,680,477,518.99	2,731,992,593.65	911,057,075.76
VI. Balance of cash and cash equivalent at the end of the period	6,567,868,621.53	2,827,284,663.18	4,213,400,558.79	818,763,247.83

By order of the Board
Beijing Jingneng Clean Energy Co., Limited
KANG Jian
Company Secretary

Beijing, the PRC
29 April 2019

As at the date of this announcement, the non-executive directors of the Company are Mr. Liu Haixia, Mr. Jin Shengxiang, Mr. Tang Xinbing, Ms. Li Juan and Mr. Wang Bangyi; the executive director of the Company is Mr. Zhang Fengyang; and the independent non-executive directors of the Company are Mr. Huang Xiang, Mr. Zhang Fusheng, Mr. Chan Yin Tsung and Mr. Han Xiaoping.