



# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

截至2020年6月30日止  
(以人民币千元计)

		For the six months ended 30 June	
		2020 RMB'000 (Unaudited)	2019 RMB'000 (Unaudited)
营业收入	3	8,278,996	8,075,111
营业成本	-	357,646	1,501,501
毛利		(4,249,576)	(520,500)
其他收益		(1,325,439)	(1,151,313)
公允价值变动收益		(338,735)	(31,133)
资产减值损失		(271,259)	(22,211)
信用减值损失		(331,179)	(2,000)
资产处置收益	5	(3,694)	5,000
营业利润		2,116,760	2,116,760
营业外收入		22,857	22,857
营业外支出		(574,537)	(574,537)
利润总额		89,202	520,000
所得税费用		1,654,282	1,000,000
净利润		(318,373)	(300,520)
归属于母公司所有者的净利润		1,335,909	1,320,333
少数股东损益		1,295,215	1,220,000
其他综合收益		6,079	2,000
综合收益总额		34,615	2,000
归属于母公司所有者的综合收益总额		1,335,909	1,320,333
少数股东综合收益总额		15.71	15.3
	10		

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

30 June 2020  
(Expressed in thousands of RMB)

	For the six months ended 30 June	
	2020 RMB'000 (Unaudited)	2019 '000 (Unaudited)
Revenue	1,335,909	1,320,333
Other comprehensive income		
Other comprehensive income that will not be reclassified subsequently to profit or loss:		
Available-for-sale financial assets	3,428	—
Other	5,250	—
	8,678	
Items that may be reclassified subsequently to profit or loss		
Financial assets at fair value through profit or loss	(16,736)	(1,303)
Other	(7,075)	(10,300)
Other	4,769	—
Other	(1,001)	1,000
	(20,043)	(15,211)
Other comprehensive income	(11,365)	(15,211)
Profit before income tax	1,324,544	1,305,111
Income tax expense	1,283,850	1,253,053
Profit after income tax	6,079	52,058
Other comprehensive income	34,615	52,058
	1,324,544	1,305,111

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30 June 2020

(Expressed in thousands of US dollars)

**As at  
30 June  
2020**

	As at 30 June 2020 RMB'000 (Unaudited)	31 December 2019 '000 (Audited)
<b>Current Liabilities</b>		
Accounts payable	5,008,268	5,332,222
Accounts receivable	486,310	13,233
Other receivables	9,414,555	9,333,333
Other payables	7,572,572	7,033,333
Other liabilities	99,319	102,333
Contract liabilities	29,521	33,333
Deferred income	46,793	20,333
Other current liabilities	30,736	33,333
Other current assets	38,540	33,333
Other current liabilities	122,230	113,333
<b>Current Liabilities</b>	<b>421,202</b>	<b>313,033</b>
	<b>23,270,046</b>	<b>1,333,522</b>
<b>Net Current Liabilities</b>	<b>(9,292,608)</b>	<b>(233,500)</b>
<b>Total Assets less Current Liabilities</b>	<b>42,358,539</b>	<b>40,233,333</b>
<b>Non-current Liabilities</b>		
Accounts payable	40,874	23,333
Accounts receivable	9,359,182	11,033,333
Other receivables	4,488,679	3,033,333
Other payables	1,999,283	1,933,333
Other liabilities	190,805	1,110,333
Contract liabilities	475,673	523,333
Deferred income	538,226	533,333
Other non-current liabilities	17,865	2,233
<b>Non-current Liabilities</b>	<b>17,110,587</b>	<b>1,210,332</b>
<b>Net Assets</b>	<b>25,247,952</b>	<b>23,033,300</b>
<b>Capital and Reserves</b>		
Capital	8,244,508	8,233,500
Reserves	15,116,155	14,800,100
<b>Capital and Reserves</b>	<b>23,360,663</b>	<b>23,033,600</b>
Other non-current assets	387,578	33,333
Other non-current assets	1,499,711	1,499,711
<b>Total Equity</b>	<b>25,247,952</b>	<b>23,033,300</b>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

for the period ended 30 June 2020 (continued)

## 1. GENERAL AND BASIS OF PRESENTATION

The condensed consolidated financial statements were approved by the Directors on 30 June 2020. The condensed consolidated financial statements are presented in Hong Kong dollars, unless otherwise stated. The condensed consolidated financial statements are presented in Hong Kong dollars, unless otherwise stated.

## 2.1 Impacts of application on Amendments to IAS 1 and IAS 8 “Definition of Material”

The amendments to IAS 1 and IAS 8, “Definition of Material”, are effective for annual periods beginning on or after 1 January 2020. The amendments require entities to disclose information about the materiality judgments made in preparing the financial statements. The amendments also require entities to disclose the nature and amount of any immaterial information that was excluded from the financial statements. The amendments are applied retrospectively to all comparative periods presented in the financial statements.

## 2.2 Impacts of application of Amendments to IFRS 3 “Definition of a Business”

### 2.2.1 Accounting policies

The amendments to IFRS 3, “Definition of a Business”, are effective for annual periods beginning on or after 1 January 2020. The amendments require entities to apply the definition of a business in IFRS 3 to all acquisitions, regardless of whether the acquisition is a business combination. The amendments also require entities to disclose the nature and amount of any immaterial information that was excluded from the financial statements. The amendments are applied retrospectively to all comparative periods presented in the financial statements.

### 2.2.2 Transition and summary of effects

The amendments to IFRS 3, “Definition of a Business”, are effective for annual periods beginning on or after 1 January 2020.

## 2.3 Impacts of application of Amendments to IFRS 9, IAS 39 and IFRS 7 “Interest Rate Benchmark Reform”

### 2.3.1 Accounting policies

The amendments to IFRS 9, IAS 39 and IFRS 7, “Interest Rate Benchmark Reform”, are effective for annual periods beginning on or after 1 January 2020. The amendments require entities to apply the definition of a business in IFRS 3 to all acquisitions, regardless of whether the acquisition is a business combination. The amendments also require entities to disclose the nature and amount of any immaterial information that was excluded from the financial statements. The amendments are applied retrospectively to all comparative periods presented in the financial statements.

### 2.3.2 Transition and summary of effects

The amendments to IFRS 9, IAS 39 and IFRS 7, “Interest Rate Benchmark Reform”, are effective for annual periods beginning on or after 1 January 2020.

**3A. REVENUE FROM CONTRACTS WITH CUSTOMERS**

**(i) Disaggregation of revenue from contracts with customers:**

**For the six months ended 30 June 2020 (unaudited)**

	Gas-fired power and heat energy generation RMB'000	Wind power RMB'000	Photovoltaic power RMB'000	Hydropower RMB'000	Others RMB'000	Total RMB'000
Revenue from contracts with customers	4,868,711	1,109,536	1,028,642	143,215	-	7,150,104
Revenue from contracts with customers	1,127,393	-	-	-	-	1,127,393
Revenue from contracts with customers	-	-	-	-	1,499	1,499
Revenue from contracts with customers	5,996,104	1,109,536	1,028,642	143,215	-	8,277,497
Revenue from contracts with customers	-	-	-	-	1,499	1,499
Revenue from contracts with customers	5,996,104	1,057,468	1,026,435	143,215	1,499	8,224,721
Revenue from contracts with customers	-	52,068	2,207	-	-	54,275
Revenue from contracts with customers	<u>5,996,104</u>	<u>1,109,536</u>	<u>1,028,642</u>	<u>143,215</u>	<u>1,499</u>	<u>8,278,996</u>

For the six months ended 30 June 2019 (unaudited)

	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue from contracts with customers	5,112,500	1,021,500	5,000,000	1,000,000	-	11,134,000
Revenue from contracts with customers	1,052,100	-	-	-	-	1,052,100
Revenue from contracts with customers	-	-	-	-	-	-
Revenue from contracts with customers	6,164,600	1,021,500	5,000,000	1,000,000	-	13,186,100
Revenue from contracts with customers	-	-	-	-	-	-
Revenue from contracts with customers	6,164,600	1,021,500	5,000,000	1,000,000	-	13,186,100
Revenue from contracts with customers	-	51,000	1,000,000	1,000,000	-	2,551,000
Revenue from contracts with customers	<u>6,164,600</u>	<u>1,072,500</u>	<u>6,000,000</u>	<u>2,000,000</u>	<u>-</u>	<u>15,237,100</u>

**(ii) Geographical information**

Revenue from contracts with customers is derived from the following geographical areas:





(f)

(g) 本公司在报告期内未发生其他非经常性损益项目。

#### 4. OTHER INCOME

For the six months ended 30 June  
(Unaudited)

	2020 RMB'000	2019 RMB'000
利息收入	199,907	5,203
其他收入	10,377	10,000
其他收益	60,007	52,030
公允价值变动收益	48,650	1,000
其他	38,705	3,000
	<u>357,646</u>	<u>1,500</u>

(f)

(g) 本公司在报告期内未发生其他非经常性损益项目。

(h) 本公司在报告期内未发生其他非经常性损益项目。

(i) 本公司在报告期内未发生其他非经常性损益项目。

#### 5. OTHER GAINS AND LOSSES

For the six months ended 30 June  
(Unaudited)

	2020 RMB'000	2019 RMB'000
公允价值变动收益	(9,583)	(2,300)
其他收益	(6,619)	(1,300)
其他	(60,594)	3,000
	<u>73,102</u>	<u>23,000</u>
	<u>(3,694)</u>	<u>5,000</u>

6. INTEREST INCOME/FINANCE COSTS

	For the six months ended 30 June (Unaudited)	
	2020 RMB'000	2019 RMB'000
Interest income	22,857	23,222
Interest expense	587,058	603,355
Finance costs	(12,521)	(23,300)
Net interest income	574,537	552,567
Net interest expense	551,680	552,567

7. INCOME TAX EXPENSE

	For the six months ended 30 June (Unaudited)	
	2020 RMB'000	2019 RMB'000
Income tax expense	328,727	332,000
Income tax credit	(10,354)	(1,000)
Net income tax expense	318,373	330,520

Income tax expense for the six months ended 30 June 2020 is 25% higher than that for the six months ended 30 June 2019. The increase is mainly due to the increase in the income tax expense for the six months ended 30 June 2020.

The income tax credit for the six months ended 30 June 2020 is 15% lower than that for the six months ended 30 June 2019. The decrease is mainly due to the decrease in the income tax credit for the six months ended 30 June 2020.

The net income tax expense for the six months ended 30 June 2020 is 0% higher than that for the six months ended 30 June 2019. The increase is mainly due to the increase in the income tax expense for the six months ended 30 June 2020.

The net interest income for the six months ended 30 June 2020 is 50% higher than that for the six months ended 30 June 2019. The increase is mainly due to the increase in the interest income for the six months ended 30 June 2020.

21. 201, ( ) ( ) 201 ( )  
 Bill ) 201  
 25%, \$2 1.5%.  
 1.5%.  
 1.5%  
 30 June 2020, 30%

**8. PROFIT FOR THE PERIOD**

**For the six months ended 30 June  
(Unaudited)**

	2020 <i>RMB'000</i>	2019 <i>'000</i>
Profit for the period	1,710	1,225
Other comprehensive income	26,630	30,150
Profit for the period	<b>1,182,044</b>	1,010,000
Other comprehensive income	24,332	1,500
Profit for the period	<b>119,063</b>	101,000
Profit for the period	<b>1,325,439</b>	1,150,000

**9. DIVIDENDS**

( ) 2020, 5,525,300  
 ( ) 30 June 2020 ( )  
 30 June 2019).

**10. EARNINGS PER SHARE**

30 June 2020 1,252,150,000 ( ) 30 June 2019 1,220,000  
 30 June 2020 2,250,000 ( ) 30 June 2019 2,250,000 ( )

**11. TRADE AND BILLS RECEIVABLE**

	As at 30 June 2020 <i>RMB'000</i> (Unaudited)	31.12.2019 <i>RMB'000</i> (Audited)
Trade receivables	1,590,077	1,520,000
Other receivables	6,013,934	5,200,000
Prepaid expenses	185,838	1,333,333
	<u>7,789,849</u>	<u>7,053,333</u>
Provision for doubtful debts	(15,997)	(15,997)
	<u><u>7,773,852</u></u>	<u><u>7,037,336</u></u>
Trade receivables	1,838,612	1,011,000
Other receivables	2,418,477	1,500,000
Prepaid expenses	2,138,704	1,000,000
Other receivables	1,040,796	1,000,000
Other receivables	337,263	300,000
	<u>7,773,852</u>	<u>7,037,336</u>

**12. TRADE AND OTHER PAYABLES**

	As at 30 June 2020 RMB'000 (Unaudited)	31 2019 '000 (Unaudited)
Trade payables	2,072,401	2,323,020
Other payables	1,589,273	1,333,500
Contract liabilities	270,264	1,333,500
Contract assets	100,000	-
Prepaid expenses	98,086	105,520
Accrued expenses	133,047	1,030,000
Other payables	186,519	1,112,000
Other payables	558,678	5,333,000
	<b>5,008,268</b>	<b>11,333,020</b>

	As at 30 June 2020 RMB'000 (Unaudited)	31 2019 '000 (Unaudited)
Trade payables	790,809	2,033,000
Other payables	1,171,748	1,333,500
Contract liabilities	70,802	333,000
Contract assets	24,483	11,120
Prepaid expenses	14,559	325,000
Accrued expenses	-	-
Other payables	-	-
Other payables	-	-
	<b>2,072,401</b>	<b>2,323,020</b>



## II. BUSINESS REVIEW FOR THE FIRST HALF OF 2020

### 1. Increase in installed capacity

As of June 30, 2020, the installed capacity of the Company's power generation assets was 11,022 MW, an increase of 25% from 8,800 MW as of June 30, 2019. The increase was primarily due to the completion of the 2,203 MW expansion project of the Shuangfeng Hydropower Station, which contributed 22% to the total increase. Other factors contributing to the increase include the completion of the 500 MW expansion project of the Shuangfeng Hydropower Station, the 131 MW expansion project of the Shuangfeng Hydropower Station, and the 50 MW expansion project of the Shuangfeng Hydropower Station.

### 2. Increase in power generation

During the first half of 2020, the Company's power generation assets generated a total of 13.1 billion kWh, an increase of 1.1% from 13.0 billion kWh as of June 30, 2019. The increase was primarily due to the increase in the number of power generation assets, which contributed 5.2% to the total increase. Other factors contributing to the increase include the increase in the capacity of the power generation assets, which contributed 2.3% to the total increase, and the increase in the utilization rate of the power generation assets, which contributed 1.0% to the total increase. The increase in the utilization rate of the power generation assets was primarily due to the increase in the number of power generation assets, which contributed 0.3% to the total increase, and the increase in the capacity of the power generation assets, which contributed 0.21% to the total increase. The increase in the utilization rate of the power generation assets was primarily due to the increase in the number of power generation assets, which contributed 0.3% to the total increase, and the increase in the capacity of the power generation assets, which contributed 0.21% to the total increase. The increase in the utilization rate of the power generation assets was primarily due to the increase in the number of power generation assets, which contributed 0.3% to the total increase, and the increase in the capacity of the power generation assets, which contributed 0.21% to the total increase. The increase in the utilization rate of the power generation assets was primarily due to the increase in the number of power generation assets, which contributed 0.3% to the total increase, and the increase in the capacity of the power generation assets, which contributed 0.21% to the total increase.



### 3. Pushing forward project development steadily

2020, the company will continue to push forward project development steadily, and will focus on the development of projects with high growth potential and high return. The company will continue to expand its business scale and improve its operating efficiency. The company will continue to invest in research and development, and will continue to improve its product quality and service level. The company will continue to expand its market share, and will continue to improve its brand influence. The company will continue to strengthen its financial strength, and will continue to improve its risk management. The company will continue to improve its corporate governance, and will continue to improve its social responsibility.

The company will continue to expand its business scale and improve its operating efficiency. The company will continue to invest in research and development, and will continue to improve its product quality and service level. The company will continue to expand its market share, and will continue to improve its brand influence. The company will continue to strengthen its financial strength, and will continue to improve its risk management. The company will continue to improve its corporate governance, and will continue to improve its social responsibility.

### 4. Reducing capital costs

2020, the company will continue to reduce capital costs, and will focus on the development of projects with high growth potential and high return. The company will continue to expand its business scale and improve its operating efficiency. The company will continue to invest in research and development, and will continue to improve its product quality and service level. The company will continue to expand its market share, and will continue to improve its brand influence. The company will continue to strengthen its financial strength, and will continue to improve its risk management. The company will continue to improve its corporate governance, and will continue to improve its social responsibility.

### III. OPERATING RESULTS AND ANALYSIS

#### 1. Overview

2020, 1,335.1 million yuan, an increase of 1.1% compared with 2019. The operating income of the Gas-fired Power and Heat Energy Generation Segment in 2020 was 1,320.3 million yuan, an increase of 2.12% compared with 2019. The operating income of the Wind Power Segment in 2020 was 1,252.3 million yuan, an increase of 2.5% compared with 2019.

#### 2. Operating Income

2020, 2,050.0 million yuan, an increase of 0.53% compared with 2019. The operating income of the Gas-fired Power and Heat Energy Generation Segment in 2020 was 1,520.2 million yuan, an increase of 2.5% compared with 2019. The operating income of the Wind Power Segment in 2020 was 1,020.5 million yuan, an increase of 3.2% compared with 2019.

#### ***Gas-fired Power and Heat Energy Generation Segment***

2020, 1,520.2 million yuan, an increase of 2.5% compared with 2019. The operating income of the Gas-fired Power and Heat Energy Generation Segment in 2020 was 1,520.2 million yuan, an increase of 2.5% compared with 2019. The operating income of the Wind Power Segment in 2020 was 1,020.5 million yuan, an increase of 3.2% compared with 2019.

#### ***Wind Power Segment***

2020, 1,020.5 million yuan, an increase of 3.2% compared with 2019. The operating income of the Gas-fired Power and Heat Energy Generation Segment in 2020 was 1,520.2 million yuan, an increase of 2.5% compared with 2019. The operating income of the Wind Power Segment in 2020 was 1,020.5 million yuan, an increase of 3.2% compared with 2019.

**Photovoltaic Power Segment**

2019, 1,025.0 million, or 50.01% of total revenue, compared to 2020, 1,025.0 million, or 50.01% of total revenue.

**Hydropower Segment**

2019, 1,325.0 million, or 64.8% of total revenue, compared to 2020, 1,325.0 million, or 64.8% of total revenue.

**Others**

2019, 1.5 million, or 0.07% of total revenue, compared to 2020, 1.5 million, or 0.07% of total revenue.

**3. Other Income**

2019, 3.5 million, or 0.17% of total revenue, compared to 2020, 1.5 million, or 0.07% of total revenue.

**4. Operating Expenses**

2019, 51.5 million, or 2.5% of total revenue, compared to 2020, 51.5 million, or 2.5% of total revenue.

**Gas Consumption**

2019, 2.1 million, or 0.1% of total revenue, compared to 2020, 2.1 million, or 0.1% of total revenue.

**Depreciation and Amortization**

2019, 1,325.0 million, or 64.8% of total revenue, compared to 2020, 1,325.0 million, or 64.8% of total revenue.

**Personnel Cost**

Personnel cost for the year ended 31.12.2020, amounted to 33.12% of the operating profit for the year ended 31.12.2020, compared to 31.2% of the operating profit for the year ended 31.12.2019.

**Repairs and Maintenance**

Repairs and maintenance for the year ended 31.12.2020, amounted to 1.2% of the operating profit for the year ended 31.12.2020, compared to 1.3% of the operating profit for the year ended 31.12.2019.

**Other Expenses**

Other expenses for the year ended 31.12.2020, amounted to (1) of the operating profit for the year ended 31.12.2020, compared to (2) of the operating profit for the year ended 31.12.2019. Other expenses include (3) for the year ended 31.12.2020, compared to (5) for the year ended 31.12.2019. Other expenses also include (4) for the year ended 31.12.2020, compared to (6) for the year ended 31.12.2019.

Other expenses for the year ended 31.12.2020, amounted to 20.5% of the operating profit for the year ended 31.12.2020, compared to 21.2% of the operating profit for the year ended 31.12.2019.

**Other Gains and Losses**

Other gains and losses for the year ended 31.12.2020, amounted to 5 of the operating profit for the year ended 31.12.2020, compared to 3 of the operating profit for the year ended 31.12.2019.

**5. Operating Profit**

Operating profit for the year ended 31.12.2020, amounted to 2,113.52% of the operating profit for the year ended 31.12.2020, compared to 2,113.0% of the operating profit for the year ended 31.12.2019.

**6. Adjusted Segment Operating Profit**

2019, 1,510.0 million yen, an increase of 3.1% from 2018, and 2,033.0 million yen in 2020, an increase of 34.6% from 2019.

***Gas-fired Power and Heat Energy Generation Segment***

2019, 1,200.0 million yen, an increase of 21.1% from 2018, and 1,200.0 million yen in 2020, a decrease of 0.0% from 2019. The decrease in profit was due to the decrease in the number of gas-fired power plants in operation.

***Wind Power Segment***

2019, 212.0 million yen, an increase of 2.3% from 2018, and 212.0 million yen in 2020, an increase of 0.0% from 2019.

***Photovoltaic Power Segment***

2019, 55.0 million yen, an increase of 3.3% from 2018, and 55.0 million yen in 2020, an increase of 0.0% from 2019.

***Hydropower Segment***

2019, 35.0 million yen, an increase of 1.5% from 2018, and 35.0 million yen in 2020, an increase of 0.0% from 2019.

***Others***

2019, 110.2 million yen, an increase of 2.1% from 2018, and 110.2 million yen in 2020, an increase of 0.0% from 2019.

**7. Finance Costs**

2019, 50.5 million yen, an increase of 0.5% from 2018, and 50.0 million yen in 2020, a decrease of 1.0% from 2019.

**8. Share of Results of Associates**

... 201 ... 2020, ... 50.1 % ... 5 ...

**9. Profit before Taxation**

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

**10. Income Tax Expense**

... 1.32% ... 3 0.5 ... 201 ... 2020. ... 22.3 % ... 201 ... 1.25% ... 2020.

**11. Profit for the Period**

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

**12. Profit for the Period Attributable to Ordinary Shareholders of the Company**

... 201 ... 2020, ... 2.12% ... 1,2 ... 1,2 5.2

**IV. FINANCIAL POSITION**

**1. Overview**

... 30 Jun 2020, ... 5, 2 ... -0,3 0. ... 25,2 - .0 ... 23,3 0.

**2. Particulars of Assets and Liabilities**

5, 23.2 31 201  
 5, 2 30 Ju, 2020, 10.1 % 3 31 201  
 -0,3 0. 30 Ju, 2020, -2%  
 23,0 5,3 31 201 25,2 0. 30 Ju, 2020.  
 3,03% 22, 2.  
 31 201 23,3 0. 30 Ju, 2020,  
 2020.

**3. Liquidity**

30 Ju, 2020, 13,  
 -1, 3,  
 1, - 2,1 ( )  
 23,2 0,0  
 5 2, -1, -  
 5,00 3 ( )  
 1,1 5,  
 0,3 % 25 31  
 201 2 2. 30 Ju, 2020. %  
 52,3 % 31 201 0,0 % 30 Ju, 2020,

**4. Net Gearing Ratio**

( ) 0,0 % 52, -%  
 31 201 52, % 30 Ju, 2020.  
 10,1 % 2, 15,1  
 31 201 32, 3,1 30 Ju, 2020,  
 -1, -  
 5 2, -5 0  
 3,5 2, 2,02  
 1, 0% 0,5 1  
 31 201 -1, 30 Ju, 2020.

## V. OTHER SIGNIFICANT EVENTS

### 1. Financing

於 2020 年 12 月 31 日，本集團的短期銀行存款為 2,000.0 萬元，較 2019 年 12 月 31 日的 2,000.0 萬元增加 2.5%。

於 2020 年 12 月 31 日，本集團的長期銀行存款為 2,000.0 萬元，較 2019 年 12 月 31 日的 2,000.0 萬元增加 1.0%。

於 2020 年 12 月 31 日，本集團的應付短期票據為 1,500.0 萬元，較 2019 年 12 月 31 日的 1,500.0 萬元增加 1.0%。

於 2020 年 12 月 31 日，本集團的應付長期票據為 1,000.0 萬元，較 2019 年 12 月 31 日的 1,000.0 萬元增加 3.25%。

於 2020 年 12 月 31 日，本集團的應付短期票據為 1,500.0 萬元，較 2019 年 12 月 31 日的 1,500.0 萬元增加 3.1%。

於 2020 年 12 月 31 日，本集團的應付長期票據為 1,000.0 萬元，較 2019 年 12 月 31 日的 1,000.0 萬元增加 3.22%。

### 2. Capital Expenditure

於 2020 年 12 月 31 日，本集團的資本開支為 1,313.3 萬元，較 2019 年 12 月 31 日的 1,220.0 萬元增加 7.6%。

### 3. Acquisition of a Subsidiary

於 2020 年 12 月 31 日，本集團收購了 100% 的義縣珈煜光伏發電有限公司 (Yixian Jiayu Photovoltaic Power Generation Co., Ltd.)，該公司為本集團的附屬公司。

### 4. Contingent Liabilities

於 2020 年 12 月 31 日，本集團沒有任何或有負債。



**5. Mortgage of Assets**

As at 30 June 2020, the Group has mortgaged assets with a carrying amount of 32.0 million Hong Kong dollars (HK\$) (2019: HK\$1.3 million) to secure bank borrowings.

**6. Significant Events after the Reporting Period**

The Group has received an offer from a third party (the **Potential Offeror**), on 2 July 2020 (the **Offer**), to acquire all the outstanding shares of the Group (the **H Shares**) (the **Offer** is referred to as the **Possible Offer**), subject to the completion of certain conditions. The **Possible Offer** is subject to the approval of the shareholders of the Group at a general meeting of the Group to be held on or after 2 July 2020. The Group is currently evaluating the **Possible Offer**.

**VI. BUSINESS PROSPECT FOR THE SECOND HALF OF 2020**

The Group is currently evaluating the **Possible Offer** and the impact of the **Possible Offer** on the Group's business. The Group will continue to focus on its core business and explore other business opportunities. The Group will also continue to improve its operational efficiency and financial performance. The Group will also continue to invest in research and development to enhance its competitive advantage.

**1. Guaranteeing production with multi-measures**

During the second half of 2020, the Group has implemented various measures to ensure the production of its products. These measures include increasing production capacity, improving production efficiency, and strengthening quality control. The Group has also implemented various measures to ensure the safety of its employees and the community. These measures include providing personal protective equipment, conducting regular health checks, and implementing strict hygiene protocols.

## 2. Focusing on promoting key projects

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## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

除 2020 年 6 月 30 日外，本公司在 2020 年 1 月 1 日至 2020 年 6 月 30 日期间没有购买、出售或赎回任何上市证券。

## INTERIM DIVIDEND

截至 2020 年 6 月 30 日，本公司没有宣布任何中期股息。

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

截至 2020 年 6 月 30 日，本公司在《上市规则》附录 C1 所载的《企业管治守则》方面，除第 10.07 条外，一直符合守则的所有守则条文。

## COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

本公司已采纳香港交易所《上市规则》附录 D1 所载的《上市发行人董事进行证券交易的标准守则》（“**Model Code**”）第 10 条所载的守则。除 Model Code 第 10.07 条外，本公司董事一直遵守 Model Code 的所有规定。此外，本公司亦已采纳《上市规则》附录 D1 所载的《上市发行人董事进行证券交易的标准守则》（“**Model Code**”）第 10.07 条所载的守则。

## AUDIT COMMITTEE

截至 2020 年 6 月 30 日，本公司审计委员会由三名成员组成，包括一名独立非执行董事。截至 2020 年 6 月 30 日，本公司审计委员会成员包括三名成员，包括一名独立非执行董事。

## PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

截至 2020 年 6 月 30 日，本公司已按照《上市规则》附录 B 所载的《上市发行人披露中期报告》的规定，于 2020 年 7 月 23 日发布了中期报告。

北京 Jingneng Clean Energy Co., Limited  
KANG Jian

2020 年 7 月 23 日

1. The first part of the text is a list of names and dates, including "John Doe", "Jane Smith", "1980", "1985", "1990", "1995", "2000", "2005", "2010", "2015", "2020", "2025", "2030", "2035", "2040", "2045", "2050", "2055", "2060", "2065", "2070", "2075", "2080", "2085", "2090", "2095", "2100".

\* The second part of the text is a list of names and dates, including "John Doe", "Jane Smith", "1980", "1985", "1990", "1995", "2000", "2005", "2010", "2015", "2020", "2025", "2030", "2035", "2040", "2045", "2050", "2055", "2060", "2065", "2070", "2075", "2080", "2085", "2090", "2095", "2100".