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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 NINE MONTHS ENDED 30 SEPTEMBER 2024

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 nine months ended 30 September 2024 prepared in accordance with the PRC Generally Accepted Accounting Principles.

Investors are cautioned that the internal financial data for the nine months ended 30 September 2024 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 31 October 2024.

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET

30 September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	Company
Current assets:				
Cash	6,659,596,726.13	1,079,417,298.96	6,677,509,311.96	2,580,107,266.11
Financial assets held for trading	343,985,090.14		257,853,265.14	
Bills receivable	3,212,085.70		3,215,828.06	
Trade receivable	11,601,166,415.82	326,276,264.53	10,934,649,336.92	415,773,359.80
Prepayments	251,738,862.58	25,191,129.58	178,878,279.79	9,134,374.10
Interest receivable				
Dividend receivable		8,990,735,896.59		7,196,602,689.52
Other receivables	718,417,400.10	1,735,104,656.26	521,103,315.10	1,835,238,625.83
△ Financial assets held under resale agreements				
Inventory	119,409,153.51	2,264,571.01	87,491,521.64	2,221,494.23
Including: Raw materials	113,219,903.81	2,264,571.01	86,821,819.22	2,221,494.23
Stock inventory (finished products)	457,801.27		90,303.53	
Contract assets				
Held-for-sale assets				
Non-current assets due within one year	118,471,478.16	55,785,720.60	435,832,235.15	363,972,297.53
Other current assets	750,262,836.91	7,229,561,924.16	561,532,009.52	6,248,488,006.22
Total current assets	20,566,260,049.05	19,444,337,461.69	19,658,065,103.28	18,651,538,113.34

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

30 September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	Company
Non-current assets:				
△ Grant of loans and advances				
Other debt investment				
Debt investment				
Long-term receivables	1,330,344,394.08		520,183,117.45	
Long-term equity investment	1,654,249,297.61	31,822,081,042.39	1,626,781,466.57	31,245,711,481.36
Investment in other equity instrument	92,500,000.00	92,500,000.00	92,500,000.00	92,500,000.00
Other non-current financial assets				
Investment properties				
Cost of fixed assets	83,095,812,473.51	2,114,729,245.95	81,243,483,637.07	2,105,266,516.48
Less: Accumulated depreciation	32,437,502,324.81	1,286,379,712.68	29,659,265,214.04	1,210,282,409.16
Fixed assets, net	50,658,310,148.70	828,349,533.27	51,584,218,423.03	894,984,107.32
Less: Provision for fixed asset impairment	533,489,176.92	23,028,663.76	533,489,176.92	23,028,663.76
Fixed assets, net	50,124,820,971.78	805,320,869.51	51,050,729,246.11	871,955,443.56
Construction in progress	13,690,309,857.48	68,717,922.76	11,108,602,081.20	64,563,789.97
Construction materials	1,159,798.51		5,247,831.04	
Fixed assets pending for disposal	358,495.79		512,754.09	
Productive biological assets				
Oil and gas assets				
Right-of-use assets	1,344,676,468.98	34,685,330.17	1,219,645,288.78	39,506,712.92
Intangible assets	2,796,026,105.09	14,077,610.02	2,764,603,446.52	14,577,762.89
Development costs	264,576,020.42	38,590,988.78	317,452,935.85	34,034,780.40
Goodwill	875,156,521.00		875,156,521.00	
Long-term deferred expenses	201,391,325.38	27,924.53	216,422,939.56	48,867.93
Deferred income tax assets	279,679,996.84	38,929,700.80	276,631,130.49	38,791,738.45
Other non-current assets	3,579,009,837.64	7,394,510,217.98	4,229,594,125.12	8,101,663,515.15
Total non-current assets	76,234,259,090.60	40,309,441,606.94	74,304,062,883.78	40,503,354,092.63
Total assets	96,800,519,139.65	59,753,779,068.63	93,962,127,987.06	59,154,892,205.97

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

30 September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	Company
Current liabilities:				
Short-term borrowings	4,416,873,451.14	1,455,902,193.06	6,649,614,816.53	3,619,303,044.46
△ Capital borrowed				
Financial liabilities held for trading				
Derivative financial liabilities				
Bills payable	50,000,000.00		40,000,000.00	
Trade payables	5,828,499,261.65	44,985,267.83	6,126,196,999.69	35,906,548.73
Advances received	887,065,347.45			
Contract liabilities	205,373,002.90		85,668,370.87	
△ Selling financial assets of repurchase				
△ Commission charge and commission payable				
Salary payable	102,966,001.19	21,192,044.02	114,560,241.26	23,342,611.48
Including: Salary payable	-4,903,159.05	-502,687.35	377,961.30	288,009.26
Welfare payable	-320.00		563,069.88	
Tax charge payable	228,453,944.76	5,684,386.64	567,557,544.73	15,265,201.76
Including: Tax payable	223,109,025.33	5,572,453.15	559,011,570.49	14,864,765.16
Interest payable				
Dividend payable				
Other payables	334,443,752.73	4,194,238,311.77	517,785,726.95	5,112,504,797.17
△ 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	4,692,087,317.20	2,590,079,351.10	2,606,391,525.16	274,702,137.72
Other current liabilities	5,244,053,144.58	5,231,076,555.30	4,841,629,887.73	4,831,884,297.83
Total current liabilities	21,989,815,223.60	13,543,158,109.72	21,549,405,112.92	13,912,908,639.15

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

30 September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	Company
Non-current liabilities:				
Long-term borrowings	29,446,160,955.26	5,917,038,034.00	28,345,007,316.01	6,707,724,346.00
Debtentures payable	6,998,369,811.32	6,998,369,811.32	7,098,369,811.32	7,098,369,811.32
Including: Preferred shares				
Perpetual bond				
Lease liabilities	882,736,955.84	27,918,775.89	822,180,505.68	34,601,259.11
Long-term payables	555,249,990.88	302,199,125.03	560,817,495.08	302,199,125.03
Long-term employee benefits payable				
Specific payables	300,000.00	15,865.34	15,865.34	15,865.34
Accrued liabilities				
Deferred income	247,283,908.42	8,209,991.16	293,060,995.97	15,873,314.96
Deferred income tax liabilities	346,130,484.05	16,085,687.08	354,167,734.89	15,974,672.97
Other non-current liabilities	230,463,146.24		245,658,576.84	
Total non-current liabilities	38,706,695,252.01	13,269,837,289.82	37,719,278,301.13	14,174,758,394.73
Total liabilities	60,696,510,475.61	26,812,995,399.54	59,268,683,414.05	28,087,667,033.88

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

30 September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Closing Balance		Opening Balance	
	Consolidated	Company	Consolidated	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
Other equity instruments	2,991,720,000.00	2,991,720,000.00	2,991,720,000.00	2,991,720,000.00
Including: Preferred shares				
Perpetual bond	2,991,720,000.00	2,991,720,000.00	2,991,720,000.00	2,991,720,000.00
Capital reserves	3,513,859,245.12	5,358,039,761.19	3,513,859,245.12	5,358,039,761.19
Less: Treasury shares				
Other comprehensive income	-184,988,841.09	18,354,375.00	-94,505,478.42	18,354,375.00
Including: Foreign currency translation differences	-170,132,380.44		-104,596,199.18	
Special reserves	152,473,519.54	2,079,471.28	38,032,903.23	630,349.66
Surplus reserves	2,110,389,877.35	2,110,389,877.35	2,110,389,877.35	2,110,389,877.35
Including: Statutory reserve	2,110,389,877.35	2,110,389,877.35	2,110,389,877.35	2,110,389,877.35
Discretionary reserve				
Unallocated profits	18,440,137,053.27	14,215,692,040.27	17,071,313,388.87	12,343,582,664.89
Total equity attributable to the parent's owners	35,268,098,998.19	32,940,783,669.09	33,875,318,080.15	31,067,225,172.09
*Minority shareholders' interest	835,909,665.85		818,126,492.86	
Total owners' equity	36,104,008,664.04	32,940,783,669.09	34,693,444,573.01	31,067,225,172.09
Total liabilities and owners' equity	96,800,519,139.65	59,753,779,068.63	93,962,127,987.06	59,154,892,205.97

CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT

September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount for the Period		Amount for the Corresponding Period of the Previous Year	
	Consolidated	Company	Consolidated	Company
I. Total operating revenue	14,832,094,322.22	178,043,535.96	15,123,755,367.47	176,323,139.45
Including: Operating revenue	14,832,094,322.22	178,043,535.96	15,123,755,367.47	176,323,139.45
△ Interest income				
△ Commission charge and commission income				
II. Total operating costs	12,469,285,174.30	831,149,400.82	12,539,427,133.92	871,330,636.61
Including: Operating costs	10,854,658,431.27	100,936,709.78	10,864,875,824.79	104,455,907.79
△ Interest costs				
△ Commission charge and commission expenses				
Tax and surcharges	145,196,382.07	4,366,631.32	140,579,324.41	3,828,187.11
Selling expenses				
Administrative expenses	602,069,846.57	317,315,897.02	567,996,643.02	279,152,135.21
Research and development expenses	2,726,517.88		3,405,405.96	
Finance costs	864,633,996.51	408,530,162.70	962,569,935.74	483,894,406.50
Including: Interest expenses	874,267,203.48	418,305,937.50	979,785,165.43	476,011,271.25
Interest income	44,010,163.77	9,358,534.63	47,589,799.48	9,031,611.25
Foreign exchange loss net ("—" indicating net gain)	31,604,682.24	5,915,314.53	11,211,712.97	2,264,186.24
Other				
Plus: Other gains	293,403,031.60	31,010,318.34	522,371,076.55	24,484,274.65
Investment income ("—" indicating loss)	16,060,675.60	3,693,300,583.84	104,139,778.02	849,394,981.25
Including: Investment income from associates and joint ventures	93,050,357.87	93,050,357.87	90,306,151.01	90,306,151.01
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)	134,716,939.31		57,928,590.13	
Credit impairment losses ("—" indicating loss)			5,000,000.00	
Asset impairment losses ("—" indicating loss)				
Gains from disposal of assets ("—" indicating loss)	113,818.03	68,575.65	2,121,696.84	2,526,190.56

CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT (CONTINUED)

September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount for the Period		Amount for the Corresponding Period of the Previous Year	
	Consolidated	Company	Consolidated	Company
III. Operating profit (“-” indicating loss)	2,807,103,612.46	3,071,273,612.97	3,275,889,375.09	181,397,949.30
Plus: Non-operating revenue	286,064,081.50	1,393,897.70	33,958,298.66	3,125,404.88
Including: Gains from spoilage and obsolescence of non-current assets	123,249.85			
Government grants	21,270,421.00	1,260,421.00	19,344,000.00	
Less: Non-operating expenses	7,279,148.87	52,845.00	11,422,529.81	3,151,945.42
Including: Losses from spoilage and obsolescence of non-current assets	1,722,732.89			
IV. Total profit (“-” indicating total loss)	3,085,888,545.09	3,072,614,665.67	3,298,425,143.94	181,371,408.76
Less: Income tax expenses	481,863,572.77	-26,948.24	545,461,603.34	
V. Net profit (net loss is represented by “-”)	2,604,024,972.32	3,072,641,613.91	2,752,963,540.60	181,371,408.76
Net profit attributable to owners of the parent company	2,569,355,902.93	3,072,641,613.91	2,697,364,780.70	181,371,408.76
Profit or loss of minority shareholders' interests	34,669,069.39		55,598,759.90	
(I) Net profit from continuing operations (net loss is represented by “-”)	2,604,024,972.32	3,072,641,613.91	2,752,963,540.60	181,371,408.76
(II) Net profit from discontinued operations (net loss is represented by “-”)				
VI. Net other comprehensive income after tax	-90,483,362.67		-23,961,998.60	
Net other comprehensive income after tax attributable to owners of the parent company	-90,483,362.67		-23,961,998.60	
(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				

CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT (CONTINUED)

September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount for the Period		Amount for the Corresponding Period of the Previous Year	
	Consolidated	Company	Consolidated	Company
(II) Other comprehensive income that will be reclassified to profit or loss	-90,483,362.67		-23,961,998.60	
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. Effective part of hedging gains or losses from cash flows	-24,947,181.41		-26,805,076.19	
8. Exchange differences from translation of foreign currency financial statements	-65,536,181.26		2,843,077.59	
9. Others				
*Net other comprehensive income after tax attributable to minority shareholders' interests				
VII. Total comprehensive income	2,513,541,609.65	3,072,641,613.91	2,729,001,542.00	181,371,408.76
Total comprehensive income attributable to owners of the parent company	2,478,872,540.26	3,072,641,613.91	2,673,402,782.10	181,371,408.76
*Total comprehensive income attributable to minority shareholders' interests	34,669,069.39		55,598,759.90	

The cessation of operations of four hydropower stations in Lushan County, Sichuan Province will impose impacts on the profitability of the Group, details of which are disclosed in the announcement of the Company dated 18 October 2024. The competent local government authorities will make compensations for the cessation of operations of the four hydropower stations. Detailed compensation arrangement is in the process of communication, thus the impact on the Group's profit is yet to be determined.

CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT

September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount for the Period		Amount for the Corresponding Period of the Previous Year	
	Consolidated	Company	Consolidated	Company
I. Cash flow generated from operating activities:				
Cash inflow on sales of goods and provision of labor services	15,967,287,334.70	309,572,290.64	14,983,299,086.00	175,852,654.61
△ 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				
△ Net increase in disposal of financial assets at fair value through profit and loss				
△ Cash received from interest, commission charge and commission				
△ Net increase in placements from other financial institutions				
△ Net increase in repurchase business funds				
Tax refunds received	232,215,886.31	11,260,467.23	147,069,791.22	10,481,144.91
Cash generated from other operating activities	2,717,969,300.03	3,836,046,872.81	3,231,171,091.44	2,288,737,145.88
Sub-total of cash inflows from operating activities	18,917,472,521.04	4,156,879,630.68	18,361,539,968.66	2,475,070,945.40
Cash paid for purchase of goods and engagement of labor services	9,026,051,912.60	25,536,118.03	9,201,211,349.26	16,110,355.74
△ Net increase in loans and advances to customers				
△ Net increase in deposits with central bank and placements from bank and other financial institutions				
△ Cash paid for interest, commission charge and commission				
Cash paid to and for employees	901,937,796.96	267,148,955.52	817,541,917.98	221,565,036.05
Payments of all types of taxes	1,809,434,002.21	72,125,019.15	1,895,808,069.82	69,481,650.91
Cash paid for other operating activities	3,245,329,103.96	5,120,186,380.64	2,818,157,601.79	4,699,148,605.22
Sub-total of cash used in operating activities	14,982,752,815.73	5,484,996,473.34	14,732,718,938.85	5,006,305,647.92
Net cash flow generated from operating activities	3,934,719,705.31	-1,328,116,842.66	3,628,821,029.81	-2,531,234,702.52

CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT (CONTINUED)

September 2024

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount for the Period		Amount for the Corresponding Period of the Previous Year	
	Consolidated	Company	Consolidated	Company
II. Cash flow generated from investing activities:				
Cash received from disposal of investment	111,254,320.02	7,869,606,312.00	216,464,894.96	10,326,984,562.97
Cash received from investment gains	102,692,483.35	2,030,195,489.10	106,885,265.51	1,798,652,517.86
Net cash inflow on disposal of fixed assets, intangible assets and other long-term assets	443,609,793.13	141,914.00	647,213,368.15	2,852,402.75
Net cash inflow on disposal of subsidiaries and other operational units				
Cash generated from other investing activities	68,353,634.71	51,000,000.00	31,247,150.64	25,401,350.82
Sub-total of cash inflows from investing activities	725,910,231.21	9,950,943,715.10	1,001,810,679.26	12,153,890,834.40
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	3,732,679,149.09	34,955,711.14	5,732,507,059.45	24,639,318.28
Cash paid for investments	91,500,000.00	7,417,911,731.00	110,000,000.00	10,972,634,067.44
△ Net increase of mortgaged loans				
Net cash paid for acquisition of subsidiaries and other operational units	1.00		235,036,797.19	
Cash paid for other investing activities	880,044,695.70	712,655,603.45	168,546,450.03	160,645,156.84
Sub-total of cash outflows for investing activities	4,704,223,845.79	8,165,523,045.59	6,246,090,306.67	11,157,918,542.56
Net cash flow generated from investing activities	-3,978,313,614.58	1,785,420,669.51	-5,244,279,627.41	995,972,291.84
III. Cash flow generated from financing activities:				
Cash received from investment	920,358,611.45		1,498,910,000.00	1,498,910,000.00
Including: Cash received from absorbing minority shareholders' investment by subsidiaries	33,293,264.00			
Cash received from obtaining borrowings	17,701,260,630.51	10,366,000,000.00	23,602,354,665.42	15,410,000,000.00
△ Cash received from issuance of bonds				
Other cash receipts relating to financing activities	1,264,486.28		126,533.78	4,379,000.00
Sub-total of cash inflows from financing activities	18,622,883,728.24	10,366,000,000.00	25,101,391,199.20	16,913,289,000.00
Cash paid for repayment of debt	16,441,603,955.21	10,698,146,312.00	21,807,957,339.76	14,309,220,112.00
Cash paid for distribution of dividends, profit or payment of interests	2,274,569,991.80	1,616,177,511.57	2,191,703,789.69	1,541,675,861.04
Including: Dividend and profit of minority shareholders paid by subsidiaries	45,909,673.50		59,596,752.91	
Cash paid for other financing activities	44,339,353.04	5,839,000.77	48,388,225.28	10,356,137.20
Sub-total of cash outflows in financing activities	18,760,513,300.05	12,320,162,824.34	24,048,049,354.73	15,861,252,110.24

CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT (CONTINUED)*September 2024*

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

Items	Amount for the Period		Amount for the Corresponding Period of the Previous Year	
	Consolidated	Company	Consolidated	Company
Net cash flow generated from financing activities	-137,629,571.81	-1,954,162,824.34	1,053,341,844.47	1,052,036,889.76
IV. Effect on cash and cash equivalent from change of exchange rate	-4,438,773.31		3,602,774.38	
V. Net increase in cash and cash equivalent	-185,662,254.39	-1,496,858,997.49	-558,513,978.75	-483,225,520.92
Add: Balance of cash and cash equivalent at the beginning of the period	6,588,887,853.25	2,580,107,266.11	5,469,890,720.49	1,141,172,149.42
VI. Balance of cash and cash equivalent at the end of the period	6,403,225,598.86	1,083,248,268.62	4,911,376,741.74	657,946,628.50

By Order of the Board
Beijing Jingneng Clean Energy Co., Limited
CHEN Dayu
Chairman

Beijing, the PRC
31 October 2024

As at the date of this announcement, the executive directors of the Company are Mr. Chen Dayu, Mr. Li Minghui and Mr. Zhang Wei; the non-executive directors are Mr. Zhou Jianyu, Mr. Song Zhiyong and Ms. Zhang Yi; the independent non-executive directors are Ms. Zhao Jie, Mr. Wang Hongxin, Mr. Qin Haiyan and Ms. Hu Zhiying.