

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2016 RMB'000	2016 RMB'000
4			14,635,836
5			1,445,079
G			(8,715,697)
D			(1,913,517)
			(619,875)
			(615,712)
			(669,644)
6			(192,294)
			3,354,176
7			27,063
F			(983,064)
			172,155
			2,570,330
8			(443,296)
9			2,127,034
			1,955,569
H			77,250
			94,215
			2,127,034

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2016 RMB'000	2016 RMB'000
	9		2,127,034
			19,755
			(243,273)
			72,982
			(150,536)
			1,976,498
			1,837,015
			77,250
			62,233
			1,976,498
	11		28.46

	2016
Note	RMB'000
1. 2016年12月31日	33,282,883
2. 2016年12月31日	3,884,876
G. 2016年12月31日	190,049
3. 2016年12月31日	192,124
4. 2016年12月31日	1,939,484
5. 2016年12月31日	148,000
6. 2016年12月31日	80,467
7. 2016年12月31日	15,000
D. 2016年12月31日	181,565
D. 2016年12月31日	-
A. 2016年12月31日	128,028
8. 2016年12月31日	695,284
D. 2016年12月31日	188,883
	40,926,643
9. 2016年12月31日	128,366
10. 2016年12月31日	3,368,118
11. 2016年12月31日	489,064
C. 2016年12月31日	15,966
A. 2016年12月31日	370,801
12. 2016年12月31日	5,436
13. 2016年12月31日	293,431
H. 2016年12月31日	265,750
14. 2016年12月31日	97,306
C. 2016年12月31日	1,772,006
	6,806,244

	Note	Assets	
		2017	2016
		RMB'000	RMB'000
Intangible assets:			
Goodwill	13		3,991,966
Patent rights			103,289
Bank deposits, receivables, and other receivables			7,794,224
Prepaid expenses			6,000,000
Other intangible assets			2,195,516
Accumulated amortization			113,182
Net intangible assets			81,082
			<u>20,279,259</u>
Investments:			<u>(13,473,015)</u>
Other assets:			<u>27,453,628</u>
Intangible assets:			
Goodwill			167,053
Bank deposits, receivables, and other receivables			9,283,513
Prepaid expenses			-
Other intangible assets			84,230
Accumulated amortization			482,082
Net intangible assets			41,438
			<u>10,058,316</u>
Other assets:			<u>17,395,312</u>
Assets:			
Intangible assets			6,870,423
Other assets			8,509,052
			<u>15,379,475</u>
Liabilities:			
Accounts payable			1,527,982
Other payables			487,855
			<u>1,395,312</u>
Equity:			<u>17,395,312</u>

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FOR THE YEAR ENDED 31 DECEMBER 2017

R R

...:() ...;() ...;
...;() ...;
...;

W...:R ...t e e e

G...
F... C...;

IFRS 9	<i>Financial Instruments¹</i>
IFRS 15	<i>Revenue from Contracts with Customers and the related Amendments¹</i>
IFRS 16	<i>Leases²</i>
IFRS 17	<i>Insurance Contracts⁴</i>
IFRS 22	<i>Foreign Currency Transactions and Advance Consideration¹</i>
IFRS 23	<i>Uncertainty over Income Tax Treatments²</i>
IAS 2 ... IFRS 2	<i>Classification and Measurement of Share-based Payment Transactions¹</i>
IAS 2 ... IFRS 4	<i>Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts¹</i>
IAS 2 ... IFRS 9	<i>Prepayment Features with Negative Compensation²</i>
IAS 2 ... IFRS 10 ... IAS 28	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture³</i>
IAS 2 ... IAS 19	<i>Plan Amendment, Curtailment or Settlement²</i>
IAS 2 ... IAS 28	<i>Long-term Interests in Associates and Joint Ventures²</i>
IAS 2 ... IAS 40	<i>Transfers of Investment Property</i>

... F. 9 k ...
... k ... C ...
A 39 *Financial Instruments: Recognition and Measurement*, ...

... F. 9 ...
... A 39. ...
... k ...

... A 39. ... F. 9, ...
... k ...
... E ... k ...

B ... G ... k ... 31 D ... 2017, ... D ...
... F. 9:

Classification and measurement:

E ... F ... C ... F. 9 ... G ...
... F. 9, ...
... 1¹ ... 2018. H ...

A ...
... A 39.

Impairment

... D ... F. 9 ...
... G ... F. 9 ... G ...

B ... D ... G ...
... 1¹ ... 2018 ...
... A 39 ...
... 1¹ ... 2018.

Hedge accounting

A ... G ...
... F. 9. A ... D ...
... G ...

IFRS 15 Revenue from Contracts with Customers

IFRS 15, *Revenue from Contracts with Customers*, is effective for annual periods beginning on or after 1 January 2018. IASB issued IFRS 15 to replace IAS 18 *Revenue*, IAS 11 *Construction Contracts*, and IAS 18 *Revenue*.

IFRS 15, *Revenue from Contracts with Customers*, is effective for annual periods beginning on or after 1 January 2018. IASB issued IFRS 15 to replace IAS 18 *Revenue*, IAS 11 *Construction Contracts*, and IAS 18 *Revenue*.

... F 16 ... A 17, ...
 F ... F 16.

A 31 D 2017, G B323,694,000 (2016: B112,861,000), A ... F 16, G ...

... ..

R R

A G :

	2017	2016
	RMB'000	RMB'000
E		13,238,853
H		1,391,896
		<u>5,087</u>
		<u>14,635,836</u>

G ... k (...) ... G ...

G - ...

...

...

H ...

B ... G - ... H ...

	G - 2019	G - 2018	G - 2017	H - 2017	G - 2016	G - 2015
	<u>RMB'000</u>	<u>RMB'000</u>	<u>RMB'000</u>	<u>RMB'000</u>	<u>RMB'000</u>	<u>RMB'000</u>
1. 可供出售金融资产 2. 长期股权投资 3. 固定资产 4. 无形资产 5. 长期待摊费用 6. 递延所得税资产 7. 其他非流动资产	10,490,376	1,729,687	645,740	373,050	-	238,853

	2016
	<i>RMB'000</i>
2016年12月31日 流动资产 货币资金 应收账款 预付款项 其他应收款 存货 流动资产合计 非流动资产 可供出售金融资产 长期股权投资 固定资产 无形资产 递延所得税资产 其他非流动资产 非流动资产合计 资产总计	3,349,564 4,612 3,354,176 27,063 (983,064) 172,155 2,570,330 2,570,330

90% G ()) C , , C G

t : 31 D 2017 B12,613,093,000 (2016: B13,061,880,000). 31 D 2017 :

	2016 <i>RMB'000</i>	2016 <i>RMB'000</i>
G -		10,490,376
		1,596,398
		645,740
H		329,366
		<u>13,061,880</u>

H R

	2016 <i>RMB'000</i>	2016 <i>RMB'000</i>
G		1,216,221
C		13,959
C		133,882
(Note (a))		51,336
(Note (b))		4,612
D		25,069
		<u>1,445,079</u>

Notes: () D , 31 D 2017, A C

() G 50% , A C

H R

	2016
	RMB'000
.....	(2,543)
.....	(88,320)
.....	591
.....	(2,974)
.....	(1,034)
.....	(91,907)
.....	(10,071)
.....	3,964
	<u>(192,294)</u>

R

	2016
	RMB'000
.....	6,770
.....	6
D..... (Note)	14,667
B.....	5,620
.....	<u>27,063</u>
.....	1,081,657
.....	(98,593)
.....	<u>983,064</u>
.....	<u>956,001</u>
	<u>4.23%</u>

Note: A..... 京能集團財務有限公司 (BEH Financial Co., Ltd., BEH) (H.....) (.....) BEH.

C 2016年12月31日：
 2016年12月31日：
 2016年12月31日：

D 2016年12月31日：
 C 2016年12月31日：

	2016
<i>RMB'000</i>	<i>RMB'000</i>
	380,899
	380,899
	62,397

	2016
	RMB'000
A	7,250
	5,436
	34,607
D	
D	1,712,199
A	201,431
: A	113
	<u>1,913,517</u>
D	1,689
	<u>618,186</u>
	<u>619,875</u>

() 28¹ 2017, B7.40 () 31 D 2016 B508,411,000 D 10¹ 2017.

() 23¹ 2016, B6.83 () 31 D 2015 B469,250,000 D 30¹ 2016.

() B7.40 () 31 D 2017 B508,411,000 B C

G. 2017年12月31日，本公司在资产负债表日持有的金融资产如下：

截至2017年12月31日，本公司持有的金融资产包括：应收票据、应收账款、其他应收款、预付款项、长期股权投资、可供出售金融资产、持有至到期投资、债权投资、其他债权投资、其他权益工具投资、其他流动资产、其他非流动资产。

截至2017年12月31日，本公司持有的金融资产中，以公允价值计量的金融资产为人民币401,741元，以摊余成本计量的金融资产为人民币140,616元。

截至2017年12月31日，本公司持有的金融资产中，以公允价值计量的金融资产为：

	2016	
	RMB'000	RMB'000
1. 2017年12月31日		401,741
2. 2016年12月31日		140,616
3. 2016年12月31日		9,844
		552,201

B. 截至2017年12月31日，本公司在资产负债表日持有的金融资产如下：

截至2017年12月31日，本公司持有的金融资产包括：应收票据、应收账款、其他应收款、预付款项、长期股权投资、可供出售金融资产、持有至到期投资、债权投资、其他债权投资、其他权益工具投资、其他流动资产、其他非流动资产。

A 31 D. 截至2017年12月31日，本公司持有的金融资产中，以公允价值计量的金融资产为人民币132,733,000元（2016年12月31日：人民币75,984,000元），以摊余成本计量的金融资产为人民币419,467,000元。

截至2017年12月31日，本公司持有的金融资产中，以公允价值计量的金融资产为：

2016	
	RMB'000

	2016
<i>RMB'000</i>	<i>RMB'000</i>
	1,580,415
	867,522
	638,647
B	434,884
A	54,257
	80,286
	75,825
A	128,211
D	69,997
	61,922
	<u>3,991,966</u>

A 31 D 2017, B24,952,000 (2016: B49,693,000) G 30

1. Strengthened construction progress management and steadily increased installed capacity

2017, G... k ... D ... 240 ... 85 ... 155 ... 3.8% ... 7 ... 24.1%.

A ... 31 D ... 2017, G ... 8,031 ... 4,436 ... 55.23% ... 2,348 ... 29.24% ... 798 ... 9.94% ... 449 ... 5.59%

25.263 kH ... A ... 17.526 kH, ... 4.719 kH, ... 1.147 kH ... 1.871 kH.

A ... 31 D ... 2017, G ...

2. *Active expansion of high-quality projects and in-depth optimization of business plan*

2017, G k, A, B, G, H, G, D, G, H 100, A, C, H, D, k 200, F, C, G, 10, D, 40.

3. *Green and efficient growth driven by innovation and full implementation of Beijing-Tianjin-Hebei Coordinated Development*

28, 2017, B, G, C, F, B, B, B, H, -2017 G, D, 2017, B, H, C, D, B, A, C, 15 D, 2017, G, 2017, C, B, A, 4 C, G, D, E, C, F, C, G, D, D, (2017) C, G.

B, H, C, D, G, B, H, 2017, B, 4, G, k, B, H, G, F, 200, F, B, 50, C, D.

4. *Coordinated and formulated plans for various financing channels to further rationalize the debt structure*

2017, k, C, k, G, B8.0, B2.0, A, B24.4, B14.025, D, G.

5. Continuous expansion of overseas projects to fully capitalize on synergy

2017, the Company continued to expand overseas projects, fully capitalizing on synergy. In 2017, the Company completed the acquisition of 108% of the equity of B, F, A, G, and k. The acquisition of B, F, A, G, and k has significantly enhanced the Company's overseas business capabilities and expanded its market. The acquisition of B, F, A, G, and k has also brought in advanced technology and management experience, which has further improved the Company's overall operating performance. The acquisition of B, F, A, G, and k has also brought in advanced technology and management experience, which has further improved the Company's overall operating performance.

6. Enhanced production safety through various measures to maintain leading operational capability

2017, the Company continued to enhance production safety through various measures to maintain leading operational capability. In 2017, the Company completed the acquisition of 19% of the equity of C, k, and k. The acquisition of C, k, and k has significantly enhanced the Company's production safety capabilities and improved its operational performance. The acquisition of C, k, and k has also brought in advanced technology and management experience, which has further improved the Company's overall operating performance. The acquisition of C, k, and k has also brought in advanced technology and management experience, which has further improved the Company's overall operating performance.

Financial Review

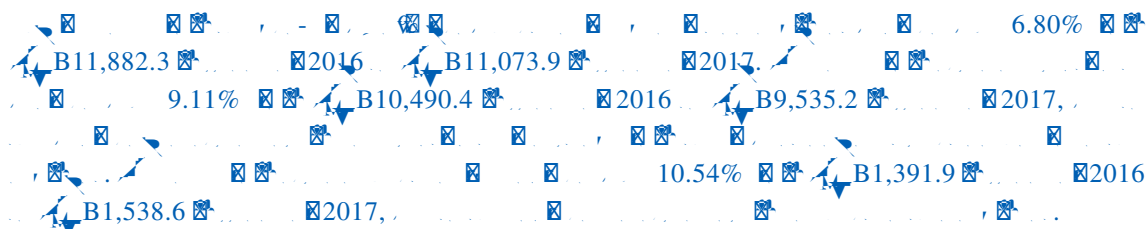
1. Overview

2017, the Company's operating income was B1,935.6 million, an increase of 9.00% compared with B2,127.0 million in 2016. The Company's operating profit was B1,774.5 million, an increase of 9.26% compared with B1,955.6 million in 2016.

2. Operating Income

The Company's operating income in 2017 was B14,635.8 million, an increase of 2.79% compared with B14,227.4 million in 2016. The Company's operating profit was B15,276.4 million, an increase of 3.63% compared with B15,852.1 million in 2016. The Company's operating income in 2017 was B14,635.8 million, an increase of 2.79% compared with B14,227.4 million in 2016. The Company's operating profit was B15,276.4 million, an increase of 3.63% compared with B15,852.1 million in 2016.

Gas-fired Power and Heat Energy Generation Segment



Wind Power Segment



Photovoltaic Power Segment



Hydropower Segment



Others



3. Other Income



4. Operating Expenses



(1) Gas Consumption



(2) *Depreciation and Amortization*

2017, 10.68% 2016
B2,117.9 B1,913.5

(3) *Personnel Cost*

2017, 12.95% 2016
B619.9 B700.2

(4) *Repairs and Maintenance*

2017, 8.90% 2016
B615.7 B560.9

(5) *Other Expenses*

2017, 6.09% 2016
B669.6 B710.4

(6) *Other Gains and Losses*

G E E (2.835 0) 0.5 () 0.5 0 0 1 BDC () C 2.835 0 ()

Wind Power Segment



Photovoltaic Power Segment



Hydropower Segment



Others



7. Finance Costs



11. Profit for the Year

A 9.00% B2,127.0 2016
 B1,935.6 2017.

12. Profit for the Year Attributable to Ordinary Shareholders of the Company

C 9.26%
 B1,955.6 2016 B1,774.5 2017.

t

1. Overview

A 31 D 2017, G B50,955.7
 B32,050.6 B18,905.1
 B16,808.6

2. Particulars of Assets and Liabilities

6.75% B47,732.9 31 D 2016 B50,955.7
 B1,493.8
 5.65% B30,337.6 31 D 2016 B32,050.6
 (B 31) (B);08.6)25 () E E C /
 8.68% B17,395.3 31 D 2016
 B1,028,190,095.3 31 D 2017 (B)0. B 1 16 590 550 08,9025 () E E C
 C 9.29% B15,379.5 31 D 2016 B16,808.6
 31 D 2017,

3. Liquidity

A 31 D 2017, B8,795.1
 B2,675.1 B3,867.6
 6 350.7 E) 2017,

4. Net Gearing Ratio

As at 31 December 2017, the net gearing ratio (excluding cash and cash equivalents) was 0.78% (31 December 2016: 56.69%).

As at 31 December 2016, the net gearing ratio (excluding cash and cash equivalents) was 57.47% (31 December 2017: 0.78%).

As at 31 December 2016, the net gearing ratio (including cash and cash equivalents) was 8.49% (31 December 2017: 50.97%).

Notes to the financial statements

1. Financing

As at 31 December 2017, the Group had a total debt of B2,000.0 million (31 December 2016: B2,675.1 million).

As at 31 December 2017, the Group had a total debt of B2,000.0 million (31 December 2016: B2,675.1 million).

As at 31 December 2017, the Group had a total debt of B2,000.0 million (31 December 2016: B2,675.1 million).

2. Capital Expenditure

As at 31 December 2017, the Group had a total capital expenditure of B3,141.4 million (31 December 2016: B572.2 million).

3. Significant Investment

A 31 D 2017, G, G, B, E C., (北票京能新能源有限公司), C, E C., (朝陽縣京能新能源有限公司), H, E C., (葫蘆島南票京泰新能源有限公司), H, E C., (葫蘆島南票萬和新能源有限公司), E C., (凌海京鑫新能源有限公司) 2017.

G, G, (共和源通光伏發電有限公司), D, E, (東源天華陽光新能源電力有限公司), D, k D, (益陽大通湖東大光伏發電有限公司), D, (凌源東大光伏發電有限公司) 2017. G, (紐崔希蒂拜亞拉開發公司) A 31 D 2017, B.

4. Contingent Liabilities

A 31 D 2017, G.

5. Mortgage of Assets

A 31 D 2017, G, k, B132.7; k, B1,537.48; k, G, F (H), A, B, k.

6. Subsequent Events

, G.

Risk Retention

C, the following information is provided:

Interest Rate Risk

At 31 March 2018, the Group's financial assets and liabilities that are exposed to interest rate risk are set out below. The Group's financial assets and liabilities that are exposed to interest rate risk are set out below. The Group's financial assets and liabilities that are exposed to interest rate risk are set out below.

At 31 March 2018, the Group's financial assets and liabilities that are exposed to interest rate risk are set out below.

Exchange Rate Risk

At 31 March 2018, the Group's financial assets and liabilities that are exposed to exchange rate risk are set out below. The Group's financial assets and liabilities that are exposed to exchange rate risk are set out below. The Group's financial assets and liabilities that are exposed to exchange rate risk are set out below.

At 31 March 2018, the Group's financial assets and liabilities that are exposed to exchange rate risk are set out below.

2018

2018, the Group's financial assets and liabilities that are exposed to exchange rate risk are set out below. The Group's financial assets and liabilities that are exposed to exchange rate risk are set out below. The Group's financial assets and liabilities that are exposed to exchange rate risk are set out below.

R H

RR

R

H

Y

1. C. ...
2. ... 31 D. ... 2017.

AG, H C
C H H, C H
1712-1716, 17 F H C, 183 E,
H 4:30 28 2018.

2017 F D (AG), H C H
C H H, C H H H
4:30 5 2018.

H R R R

A kE, C G C
A 14 G kE H
(t R) 31 D 2017

C E.1.2 B A G
B 2017, C A G
28 2017 12 B C C
C 2017.

H R R R

C C D
A 10 C k
C C
C D

RK R H H

G
2017, 31 D
G D
G D
H A H
E H A E H
C A D

Annual General Meeting of the Company on 31 December 2017.

RESOLUTIONS

At the meeting, the following resolutions were passed:

RESOLUTIONS

1. To re-appoint Mr. Meng Wentao as a non-executive director of the Company.

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Company Secretary

27 December 2018

As at the date of this announcement, the non-executive directors of the Company are Mr. Meng Wentao, Mr. Jin Shengxiang, Mr. Tang Xinbing, Mr. Yu Zhongfu and Mr. Zhao Wei; 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.