Beijing Jingneng Clean Energy Power Co., Ltd.

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

ANNUAL REPORT

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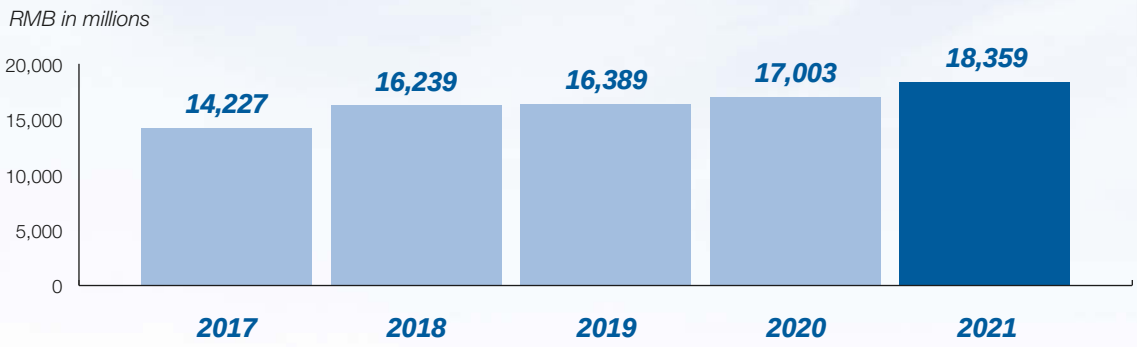
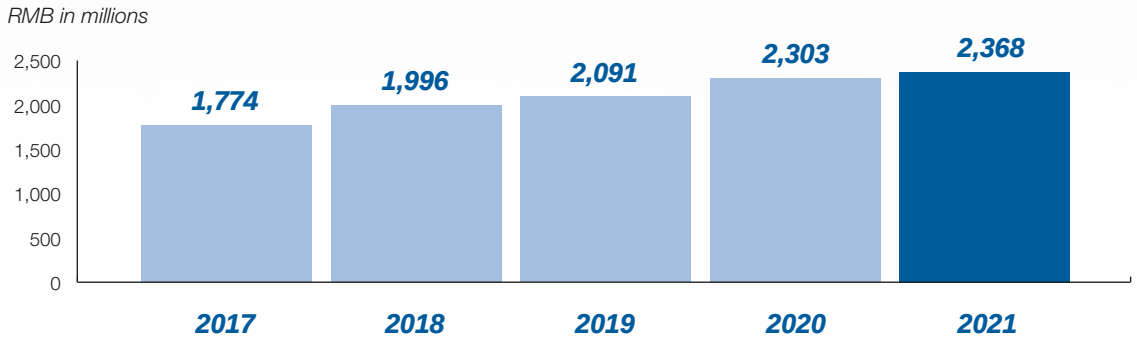
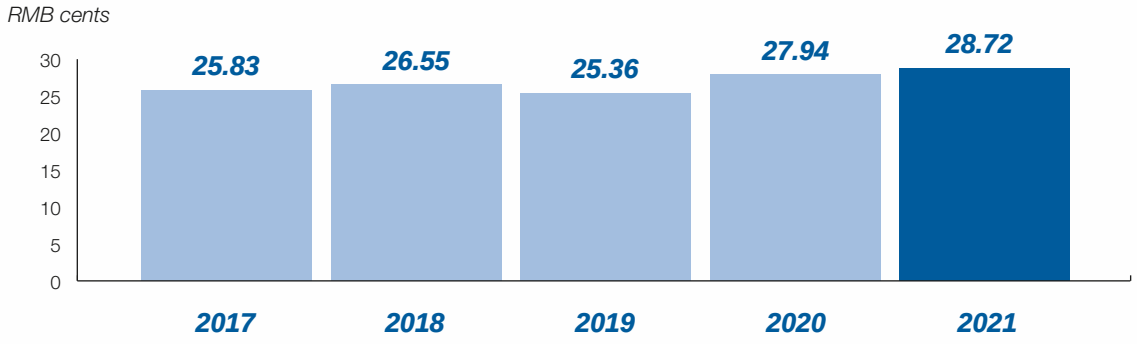
Financial Highlights







Financial Summary

Financial Summary

	31				
	2021	2020	201	201	2017
	RMB'000	'000	'000	'000	'000
t .t	**2,035, 4**	70,53 ,30	5 ,723,15	54, 41,460	50, 55,6 4
n- u d .t	**3,53 ,544**	55,656,303	4 ,542,2 3	42, 0 , 3	42,160,577
u d .t	**1 ,4.99,302**	14, 2,005	10,1 0, 66	12,131,522	,7 5,107
t d.	**52,3 2,4**	44,171,461	36,647, 50	33,42 , 60	32,050,5 3
u d d.	**2 ,32 , 2**	25,244,624	1 ,437,526	1 ,3 1, 17	1 , 23,16
n- u d d.	**24,044, 04**	1 , 26, 37	17,210,324	14,037, 43	12,227,415
t .t	**2.9, 3,3 0**	26,366, 47	23,075,30	21,511,600	1 , 05,101
n	**,244,50**	,244,50	,244,50	,244,50	6, 70,423
	1 ,031, .90	16,24 ,142	14,42 ,160	12, 6 , 70	, 3 ,16
t n	**2 ,2 ,2.9**	24,4 3,650	22,672,66	21,114,37	16, 0 ,5 1
t u n t.	**3,02 ,.9 2**	1,525,5 2			1,527, 2
n- d n d. t	**35.9,110**	347,615	402,641	3 7,222	56 ,52
t . ut	**2.9, 3,3 0**	26,366, 47	23,075,30	21,511,600	1 , 05,101

Corporate Profile

In August 2010, 北京能源集團有限責任公司 (Beijing Energy Holding Co., Ltd.*) (the "Controlling Shareholder") became the controlling shareholder of the Company. On 22 December 2011, the Company's H shares were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company is principally engaged in the investment, development, construction, operation and management of power plants in the People's Republic of China (the "PRC"). The Company's power plants are located in Beijing, Inner Mongolia, Shanxi, Hebei, Shandong, Jiangsu, Anhui, Guangdong, Guangxi, Yunnan, Guizhou, Shaanxi, Ningxia and Xinjiang.

As at 31 December 2021, the Company had a total installed capacity of 12,444 MW. Of which, 4,702 MW was coal-fired power, representing 40% of the Company's total installed capacity, and 40% was wind power. As at the same date, the Company had a total attributable installed capacity of 4,110 MW. Of which, 3,213 MW

Chairman's Statement

General Manager's Statement

Management Discussion and Analysis

In 2021, the natural gas consumption in China continued to grow rapidly. The total natural gas consumption in China reached 372.31 billion cubic meters, representing a year-on-year increase of 10.3%. The natural gas consumption in the industrial, power generation, residential and commercial sectors increased by 21.2%, 11.1%, 7.6% and 3.3% respectively, as compared to the corresponding period of last year.

As the natural gas consumption continued to grow, the Group's natural gas sales volume in 2021 reached 2.3 billion cubic meters, representing a year-on-year increase of 7.1%. As the natural gas sales volume increased, the revenue from natural gas sales reached RMB1.30 billion, representing a year-on-year increase of 54.6%. The gross profit from natural gas sales increased, representing a year-on-year increase of 4.1% to RMB330 million, representing 13.1% of the total gross profit. The gross profit from natural gas sales increased, representing a year-on-year increase of 16.6% to RMB310 million, representing 13.0% of the total gross profit. The gross profit from natural gas sales increased, representing a year-on-year increase of 20.1% to RMB390 million, representing 16.4% of the total gross profit. The gross profit from natural gas sales increased, representing a year-on-year increase of 5.6%. The natural gas sales volume from non-residential customers reached 1.12 billion cubic meters, representing 47.0% of the total gross profit. The gross profit from natural gas sales increased, representing a year-on-year increase of 13.4%, mainly due to the increase in the natural gas sales volume from non-residential customers and the increase in the gross profit from natural gas sales.

In 2021, the natural gas sales volume from non-residential customers accounted for 47.1% of the total natural gas sales volume. As the natural gas sales volume increased, the revenue from natural gas sales reached RMB5.61 billion, representing a year-on-year increase of 51.1%. The gross profit from natural gas sales increased, representing a year-on-year increase of 40.5% to RMB655.6 million, representing 25.2% of the total gross profit. The gross profit from natural gas sales increased, representing a year-on-year increase of 1.1%. The natural gas sales volume from non-residential customers reached 2.1 billion cubic meters, representing a year-on-year increase of 12.0%.

In 2021, the number of the Group's newly connected residential customers reached 4,44 thousand, representing a year-on-year increase of 237 thousand. The number of the Group's newly connected non-residential customers reached 2,232 thousand, representing a year-on-year increase of 154 thousand. The number of the Group's newly connected non-residential customers reached 1,2 1 thousand, mainly due to the increase in the number of the Group's newly connected non-residential customers. As at the end of the Reporting Period, the number of the Group's residential customers reached 3,622 thousand, representing a year-on-year increase of 203 thousand.

In 2021, the natural gas sales volume from non-residential customers reached 3,77 .7 million cubic meters, representing a year-on-year increase of 1 .3%, which accounted for 45.5% of the total natural gas sales volume, representing a year-on-year increase of 3.3 percentage points.

2021

In 2021, [illegible] 14 [illegible]-Y [illegible]. 2021 [illegible] 10 [illegible] [illegible]'
[illegible] [illegible] [illegible] [

2.

3.

4.

5.

...

1.

In 2021, the Company realized total revenue from sales of RMB 2,4 .2 million, representing an increase of 3. % from RMB 2,3 6.0 million in 2020. Gross profit from sales was RMB 2,36 .1 million, representing an increase of 2. 1% from RMB 2,303.4 million in 2020.

2.

... 7. 7% ... RMB 17,003.3 ... 2020 ... RMB 1 ,35 . ... 2021, ...

Wind Power Segment

[illegible] 2.5% to 2,314.2 [illegible] in 2020 to 2,[illegible]4.2 [illegible] in 2021, [illegible] [illegible] [illegible]

Depreciation and Amortization Expense

[illegible] 10.[illegible]% [illegible] 2,[illegible]11.3 [illegible] 2020 [illegible] 3,11[illegible] [illegible] 2021, [illegible]

Personnel Cost

[illegible] 24.06% [illegible] 6[illegible] [illegible] 2020 [illegible] 1,07[illegible].2 [illegible] 2021, [illegible]

Repair and Maintenance

[illegible] .05% [illegible] 5[illegible]4.7 [illegible] 2020 [illegible] 642.6 [illegible] 2021, [illegible]

Other Expense

[illegible] (1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible] (6) [illegible] (7) [illegible]

[illegible] 4.[illegible]% [illegible] 7[illegible] [illegible] 2020 [illegible] 27.3 [illegible] 2021, [illegible]

Other Gain and Loss

[illegible] 13.2 [illegible] 2020, [illegible] 25.4 [illegible] 2021, [illegible]

5. [illegible]

[illegible] 16.56% [illegible] 3,[illegible]17.1 [illegible] 2020 [illegible] 4,565.7 [illegible] 2021.

Gas-fired Power and Heat Energy Generation Segment

[illegible] 5.0[illegible]% [illegible] 1,76[illegible].6 [illegible] 2020 [illegible] 1,67[illegible].5 [illegible] 2021, [illegible]

Wind Power Segment

[illegible] 4.3% to RMB1,201.0 million in 2020 from RMB1,257.5 million in 2021, [illegible] [illegible] [illegible]

9.

[illegible] 6.2% [illegible] 557.0 [illegible] 2020 [illegible] 5 5.0 [illegible] 2021. [illegible] 1 .2 % [illegible] 2021.

10.

[illegible] 3. % [illegible] 2,3 6.0 [illegible] 2020 [illegible] 2,4 .2 [illegible] 2021.

11.

[illegible] 2. 1% [illegible] 2,303.4 [illegible] 2020 [illegible] 2,36 .1 [illegible] 2021.

[illegible]

1.

[illegible] 31 [illegible] 2021, [illegible] 2,035. [illegible] 52,372.5 [illegible] 2 ,663.3 [illegible] 26,276.3 [illegible]

2.

[illegible] 16.30% [illegible] 70,53 .3 [illegible] 31 [illegible] 2020 [illegible] 2,035. [illegible] 31 [illegible] 2021, [illegible] 1 .57% [illegible] 44,171.5 [illegible] 31 [illegible] 2020 [illegible] 52,372.5 [illegible] 31 [illegible] 2021, [illegible] 12.50% [illegible] 26,366. [illegible] 31 [illegible] 2020 [illegible] 2 ,663.3 [illegible] 31 [illegible] 2021, [illegible] 7.2 % [illegible] 24,4 3.7 [illegible] 31 [illegible] 2020 [illegible] 26,276.3 [illegible] 31 [illegible] 2021, [illegible] 2021.

Management Discussion and Analysis

Management Discussion and Analysis

1.

[illegible] 4 [illegible] 2021,[illegible] 2,000.0 [illegible] 17 [illegible] 2021 [illegible] 2.65%

[illegible] 1 [illegible] 2021,[illegible] 2,000.0 [illegible] 23 [illegible] 2021 [illegible] 2. 0%

[illegible] 23 [illegible] 2021,[illegible] 2,000.0 [illegible] 270- [illegible] 2021 [illegible] 2. %

[illegible] 24 [illegible] 2021,[illegible] 2,000.0 [illegible] 266- [illegible] 2021 [illegible] 2.6 %

[illegible] 27 [illegible] 2021,[illegible] 1,500.0 [illegible] 270- [illegible] 2021 [illegible] 2.50%

[illegible] 4 [illegible] 2021,[illegible] 2,000.0 [illegible] 266- [illegible] 2021 [illegible] 2.52%

[illegible] 15 [illegible] 2021,[illegible] 500.0 [illegible] 2021, [illegible] 2+ [illegible] 3.23%

[illegible] 16 [illegible] 2021,[illegible] 1,000.0 [illegible] 2021, [illegible] 3+ [illegible] 3.30%.

[illegible] 3 [illegible].

2.

[illegible] 2021,[illegible] 11,17 [illegible] 363.1 [illegible] 7,05 .1 [illegible] 3,704. [illegible] 46.7 [illegible] 6.1 [illegible].

3. [illegible]

[illegible] 2021 [illegible] (寧夏博陽新能源有限公司) [illegible] (寧夏愷陽新能源有限公司) [illegible] (平羅縣旭清新能源有限公司) [illegible] (河北融智新源電力有限公司) [illegible] (鄂托克前旗晟日新能源科技有限公司) [illegible] (張家口風沐新能源有限公司) [illegible] (廣東輝宇新能源投資有限公司) [illegible] 0% [illegible] (宜昌市夷陵區中基熱電有限公司) [illegible]

[illegible] 2021, [illegible] (北京京能京通新能源有限公司) [illegible] (建平京能風力發電有限公司) [illegible] (漳州京能清潔能源電力有限公司) [illegible] (三明京能清潔能源電力有限公司) [illegible] (銀川京能清潔能源有限公司) [illegible] (韓城京能清潔能源有限公司) [illegible] (黑龍江京慶風力發電有限公司) [illegible] 0% [illegible] (巴彥淖爾京能清潔能源電力有限公司) [illegible] 5% [illegible]

4. [illegible]

[illegible] 31 [illegible] 2021, [illegible]

5. [illegible]

[illegible] 31 [illegible] 2021, [illegible] 1,426.2 [illegible] 3,6 3.4 [illegible]

[illegible]

[illegible]

Management Discussion and Analysis

2022

2022 [illegible] 14 [illegible] -Y [illegible]. [illegible] 14 [illegible] -Y [illegible], [illegible] [illegible],

1. [illegible]

In 2022, [illegible] 14 [illegible] -Y [illegible], [illegible] [illegible] [illegible]

2.

In 2022, the [illegible] and [illegible] the [illegible] and [illegible] the [illegible] and [illegible]

Human Resources

[illegible]

[illegible] 2, 51 [illegible] 31 [illegible] 2021. [illegible] 35 [illegible] 47. % [illegible] 65.2% [illegible]

1. [illegible]

[illegible]	[illegible]	[illegible]	[illegible]
[illegible] 35	1,412	47. 5%	47. 5%
36[illegible] 45	676	22. 1%	70.76%
46[illegible] 55	734	24. 7%	5.63%
[illegible] 56	12	4.37%	100.00%
[illegible]	2, 51	100.00%	

2. [illegible]

[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	4	0.14%	0.14%
[illegible]	165	5.5 %	5.73%
[illegible]	1,755	5 .47%	65.20%
[illegible]	1,027	34. 0%	100.00%
[illegible]	2, 51	100.00%	

Human Resources

Human Resources

Profiles of Directors, Supervisors and Senior Management

(張鳳陽), 52, 2000. (北京勘測設計研究院) 2000 2003 (北京國際電力開發投資公司) 2003 2004 (北京國際電力新能源有限公司) 2004 2007 2007 200 200 2013 2013 201 201 2020, (北京京能國際能源股份有限公司) 201 2020 2021

(陳大宇), 51, (北京能源投資（集團)有限公司) 2004 2007 (內蒙古上都發電有限責任公司) 2007 200 (寧夏京能寧東發電有限責任公司) 200 2010 (北京京能高安屯燃氣熱電有限責任公司) 2010 2017 2017 201 201 201 201 2020 (北京能源集團有限責任公司), 2020 2020 2020 2020 2021 2021 2021 (華北電力學院) 1 2, (清華大學) 2014,

(高玉明), 57,

(北京石景山發電總廠)

Profiles of Directors, Supervisors and Senior Management

(任啟貴), 5 , (中國農業機械化科學研究所能源動力所) 1 6 1 5 , (北京市能源投資公司) 1 5 2006 (北京京能能源科技投資有限公司) 2006 2010 2010 2011 2011 2012 (北京華源熱力管網有限公司) 2012 2012 2012 2013 2013 2017 2017 2017 2017 2017 2017 201 (北京能源集團有限責任公司) (北京市熱力集團有限責任公司) 201 (北京京煤集團有限責任公司) 201 .60057) 201 .* (北京京能熱力發展有限公司) 2020 (北京農業工程大學) 1 6 200

(宋志勇), 31, (北京國有資本經營管理中心) 2016 2021 2021 2021 (北京市財政局) 2020 2021) 2021 2022 2016.

*

(王邦宜), 4 , n n- u t U n . t n t n . d n n t . d U n t d n . , t . Au u t 2000 t Au u t 2001. _ u 2005 t . t . 200 , t . n t . d n t . _ . n . t d n A t n . d n t . _ . t . 200 t . t . 2010, n n . n t n n . t d n . d d . n u n . ., t . n . t . u . n n . t d n . d d . t d n _ n n n t . 2010 t un 2011. _ u 2011 t . 2012, t . u . n t . t n . d . t d n . A t n . d n t . _ A . 2012 t . 2013, t . n n t . t n . t n . t d n . A t n . d n t . . t . t t . n . A t n . d n t . 2013 t t . 2017. _ _ u 2014 t u 2015, t . _ n . t d n . n A t n . d n t . . t . t n . n A t n . d n t . u 2015 t t . 2017. t . t d t . n n . n A t n . d n t . A . 2017 t Au u t 201 . n . n t . n n . n A t n . d n t (n n) ., t . n . A . 2017, n n- u t . t n . nu 201 n n- u t . n . d n _ n n . n ., t . (n t . nt n . n n t . , t . .1606) 201 t . 2021. . n u t . n _ _ n . t n u 1 5 n t n . ' . n t n n . u . d . u t . t . t d t t t . _ n . t n un 2000 n t n . t . ' . n n t n n n un 2005, u t . t . n n n . n t n . n . d n u _ n . t n t n . . n u d t t . n n . u t . n t t u . n _ n . n t n t . t t . n n n . n t . 200 .

(黄湘), 65, n n . n d n n- u t , t . n t . un t n n t n tt . n t . Au t tt . u n . u n . n n . n n t n n . d t . n t u . t . u . n n . n n . n u 1 2t nu 1 1 . t . t n . d n . u . n n . n n . n u 1 1t Au u t 1 3 . u . t . n n . n . d t . t . n t u . , u . d n . d n t u . t . u . n n . n n . Au u t 1 3t 2001 . t . u . n n . n . n n . n . n n . u n n n n . n (_ u) ., t . u . t t n . n t . , t . n- . u n . n t n . n . t . n t . n t . n . tt . n . t . n u t . u . n . d . n 2001t 2014 . u n . n . n t . n . u n n n . n (_ u) ., t . 2004t un 2016 . u n t . n un 2016 . u n . n . n d n n- u t . t . n n . . 2016. . u n . u t . n . n n . n . u . t _ . t t . ' . n u 1 2. u . - . n . n n .

Profiles of Directors, Supervisors and Senior Management

(陳彥璁), 42, [illegible] Au[illegible] [illegible] 1 [illegible] 2003[illegible] 2010[illegible] [illegible] & [illegible] 2010[illegible] A[illegible] 2011 [illegible] 2011[illegible] 2012 [illegible] [illegible] [illegible]

(王祥能), 57, [illegible] (中國社會科學院機關事務管理局基建處) [illegible] (中央國家機關講師團) [illegible] (國家農業投資公司) [illegible] (國家開發投資公司) [illegible] (國家測繪局中測審計事務所) [illegible] (國家測繪局中測審計事務所) [illegible]

Profiles of Directors, Supervisors and Senior Management

(孫力), 56,

(厚伯龍), 4

*

(張鳳陽), 52,

(陳大宇), 51,

(高玉明), 57,

(曹滿勝), 51,

(王剛), 54, 20 (北京火電建設公司薊縣電廠) 2003 (北京國際電力開發投資公司) 2003 2004 2004 2007 (北京國際電力新能源有限公司) 2007 200 (山西京玉發電有限責任公司) 200 2012 (200 2012) (北京京能高安屯燃氣熱電有限責任公司) 2012 2014 (山西京能左雲熱電有限責任公司) 2014 2016 (京能(錫林郭勒)發電有限公司) (山西京同熱電有限公司) 2016 2017 2017 201 .

Profiles of Directors, Supervisors and Senior Management

(方秀君), 51, 20 (北京市綜合投資公司), (北京多倫多國際醫院) 1 6 2004 2004 201 (北京京能國際能源股份有限公司) (北京京能煤電資產管理有限公司) 2013 201 2015 201 201 (Au) (北京京能清潔能源澳洲控股公司), (澳洲新格倫風電場項目公司), (格倫光伏項目公司) (拜亞拉風電場項目公司) 201 (深圳京能清潔能源融資租賃有限公司) 201 (京能集團財務有限公司) 2020 2020.

(康健), 5 22 1 2000 A 2000 2003 Au & 2004 200 Au 200 200 200 200 (北京京能高安屯熱電有限責任公司) 2017 201 201 (北京京豐熱電有限責任公司) 201 (香港明曦基金會) 201 .

(康健),

Report of the Directors

[illegible] 2021 [illegible] 31 [illegible] 2021 [illegible].

As at 31 [illegible] 2021, [illegible] ,244,50 ,144, [illegible] ,244,50 ,144 [illegible] 1.00 [illegible] 5,414, 31,344 [illegible] 2, 2 ,676, 00 [illegible] 41 [illegible].

Report of the Directors

As at 31 December 2021, the Company's total issued shares were 3,643,400,000 shares, and the Company's total share capital was RMB1,426.2 million. The Company's total market capitalization was RMB44.0 billion. For details of the share capital of the Company, please refer to Note 46 to the financial statements.

As at 31 December 2021, the Company's distributable reserves amounted to RMB13.16 billion. For details of the distributable reserves of the Company, please refer to Note 47 to the financial statements.

The Company did not have any treasury shares as at 31 December 2021.

During the Reporting Period, the Company and its subsidiaries did not purchase, sell or redeem any of the Company's listed securities.

The Company has adopted the Model Code as its code of conduct regarding securities transactions by the Directors. After specific enquiry by the Company, all Directors confirmed that they had complied with the standards set out in the Model Code during the Reporting Period.

The Company has entered into continuing connected transactions with certain connected persons during the Reporting Period, which constitute continuing connected transactions of the Company under the Listing Rules. As at the date of this annual report, the Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules. For details of the continuing connected transactions of the Company, please refer to Note 22 to the financial statements.

[illegible]

[illegible] 31 [illegible] 2021 [illegible] 7t 0. [illegible] 31 [illegible] 2021 [illegible] 11t 3. [illegible] 31 [illegible] 2021 [illegible] 7t [illegible].

[illegible] 22.

[illegible] 12 [illegible] 21t 22 [illegible] 20 [illegible] 12t 17 [illegible].

[illegible] 2021.

[illegible]

[illegible]

Report of the Directors

[illegible]

[illegible] 31 [illegible] 2021 [illegible] 2 [illegible] 2022, [illegible] 7.037 [illegible] 31 [illegible] 2021 [illegible] 2021 [illegible] 12 [illegible] 2022, [illegible] 5 0.2 [illegible] 2021 [illegible] 12 [illegible] 2022.

[illegible] 1 [illegible] 200 [illegible] 2021 [illegible] 10%. [illegible] 20% [illegible] 13 1 4 [illegible] 1994 [illegible] 2010 [illegible] 1 4 [illegible] 2021 [illegible] 2021 [illegible] 31 [illegible] 2021.

Report of the Directors

[illegible] 31 [illegible] 2021 [illegible] Annu [illegible].

[illegible]	[illegible]	2 [illegible] 2020/ 201 [illegible] 2020
[illegible] U[1]	[illegible]	1 [illegible] U [illegible] 2021/ 10 [illegible] 2020
[illegible] Y U [illegible] [2]	[illegible]	1 [illegible] U [illegible] 2021/ 12 [illegible] 2021
[illegible]	[illegible]	2 [illegible] 2020/ 25 [illegible] 201
[illegible]	[illegible]	2 [illegible] 2020
[illegible] [3]	[illegible]	2 [illegible] 2020
[illegible]	[illegible]	2 [illegible] 2022
[illegible]	[illegible]	2 [illegible] 2020
[illegible]	[illegible]	2 [illegible] 2020
[illegible]	[illegible]	2 [illegible] 2020
[illegible] [4]	[illegible]	2 [illegible] 2020
[illegible]	[illegible]	20 [illegible] 2020
[illegible] [5]	[illegible]	24 [illegible] 2021
[illegible]	[illegible]	2 [illegible] 2020
[illegible]	[illegible]	25 [illegible] 2020
Y [illegible] [6]	[illegible]	2 [illegible] 2020
[illegible] [7]	[illegible]	25 [illegible] 2022
[illegible]	[illegible]	25 [illegible] 201
[illegible]	[illegible]	25 [illegible] 201
[illegible]	[illegible]	11 [illegible] 2010/ 14 [illegible] 200

Notes:

(1) [illegible] 2021.

(2) [illegible] 2021.

(3) [illegible] 2022.

(4) [illegible] 24 [illegible] 2021.

(5) [illegible] 24 [illegible] 2021.

(6) [illegible] 25 [illegible] 2022.

(7) [illegible] 25 [illegible] 2022.

[illegible] 3.13 [illegible]

[illegible] 26 34 [illegible]

[illegible] (1) [illegible] (2) [illegible]

[illegible]

[illegible]

			2021
	$1,000,001	$1,500,000	3

Report of the Directors

[illegible]

A[illegible] 31 [illegible] 2021, [illegible] 2 [illegible] 3 [illegible] 336 [illegible]

Note: [illegible]

			[illegible]	[illegible] (%)	[illegible] (%)
[illegible] (Note 1 and Note 2)	[illegible]	[illegible]	5,1[illegible]0,4[illegible]3,053 [illegible]	5.[illegible]6	62.[illegible]6
	[illegible]	[illegible]	471,612,[illegible]00 [illegible]	16.67	5.72
[illegible] (Note 1 and Note 2)	[illegible]	[illegible]	5,414,[illegible]31,344 [illegible]	100.00	65.6
	[illegible]	[illegible]	471,612,[illegible]00 [illegible]	16.67	5.72
[illegible] (Note 2)	[illegible]	[illegible]	471,612,[illegible]00 [illegible]	16.67	5.72
[illegible] (Note 3)	[illegible]	[illegible]	173,532,000 [illegible]	6.13	2.10
[illegible] (Note 3)	[illegible]	[illegible]	173,532,000 [illegible]	6.13	2.10
[illegible] (Note 3)	[illegible]	[illegible]	173,532,000 [illegible]	6.13	2.10
[illegible] (Note 3)	[illegible]	[illegible]	173,532,000 [illegible]	6.13	2.10
[illegible] (Note 4)	[illegible]	[illegible]	1[illegible]6,[illegible]64,000 [illegible]	6.[illegible]6	2.3
[illegible] (Note 4)	[illegible]	[illegible]	1[illegible]6,[illegible]64,000 [illegible]	6.[illegible]6	2.3
[illegible] (Note 4)	[illegible]	[illegible]	1[illegible]6,[illegible]64,000 [illegible]	6.[illegible]6	2.3
[illegible] (Note 5)	[illegible]	[illegible]	653,136,000 [illegible]	23.0	7.[illegible]2
[illegible] (Note 5)	[illegible]	[illegible]	653,136,000 [illegible]	23.0	7.[illegible]2
[illegible] (Note 5)	[illegible]	[illegible]	1[illegible]6,704,000 [illegible]	6.[illegible]5	2.3

Report of the Directors

Notes:

1. [illegible] 2,654,24 [illegible] [illegible] 2,654,24 [illegible]

   [illegible] 16,035,322 [illegible] [illegible] 16,035,322 [illegible]

   [illegible] 5,0 1,7 3,4 2 [illegible] 5,1 0,4 3,053 [illegible]

   [illegible] 224,34 ,2 1 [illegible] 5,414, 31,344 [illegible]

2. [illegible] 471,612, 00 [illegible] 471,612, 00 [illegible]

3. [illegible] 173,532,000 [illegible] 173,532,000 [illegible]

4. [illegible] 1 6, 64,000 [illegible] 1 6, 64,000 [illegible]

5. [illegible] 1 6,704,000 [illegible] 456,432,000 [illegible] 71.56% [illegible] 653,136,000 [illegible]

[illegible] 2021.

[illegible] Annual [illegible] ([illegible]) [illegible] .

[illegible]

[illegible] 16 [illegible] 201 [illegible] 11 3, [illegible] 5, [illegible] 6 [illegible] 7, [illegible] 2020, 2021 [illegible] 2022.

[illegible] 1 [illegible] 201 [illegible] 4 [illegible] 7 [illegible] 2020, 2021 [illegible] 2022.

[illegible] 22 [illegible] 2021, [illegible] 6 [illegible] 2021 [illegible] 2022.

	2021 (RMB million)	2021 (RMB million)
1. [illegible]	320.0	27 .7
2. [illegible]	135.5	10 .1
[illegible]	6 .5	63.4
[illegible]	66.0	44.7
3. [illegible]	46.5	16.
4. [illegible]	2,271.	1,735.5
5. [illegible]	263.0	115.6
6. [illegible]	2,000.0	
7. [illegible]		
[illegible] (Note 1)	4,000.0	3, 6.4
[illegible]	30.0	14.4
[illegible]	60.1	44.5

Note 1 [illegible]

[illegible] 6.6% [illegible] 31 [illegible] 2021. [illegible]

[illegible]

Finance Lea e F ame k Ag eemen be een BEH and he C m an

[illegible] 25 [illegible] 2016. [illegible] 1 [illegible] 2017 [illegible] 31 [illegible] 201 [illegible] 16 [illegible] 201 [illegible] 1 [illegible] 2020 [illegible] 31 [illegible] 2022. [illegible] 450 [illegible] 2 [illegible] 31 [illegible] 2021 [illegible] 3 [illegible] 31 [illegible] 2022. [illegible] 22 [illegible] 2021.

P e Lea e F ame k Ag eemen be een BEH and he C m an

[illegible] 1 [illegible] 2014. [illegible] 16 [illegible] 201 [illegible] 31 [illegible] 2022.

Frame Jk Equipment Maintenance Agreement between BEH and the Company

[illegible] 25 [illegible] 2016. [illegible] 1 [illegible] 2017 [illegible] 31 [illegible] 201 [illegible] 31 [illegible] 201 [illegible] 16 [illegible] 201 [illegible] 1 [illegible] 2020 [illegible] 31 [illegible] 2022.

Frame Jk Service Agreement between BEH and the Company

[illegible] 25 [illegible] 2016. [illegible] 1 [illegible] 2017 [illegible] 31 [illegible] 201 [illegible] 31 [illegible] 201 [illegible] 16 [illegible] 201 [illegible] 1 [illegible] 2020 [illegible] 31 [illegible] 2022.

EPC Frame Jk Agreement between BEH and the Company

[illegible] 25 [illegible] 2016. [illegible] 1 [illegible] 2017 [illegible] 31 [illegible] 201 [illegible] 31 [illegible] 201 [illegible] 16 [illegible] 201 [illegible] 1 [illegible] 2020 [illegible] 31 [illegible] 2022.

Frame Jk Heat Sale and Purchase Agreement between BEH and the Company

[illegible] 25 [illegible] 2016. [illegible] 1 [illegible] 2017 [illegible] 31 [illegible] 201 [illegible] 16 [illegible] 201 [illegible] 1 [illegible] 2020 [illegible] 31 [illegible] 2022.

Equipment Purchase Frame Jk Agreement between BEH and the Company

[illegible] 25 [illegible] 2016. [illegible] 1 [illegible] 2017 [illegible] 31 [illegible] 201 [illegible] 31 [illegible] 201 [illegible] 16 [illegible] 201 [illegible] 1 [illegible] 2020 [illegible] 31 [illegible] 2022.

Report of the Directors

Financial Se ice F ame k Ag eemen be een BEH Finance and he C m an

[illegible] 25 [illegible] 2016. [illegible] 1 [illegible] 2017 [illegible] 31 [illegible] 201 [illegible] 31 [illegible] 201 [illegible]),[illegible] 16 [illegible] 201 [illegible] 1 [illegible] 2020 [illegible] 31 [illegible] 2022.

Sale and Lea eback Ag eemen

[illegible] (寧夏同心大地日盛新能源有限公司) ([illegible]), [illegible] 50 [illegible] 16 [illegible] 2021. [illegible] 226 [illegible] 337,7 7,0 7.5 [illegible] 12 [illegible] 23 [illegible] 2021 [illegible] 22 [illegible] 2033.

[illegible] 16, [illegible] 0.1% [illegible] 5%, [illegible] 14 [illegible]

[illegible] 052-201 [illegible] ,167 [illegible] *,16 1 [illegible]

[illegible]

[illegible]

(1) [illegible]

(2) [illegible]

(3) [illegible]

[illegible] 14A.56 [illegible]

(i) [illegible]

(ii) [illegible]

(iii) [illegible]

(iv) [illegible]

[illegible]

[illegible] 3000 ([illegible]) [illegible] 740 [illegible] 47 [illegible] 50 [illegible] 14A.56 [illegible]

[illegible] 14A [illegible]

Report of the Directors

[illegible]

[illegible]

[illegible]

Report of the Directors

[illegible]

[illegible] 31 [illegible] 2021, [illegible] [illegible] [illegible]

Report of the Board of Supervisors

2021

(I) Independent Opinion of the Board of Supervisors

In 2021, the Board of Supervisors of the Company (the "Board") strictly complied with the Company Law of the People's Republic of China, the Articles of Association of the Company (the "Articles of Association") and other relevant laws and regulations, and earnestly performed its duties and powers conferred by the Articles of Association. The Board attended the general meetings of the Company, and supervised the convening procedures, voting procedures, resolutions and implementation of resolutions of the general meetings of the Company, the performance of duties by the Board and the management of the Company, and the implementation of the resolutions of the general meetings by the Board and the management of the Company, and expressed independent opinions on relevant matters. The Board considers that the Company has been operating in accordance with the laws and regulations, and the Company has established and improved its internal control system. The directors and senior management of the Company have been diligent and honest in performing their duties, and have not violated any laws, regulations, the Articles of Association or damaged the interests of the Company and its shareholders.

During the reporting period, the Board convened a total of 3 meetings, at which 30 resolutions were considered and approved, including the resolutions in relation to the 2020 annual report of the Company.

During the reporting period, the Board convened a total of 2 meetings, at which 26 resolutions were considered and approved, including the resolutions in relation to the 2021 interim report of the Company.

(II) Supervision Opinion on Financial Matters

In 2021, the Board reviewed the financial statements of the Company, and considered that the financial statements truly and objectively reflected the financial position and operating results of the Company. The auditor's report issued by the auditor was objective and fair, and the Board had no objection to the auditor's report.

Report of the Board of Supervisors

( )

[illegible]

2021

[illegible]

( ) [illegible]

[illegible]

( ) [illegible]

[illegible]

( ) [illegible]

[illegible]

[illegible] 2022

[illegible] 2022, [illegible] 4 0 1 [illegible] 42211 [illegible] .5([illegible] 4 [illegible] -.0 [illegible]

Corporate Governance Report

[illegible]

[illegible]

[illegible]

Corporate Governance Report

A [illegible] [illegible] [illegible]

Corporate Governance Report

	Note
Executive Directors	
[illegible] (Chairman)	A
[illegible]	A
[illegible]	A
[illegible]	A
Non-executive Directors	
[illegible]	A
[illegible]	A
[illegible]	A
Independent non-executive Directors	
[illegible]	A
[illegible]	A
[illegible]	A
[illegible] (resigned on 24 June 2021)	A
[illegible]	A

Note:

A. [illegible]

Corporate Governance Report

U

The International Alliance 3 , A (the "Company"), A , and its subsidiaries (collectively the "Group").

A The International Alliance and its subsidiaries for the
n 24 un 2021.

The Board of Directors of the International Alliance is responsible for the overall management and operation of the Company. The Board of Directors is accountable to the shareholders of the Company and is responsible for the management and supervision of the Company's business and affairs in order to promote the success of the Company by directing and supervising the Company's affairs in a responsible and effective manner.

The International Alliance has established various committees, including the Audit Committee, the Remuneration Committee and the Nomination Committee, and has delegated various responsibilities to these committees. Further details of these committees are set out in this report.

The Board of Directors of the International Alliance has delegated the day-to-day responsibility to the management of the Company. Such delegation is reviewed by the Board of Directors of the International Alliance from time to time to ensure that it remains appropriate to the needs of the Company. Management should fully report to the Board of Directors on its exercise of the delegated powers on a periodic basis.

The Board of Directors of the International Alliance has delegated to the management the responsibility for implementing the decisions of the Board of Directors, directing and coordinating the daily operations and management of the Company, conducting the Company's business plans and investment proposals, formulating the Company's annual financial budgets and final accounts, formulating proposals for profit distribution and for the increase or reduction of registered capital of the Company, and exercising other powers, functions and duties as conferred by the Board of Directors from time to time.

The International Alliance has established the Audit Committee with written terms of reference which deal clearly with its authority and duties. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of the Group, provide advice and comments to the Board of Directors, and perform other duties and responsibilities as assigned by the Board of Directors.

The International Alliance has established the Remuneration Committee with written terms of reference which deal clearly with its authority and duties. The primary duties of the Remuneration Committee are to make recommendations to the Board of Directors on the Company's policy and structure for all remuneration of directors and senior management of the Company and on the establishment of a formal and transparent procedure for developing remuneration policy, review and approve management's remuneration proposals with reference to the Board of Directors' corporate goals and objectives, and make recommendations to the Board of Directors on the remuneration packages of individual executive directors and senior management.

The International Alliance has established the Nomination Committee with written terms of reference which deal clearly with its authority and duties. The primary duties of the Nomination Committee are to review the structure, size and composition of the Board of Directors on a regular basis, make recommendations to the Board of Directors on the appointment or re-appointment of directors and succession planning for directors, and assess the independence of independent non-executive directors.

The International Alliance has established a corporate governance function with duties as set out in this report.

[illegible]

[illegible] 4 [illegible] (the "Company"), [illegible] Y[illegible] [illegible] 1 [illegible]

[illegible] 24 2021.

[illegible] 2 2022.

[illegible]

[illegible] 4 [illegible].

[illegible]

[illegible] 27 [illegible] 2021 [illegible] (the "Company"), [illegible] Y[illegible] [illegible],

[illegible]

[illegible]

[illegible]

Corporate Governance Report

A.2.1

Corporate Governance Report

	/	4/4	3/3	1/1	2/2
	/	2/2		1/1	0/1
	2/2				

Corporate Governance Report

[illegible] Audit [illegible] [illegible] 2021, [illegible] [illegible] [illegible]

As at 31 December 2021, the Company had 15 Directors and 3.2 Executive Directors.

The Board is responsible for the overall management of the Company's business.

The Board delegates the day-to-day management, administration and operation of the Company to the Executive Directors and senior management. The delegated functions are reviewed by the Board from time to time to ensure that they remain appropriate to the needs of the Company.

Any substantial transaction entered into by the Executive Directors and senior management is subject to the approval of the Board.

Each Director is entitled to one vote. In the case of an equality of votes (except in relation to matters in which he/she is interested), the Chairman of the meeting has a casting vote.

The Board meets regularly and Board meetings are held at least four times a year at approximately quarterly intervals. At these meetings, the Board reviews the financial performance of the Company, considers and approves the overall strategies and policies of the Company, reviews the performance of the management and considers other significant financial and operational matters.

The Board has established three Board committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee, and has delegated various responsibilities to these committees. Further details of these committees are set out below.

The Board has established written guidelines for the management to report to the Board in a timely manner on the Company's financial position, pending transactions and other matters requiring the Board's decision.

Every Director is entitled to have access to the Board papers and related materials, and has full access to and is timely provided with information about the Company and its subsidiaries so that he/she can make an informed assessment of the matters to be considered by the Board. Each Director can request additional information as he/she may reasonably require to perform his/her duties to the Company.

The Company has arranged appropriate insurance cover in respect of legal actions against its Directors.

Corporate Governance Report

Corporate Governance Report

Independent Auditor's Report

(incorporated in the People's Republic of China with limited liability)

[illegible]

[illegible]

[illegible]

(continued)

[illegible]	[illegible]
[illegible]	
[illegible]	[illegible]

[illegible]

[illegible]

[illegible]

Independent Auditor's Report

(continued)

Independent Auditor's Report

(continued)

Certified Public Accountants

2 March 2022

		31	
	Notes	**2021** ***RMB'000***	2020 *RMB'000*
	6	**1 ,35 , 32**	17,003,306
	8	**903,1 3**	7 7,3 3
		(9,053, 5)	(, 04,303)
	13	**(3,11 9, 54)**	(2, 11,261)
	13	**(1,0 9,24)**	(6 , 25)
		(42, 22)	(5 4,657)
	9	**(2 ,254)**	(7 ,7 3)
	10	**25,404**	(13,160)
		1,14	(1,510)
		4,5 5, 02	3, 17,0 0
	11	**34, 2**	41,065
	11	**(1,30 9,2 9)**	(1,150, 47)
		(1 9,1 95)	167,7 1
		(3 , 94)	(22,063)
		3,0 4,250	2, 53,026
	12	**(5 95,04)**	(557,041)
	13	**2,4 9,202**	2,3 5, 5
		2,3 ,131	2,303,3 0
	43	**5 9, 95**	31, 50
		1,1	60,645
		2,4 9,202	2,3 5, 5
(RMB cents)	*16*	**2 . 2**	27. 4

Consolidated Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 31 DECEMBER 2021

	31	
	2021	2020
	RMB'000	*RMB'000*
	2,4 9,202	2,3 5, 5
	42, 2	,026

Consolidated Statement of Financial Position

AT 31 DECEMBER 2021

	Notes	31 2021 RMB'000	2020 RMB'000
-			
	17	50,9 5,92	43,1 7,213
	18	1,4 ,9,21	1,431,342
	19	4, 3, ,99	4,410,754
	20	114,134	1 0,04
	22(a)	3,1 ,9,022	3,51 ,50
	22(b)	10 ,000	117,000
	23(a)	,93,110	130, 04
	23(b)	0,000	70,000
	24	1 ,9,4	2 6,104
	25	10,9 , 3	66, 11
	29	1,55 ,553	1,114,305
		,532	1,072,426
	31	, 1	50,7 7
	37	52,50	
		3,53 ,544	55,656,303
	26	,9 , 4	104,416
	27	11, ,31	,15 ,317
	28	30 , 4,9	463,77
		12, 4	16,565
	48(a)	4 2,33,9	170,1 3
	29	553, 3	46 ,666
	30	2 0,2 0	1 6,043
	31	23	4,577
	32	5,0,9 ,300	4,2 7,450
		1 ,4,99,302	14, 2,005

Consolidated Statement of Financial Position

AT 31 DECEMBER 2021

	Notes	31 2021 RMB'000	2020 RMB'000
	33	5,93 ,2 3	5,05 ,
A	48(b)	132,9 1	1 ,53
	34	11,2 2,51	12,31 ,322
	35	,5 9,4 1	7,060,65
	36	2,091,245	6,656
	36	1,025, 41	26,12
		0,	56,3 0
	39	9, 2	64,65
	37		1 ,576
		,453	125,3 1
	38	19,3 1	22 ,336
		2 ,32 , 2	25,244,624
		(9, 2 ,4 0)	(10,362,61)
		53, 0 ,0 4	45,2 3,6 4
	37	1,034	45,002
	34	19,044,0	10, 6,26
	36	2,494,339	4,4 ,67
	36	999, 42	1, ,2 4
		1 ,31	12,440
	24	2 1,912	1 3,615
	38	3 1,53	435, 11
	39	11,22	36,336
	40	12, 1	1 ,402
		24,044, 04	1 , 26, 37
		29, 3,3 0	26,366, 47

Consolidated Statement of Financial Position

AT 31 DECEMBER 2021

	Notes	31 2021 RMB'000	2020 RMB'000
	41	,244,50	,244,50
		1 ,031, 90	16,24 ,142
		2 ,2 ,29	24,4 3,650
	43	3,02 ,9 2	1,525,5 2
		35,9,110	347,615
		29, 3,3 0	26,366, 47

Director

Director

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 31 DECEMBER 2021

	[illegible]											
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	RMB'000 (Note 41)	RMB'000 (Note 42)	RMB'000 (note(a))	RMB'000 (note(b))	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000 (Note 43)	RMB'000	RMB'000
[illegible] 1 [illegible] 2020	,244,50	3, 34,473	2,2 6,420	(67,13)	10,714	(64,67)	(1 5,417)	,513,7 6	22,672,66		402,641	23,075,30
[illegible]								2,303,3 0	2,303,3 0	31, 50	60,645	2,3 5, 5
[illegible]					12, 77	21,451	2,475		126, 03			126, 03
[illegible]					(4,666)				(4,666)			(4,666)
[illegible]					,211	21,451	2,475	2,303,3 0	2,425,527	31, 50	60,645	2,51 ,122
[illegible] (Note (c))				(600)					(600)		(4 ,6 0)	(50,2 0)
[illegible]										1,500,000		1,500,000
[illegible]										(6,36)		(6,36)
[illegible]			152,240					(152,240)				
[illegible]								(5 5,253)	(5 5,253)		(65, 1)	(661,244)
[illegible]					(24,42)			24,42				
[illegible]				(,6 2)					(,6 2)			(,6 2)
[illegible] 31 [illegible] 2020	,244,50	3, 34,473	2,43 ,660	(76,430)	(5,503)	(43,227)	(2, 42)	10,0 4,111	24,4 3,650	1,525,5 2	347,615	26,366, 47

	RMB'000 (N .e 41)	RMB'000 (N .e 42)	RMB'000 (n .e(a))	RMB'000 (n .e(b))	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000 (N .e 43)	RMB'000	RMB'000
A 1 nu 2021	,244,50	3,934,4 3	2,43 , 0	(,430)	(5,503)	(43,22)	(92,942)	10,094,111	24,493, 50	1,525,5 2	34 , 15	2 ,3 , 4
t t								2,3 ,131	2,3 ,131	59, 95	1,1	2,4 9,202
t n n n (n) t					32,045	23,3	(,33)		(22,92)			(22,92)
t n n n					4,				4,			4,
t n n n (n) t					3 , 11	23,3	(,33)	2,3 ,131	2,349, 1	59, 95	1,1	2,4 0,942

Consolidated Statement of Changes in Equity

Notes:

(1) A [illegible] and [illegible] [illegible] [illegible]

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 31 DECEMBER 2021

	31	
	2021	2020
	RMB'000	*RMB'000*
	3,0 4,250	2, 53,026
A .u t .d		
	3,11 9, 54	2, 11,261
	(1,0 9)	50, 44
►	**,99 3**	11 ,521
►	**5,9 15**	
►	**(1,14)**	1,510
	9,9 35	14,633
(_ n)		
	(5,343)	1,300
	1 9,1 95	(167,7 1)
	3 , 94	22,063
►d. t n	**(34, 2)**	(41,065)
_n n. t	**1,30 9,2 9**	1,150, 47
	(34,1 90)	(151,051)
	(5,323)	(5,277)
	(555,)	(47 , 0)
	,0 5,452	6,2 0, 41
►		
	,045	2,06
►	**(1, 9,51)**	(3, 2,556)
►	**(311,)**	(116,222)
	10,9 1	503,313
	(5 ,9)	(40,330)
( )	**(,90)**	3 ,037
►	**29 1,055**	341,711
►	**30,3 4**	6,741
	5,4 , 1	3,133,704
►	**(521,2)**	(531, 6)
	4, 55,550	2,601, 0

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 31 DECEMBER 2021

	31	
	2021	2020
	RMB'000	*RMB'000*
	34, 2	42, 14
	1,94,0	6, 2
	9,000	134,000
		75,000
		(117,000)
		(70,000)
	(1 9,120)	(1,222,000)
	(, 3 ,2 1)	(7,235, 20)
	(4 ,1 1)	(6 ,417)
	(0,11)	(10,76)
	(1,405,92 9)	(142, 52)
	,020	34,224
	,2 2	4, 5
	(1 9, 4 9)	(3,0 6)
	1,5 3	3,035
	(10,0 ,442)	(,56 , 4)

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	31 2021 RMB'000	2020 RMB'000
A			(50,2 0)
		1,535	
		(1,20 ,90)	(1,0 0,351)
		22,23 , 3	12,272,425
		(1 ,3 0, 4)	(,647, 7)
		11,500,000	10,500,000
		(13, 3)	(11,33)
		(11,000,000)	(,500,000)
			1,000,000
			(1,415)
			1,000,000
			(35)
		1,500,000	1,500,000
		(5, 15)	(6,36)
		(4,3 1)	(4 ,321)
		(5 ,223)	(5 5,253)
		(55, 5)	(137,133)
		(51, 00)	
		5, 4,	6,1 2,711
		3, 5	225,535
		4,2 ,450	4,056,110
		35, 5	15, 05
	32	5,0 ,300	4,2 7,450
		5,0 ,300	4,2 7,450

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2021

1.

北京能源集團有限責任公司

北京國有資本運營管理有限公司

北京市人民政府國有資產監督管理委員會

2.

3. [illegible]

[illegible]

[illegible] 2021 [illegible]

[illegible] 16	*Covid-19-Related Rent Concessions*
[illegible] 3 , [illegible] 7, [illegible] 4 [illegible] 16	*Interest Rate Benchmark Reform-Phase 2*

[illegible]

3.1 [illegible] 9, [illegible] 39, [illegible] 4 [illegible] 1 [illegible] 2

[illegible] 7 [illegible] 7).

[illegible]

3.

(continued)

IFRS 17	*Insurance Contracts and the related Amendments*[3]
Amendments to IFRS 3	*Reference to the Conceptual Framework*[2]
Amendments to IFRS 10 and IAS 28	*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*[4]
Amendments to IFRS 16	*Covid-19-Related Rent Concessions beyond 30 June 2021*[1]
Amendments to IAS 1	*Classification of Liabilities as Current or Non-current*[3]
Amendments to IAS 1 and IFRS Practice Statement 2	*Disclosure of Accounting Policies*[3]
Amendments to IAS 8	*Definition of Accounting Estimates*[3]
Amendments to IAS 12	*Deferred Tax related to Assets and Liabilities arising from a Single Transaction*[3]
Amendments to IAS 16	*Property, Plant and Equipment – Proceeds before Intended Use*[2]
Amendments to IAS 37	*Onerous Contracts – Cost of Fulfilling a Contract*[2]
Amendments to IFRSs	*Annual Improvements to IFRSs 2018 – 2020*[2]

3. [illegible] (continued)

[illegible] (continued)

[illegible]

(1) [illegible] 1 [illegible] 2021.

(2) [illegible] 1 [illegible] 2022.

(3) [illegible] 1 [illegible] 2023.

(4) [illegible]

[illegible]

Amendment [illegible] IFRS 3 Reference [illegible] the Conceptual Framework

[illegible]

[illegible] 3 [illegible] 201 [illegible] 2010 [illegible] 2010)

[illegible] 37 [illegible] 21 [illegible] 37 [illegible] 21 [illegible]

[illegible]

[illegible] 1 [illegible] 2022.

3. [illegible] (continued)

[illegible] (continued)

Amendments to IAS 16 Property, Plant and Equipment: Proceeds before Intended Use

[illegible]

Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction

[illegible]

[illegible]

[illegible]

4.

4.1

Payment, 16 (1 201) 17 (16), 2 *Inventories* 36 *Impairment of Assets.*

4. (continued)

4.1 (continued)

4.2

Basis of consolidation

4. (continued)

4.2 (continued)

Basis of consolidation (continued)

[illegible]

[illegible]

[illegible]

Changes in the Group's interests in existing subsidiaries

[illegible]

[illegible]

[illegible]

4. [illegible] (continued)

4.2 [illegible] (continued)

Business combination

Original concentration.

[illegible] 1 [illegible] 2020, [illegible]

4. (continued)

4.2 (continued)

Business combination (continued)

Business combination (continued)

2 *Share-based Payment*

5 *Non-current Assets Held for Sale and Discontinued Operations*

4. (continued)

4.2 (continued)

Business combination (continued)

Business combination (continued)

Goodwill

4. (continued)

4.2 (continued)

Goodwill (continued)

A cash-generating unit (CGU) to which goodwill has been allocated is tested for impairment annually by comparing the carrying amount of the CGU, including the goodwill, with the recoverable amount of the CGU (being the higher of the CGU's fair value less costs of disposal and its value in use). To the extent the carrying amount exceeds the recoverable amount, an impairment loss is recognised. Impairment losses recognised in relation to a CGU are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to the other assets of the CGU pro rata on the basis of the carrying amount of each asset in the CGU. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in a subsequent period. On disposal of the relevant CGU, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

4. (continued)

4.2 (continued)

Investments in associates and joint ventures (continued)

[illegible]

[illegible]

[illegible]

4. (continued)

4.2 (continued)

Investments in associates and joint ventures (continued)

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

4. (continued)

4.2 (continued)

Revenue from contracts with customers

[illegible]

[illegible]

[illegible]

4. (continued)

4.2 (continued)

Revenue from contracts with customers (continued)

4. (continued)

4.2 (continued)

Lease

Definition of a lease

At inception, or on reassessment, of a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components. However, for the leases of property, the Group has elected not to separate non-lease components and account for the lease component and any associated non-lease components as a single lease component.

The Group as a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

4. (continued)

4.2 (continued)

Lessee (continued)

The Group as a lessee (continued)

[illegible]

[illegible] 12 [illegible]

[illegible]

[illegible]

[

4. (continued)

4.2 (continued)

Lease (continued)

The Group as lessee (continued)

[illegible]

[illegible]

[illegible]

4. (continued)

4.2 (continued)

Leases (continued)

The Group as a lessee (continued)

4. (continued)

4.2 (continued)

Foreign currencies (continued)

[illegible]

[illegible]

Borrowing costs

[illegible]

An [illegible]

A [illegible]

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2021

4. (continued)

4.2 (continued)

Taxation

4. (continued)

4.2 (continued)

Taxation (continued)

[illegible]

[illegible]

[illegible] 12 [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

4. *(continued)*

4.2 *(continued)*

Property, plant and equipment

[illegible]

Ownership interests in leasehold land and building

[illegible]

4.

4. (continued)

4.2 (continued)

Intangible assets (continued)

Intangible assets acquired in a business combination

Impairment of property, plant and equipment, right-of-use assets and intangible assets other than goodwill

4. (continued)

4.2 (continued)

Impairment of property, plant and equipment, right-of-use assets and intangible assets other than goodwill (continued)

[illegible]

[illegible]

[illegible]

4. (continued)

4.2 (continued)

Inventories

Financial instruments

15 *Revenue from Contracts with Customers*.

4. (continued)

4.2 (continued)

Financial instruments (continued)

Financial assets

[illegible]

[illegible]

[illegible]

4. (continued)

4.2 (continued)

Financial instruments (continued)

Financial assets (continued)

(continued)

Accounting policies applicable from 1 January 2018

(i) Classification and subsequent measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") and fair value through profit or loss ("FVPL"). The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IFRS 15. Refer to the accounting policies in note 2.4 under "Revenue recognition".

In order for a financial asset to be classified and measured at amortised cost or FVOCI, it needs to give rise to cash flows that are "solely payments of principal and interest" ("SPPI") on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at FVPL, regardless of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at FVOCI are held within a business model with the objective both to collect contractual cash flows and to sell. Financial assets not held within these business models are classified and measured at FVPL.

All regular way purchases and sales of financial assets are recognised on the trade date, i.e., the date that the Group commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace.

4. (continued)

4.2 (continued)

Financial instruments (continued)

Financial assets (continued)

(continued)

(i)

4. (continued)

4.2 (continued)

Financial instruments (continued)

Financial assets (continued)

[illegible]

[illegible]

[illegible]

4. (continued)

4.2 (continued)

Financial instruments (continued)

Financial assets (continued)

(continued)

(i) (continued)

Amortised cost and interest income (continued)

Interest income is recognised in profit or loss and is included in the "finance income" line item.

Foreign exchange gains and losses (continued)

Interest income is recognised in profit or loss and is included in the "finance income" line item.

Interest income is recognised in profit or loss and is included in the "finance income" line item.

Interest income is recognised in profit or loss and is included in the "finance income" line item.

Impairment of financial assets

4. [illegible] (continued)

4.2 [illegible] (continued)

Financial instrument (continued)

Financial assets (continued)

[illegible] (continued)

(iii) [illegible]

[illegible]

[illegible]

(iv) [illegible]

[illegible]

(v) [illegible]

(vi) [illegible]

(vii) [illegible]

(viii) [illegible]

(ix) [illegible]

(x) [illegible]

4. (continued)

4.2 (continued)

Financial instruments (continued)

Financial assets (continued)

(continued)

(a)

(b)

(c)

(d)

4. (continued)

4.2 (continued)

Financial instruments (continued)

Financial assets (continued)

/

[illegible]

[illegible]

[illegible]

4. (continued)

4.2 (continued)

Financial instruments (continued)

Financial liabilities and equity

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Group are recorded at the proceeds received, net of direct issue costs.

Financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs. Financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Income tax relating to distributions is recognised when the liability to make the related payment is recognised.

4. [illegible] (continued)

4.2 [illegible] (continued)

Financial instrument (continued)

Derivative financial instrument

[illegible]

Hedge accounting

[illegible]

[illegible]

[illegible]

4. (continued)

4.2 (continued)

Financial instruments (continued)

Hedge accounting (continued)

4. (continued)

4.2 (continued)

Financial instruments (continued)

Hedge accounting (continued)

4. (continued)

4.2 (continued)

Related parties

( ) A person, or a close member of that person's family, is related to the Group if that person:

(i)

(ii)

(iii)

( ) An entity is related to the Group if any of the following conditions applies:

(i) (or a parent, subsidiary or fellow subsidiary of that entity).

(ii) An entity is related to the Group if

(iii)

(iv) An entity is related to the Group if

( ) The close family members of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the Group.

( ) Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director ( ).

(vi) A post-employment benefit plan for the benefit of employees of the Group, or of any entity that is a related party of the Group.

(vii) An entity, or any member of a group of which it forms part, which provides key management personnel services to the Group or to the parent of the Group.

In the definition of related party, an associate includes subsidiaries of the associate and a joint venture includes subsidiaries of the joint venture.

5.

5. (continued)

(continued)

(continued)

(

( )

31 2021

RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000

(continued)

(continued)

	10,1 2, 73 1, 63,2	2,314,207	2,145,343	3 5,27		15,037,702 1, 63,2
					2,316	2,316
	12,146,161	2,314,207	2,145,343	3 5,27	2,316	17,000, 0 2,316
	12,146,161	2,1 2,2 121, 1	2,140, 14 4,52	3 5,27	2,316	16, 76, 5 126,447
	12,146,161	2,314,207	2,145,343	3 5,27	2,316	17,003,306

(continued)

( )

[illegible]

[illegible]

[illegible] 60 [illegible]

( )

[illegible] 31 [illegible] 2021 [illegible] 2020 [illegible] 15, [illegible]

(continued)

( )

	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
31 2021						
	12,40 ,499	2,9 4,1 5	2,5 5,30	3 ,39	5,4	1 ,35 , 32
(note (i))	1, 9,449	1, ,45	1,3 ,0 1	109, 2	(3 9, 0)	4,5 3, 3
	14,21 ,029	34,2 5, 50	23,451,939	2,4 1,241	2 , 3,234	103,199,193
	(,114,0 0)	(23,315,223)	(1 ,50 ,42)	(2,0 9,92)	(2 , 3, 1)	(,901,3 5)
	901,935	950,305	901,209	104,030	4, 01	2, 2,2 0
	13,103	1 1, 05	3 ,59	25,511	559	25 ,5 4
(note (ii))	92	44 ,93	4 3,0	52,195	25 , 9	1,309,2 9
	5 3,942	2 3,3 5	1 ,1 4	1,2	1 ,414	903,1 3
	4 5,903	24,12				500,030
	33,255	2, 32	10,1 9	29		4 , 95
	13, 3	14 ,14	3,24			1 3,131
	1,04	110,45	4, 49	449	1 ,414	193,11
	3 3,113	,05 ,10	3, 04, 0	4 , 95	,095	11,1 , 0

(continued)

(continued)

	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
31 2020	12,146,161	2,314,207	2,145,343	3 5,27	2,316	17,003,306

. (continued)

( ) (continued)

(i)

(ii)

( )

31

	2021 RMB'000	2020 RMB'000
	4,5 3, 3	3, 33,2 6
	1,	(16,206)
	4,5 5, 02	3, 17,0 0
	34, 2	41,065
	(1,30 9,2 9)	(1,150, 47)
	(1 9,1 5)	167,7 1
	(3 , 4)	(22,063)
	3,0 4,250	2, 53,026

(continued)

(continued)

	31	
	2021	2020
	RMB'000	*RMB'000*
	103,199,193	0, 2,447
	(2 ,024,030)	(26,237,537)
	3,1 9,022	3,51 ,50
	10 ,000	117,000
	93,110	130, 04
	0,000	70,000
	1 9,4	2 6,104
	10 9, 3	66, 11
(note)	2,111,42	1,5 3, 71
	2,035, 4	70,53 ,30
	,901,3 5	6 ,4 , 25
	(2 ,00 9, 90)	(26,221,331)
	,453	125,3 1
	2 1,912	1 3,615
(note)	2,111,42	1,5 3, 71
	52,3 2,4	44,171,461

Note:

(continued)

( )

	31	
	2021	2020
	RMB'000	*RMB'000*
– – –

9.

	31	
	2021 *RMB'000*	2020 *RMB'000*
	411, 5	3 ,734
	1 94,11	1 3,112
	2, 1	5 , 24
	15 , 92	136,123
	2 ,254	7 ,7 3

10.

	31	
	2021 *RMB'000*	2020 *RMB'000*
	(9,935)	(14,633)
	(1 ,23)	(3,3 1)
	1,0 9	(50, 44)
(Note 37(b))	5,343	(1,300)
(Note 44)	34,190	151,051
	(5,915)	
	(,993)	(11 ,521)
	(,12)	25,46
	25,404	(13,160)

11.

	31	
	2021	2020
	RMB'000	*RMB'000*
	4,593	5,364
	2,914	4,150

12.

	31	
	2021	2020
	RMB'000	*RMB'000*
	4 5,	533,311
	4 5,	533,311
	10,9 0	23,730
	5,95,04	557,041

25% (2020 .25%) 2021.

2030 1 2021 31 2030. 15% 50% 2021 2020.

16.5%

12. *(continued)*

[illegible]

[illegible] 30% (2020 .30%) [illegible]

[illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**3,0 4,250**	2, 53,026
[illegible] 25% (2020 .25%) [illegible]	**1,0 3**	73 ,257
[illegible]	**45,1**	45,526
[illegible]	**51, 4**	(36,42)
[illegible]	**,922**	63, 76
[illegible]	**35, 2**	2 , 0
[illegible]	**(10,21)**	(2, 17)
[illegible]	**(394,914)**	(2 3,6 4)
[illegible]	**,535**	2,532
	595,04	557,041

13.

	31	
	2021	2020
	RMB'000	*RMB'000*
Au	**, 1**	,162
	2, 1	5 , 24
	2, 9 , 05	2,4 6,41
	0,300	60,126
A	**25 ,5 4**	271,206
.A	**(5, 25)**	(6,4)
	3,11 9, 54	2, 11,261
	5,2	3,6 1
	1,0 3, 9 2	66,234
	1,0 9,24	6 , 25

14.

31 2021

	RMB'000	RMB'000	RMB'000 (n .e)	RMB'000	RMB'000
		332	1,0 5	53	1,450
		2 1		53	1,221
		332	5 2	53	94
		2 1	34	53	1,1
		1,22	3,34	212	4,

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2021

14. [illegible] *(continued)*

[illegible] 31 [illegible] 2020

	RMB'000	*RMB'000*	*RMB'000* (note)	*RMB'000*	*RMB'000*
[illegible]					
[illegible]		371	53	3	1,227
[illegible]		311	773	3	1,0 7
[illegible] (... 25 ... 2020, ... 201 ... 2020)		106	70		176
[illegible] (... 2 ... 2020)		101	5 7	3	701
			2,2 3		3,1 1
[illegible]					
[illegible]					
[illegible]					
[illegible]					
[illegible] (... 201 ... 2020)					

	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
			(note)		
	150				150
	150				150
	100				100
(2020)	17				17
(2020)	3				3
	500				500
(2020)		311	737	3	1,051
(2020)					

15.

( ) A 6. 31 2020 567,223,000 24 2021 17 2021.

( ) A 7.22 31 201 5 5,253,000 2 2020 2 2020.

( ) 31 2021 7.037 5 0,166,000

1 .

	31	
	2021	2020
	RMB'000	*RMB'000*
	2,3 ,131	2,303,3 0

	31	
	2021	2020
	'000	*'000*
	,244,50	,244,50

1 .

1 . , (c n. in ed)

	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
1 2020	1,706,17	11, 27,625	66,2 2	74,264		13,674,34
	272,30	2,1 5, 21	5,554	12,635		2,4 6,41
(note (e))	100,3 7	1 ,124				11 ,521
	(1)	(3,4)	(4,226)	(2,2 7)		(0,0 2)
		14,161	11			14,1 0
31 2020	2,0 , 02	13,9 3,343	, 21	4, 20		1 ,204,3
	2 ,01	2,4 9,2	9,03	23,2 4		2, 9 , 05
(note (e))	33, 1	33,03		1		,993
	(1 94)	(45,2)	(10,3 9)	(2, 9)		(5 ,53)
		(41, 4)	(31)	(21)		(41,93)
31 2021	2,3 ,40	1 ,40 ,495	,259	105,352		1 ,9 ,512
31 2021	,543, 95	3 ,491,	2 ,011	33, 39	, 0,91	50,9 5,92
31 2020	6,710, 1	31,235,47	23,6 7	37,74	5,17 ,4 1	43,1 7,213

Notes:

( ) [illegible]

	2.11% 4.75%
	3.17% 7. 2%
	.50% 1 . 3%
	11.00% 1 .00%

1. [illegible] (continued)

[illegible]

([illegible]) [illegible]

([illegible]) [illegible] 1,2[illegible]1,421,000 [illegible] 31 [illegible] 2021 (2020 [illegible] 1,341,[illegible]00,000). [illegible] 31 [illegible] 2021.

([illegible]) [illegible] 3,6[illegible]3,441,000 [illegible] 31 [illegible] 2021 (2020 [illegible] 2,353,117,000) [illegible]

([illegible]) [illegible] 31 [illegible] 2021, [illegible] 66,[illegible]3,000 [illegible] 四川大川電力有限公司 ([illegible]) [illegible] 四川眾能電力有限公司 ([illegible]), [illegible]

[illegible] 31 [illegible] 2020, [illegible] 11[illegible],521,000 [illegible] 黑水縣三聯水電開發有限責任公司 ([illegible]), [illegible] 5 [illegible] .35% [illegible] 31 [illegible] 2020. [illegible] 31 [illegible] 2021.

1 . . . . .

	RMB'000
A t 31 2021	
. . . .	1,47 ,217
A t 31 2020	
. . . .	1,431,342
_ 31 2021	
. . . . .	70,300
_ 31 2020	
. . . . .	60,126

	31	
	2021	2020
	RMB'000	*RMB'000*
. . . . .	**2, 1**	5 , 24
A . . . . . *(note)*	**2,512**	321,6 2
A . . . . . *(Note 44)*	**35, 3**	10 , 2
. . . . .	**1 2,340**	116,472

Note: . . . . . .

. . . . . 31 30 . . (2020 . 31 30 . .). . . . . .

. . . . . 47,416,000 . . 31 . . . . 2021 (2020 . 42,7 ,000).

	RMB'000 (note (b))	*RMB'000 (note (c))*	*RMB'000*	*RMB'000*
At 1 Jan 2020	4,022,154	1,[illegible]41,[illegible]70	235,1[illegible]	6,1[illegible],322
Addition			6[illegible],417	6[illegible],417
Acquisition of subsidiaries (Note 44)		564,773	5	564,[illegible]6
At 31 Dec 2020	**4,022,154**	**2,50[illegible],43**	**303,[illegible]10**	**[illegible],32,0**
Addition			**4[illegible],1[illegible]1**	**4[illegible],1[illegible]1**
Acquisition of subsidiaries (Note 44)		**0,350**	**2,144**	**2,4[illegible]94**
			(245)	**(245)**
At 31 Dec 2021	**4,022,154**	**3,1[illegible],0[illegible]3**	**353,[illegible]0**	**[illegible],553,01**
At 1 Jan 2020	1,[illegible]35,031	246,[illegible]4	6[illegible],667	2,150,647
[illegible]	164,411	7,610	1[illegible],1[illegible]5	271,206
At 31 Dec 2020	**1,[illegible]999,442**	**334,55[illegible]9**	**[illegible],52**	**2,421,[illegible]53**
[illegible]	**1[illegible]4,411**	**[illegible],3[illegible]99**	**15,[illegible]4**	**25[illegible],5[illegible]4**
			(10[illegible]9)	**(10[illegible]9)**
At 31 Dec 2021	**2,1[illegible]3,[illegible]53**	**411,[illegible]95**	**103,50[illegible]**	**2,[illegible]9,31**
At 31 Dec 2021	**1,[illegible]5[illegible],301**	**2,[illegible]5,135**	**250,2[illegible]3**	**4,[illegible]3,[illegible]99**
At 31 Dec 2020	2,022,712	2,172,1[illegible]4	215,[illegible]5	4,410,754

19. (continued)

Notes:

(i) [illegible]

[illegible]	4% to 5%
[illegible]	2% to 10%
[illegible]	10% to 50%

(ii) [illegible]

(iii) [illegible]

20. [illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]		
[illegible]	124,194	124,14
[illegible]	5, 55	65, 55
	190,049	1 0,04
[illegible]		
[illegible]	(5,915)	

21.

21. *(continued)*

.67% (2020 . .25%).

22. /

( )

	31	
	2021	2020
	RMB'000	*RMB'000*
	2,1 5,	2,166,556
	1,002,03	1,360,644
	(,92)	(,6 2)
	3,1 ,022	3,51 ,50

22. ... / ... (continued)

( ) ... (continued)

... t ... t ... U ... t ... n ... t ... n t ... t ... t ... t ... U ... t 31 ... 2021 n 2020 ... t ... d ... .

		31		31		
		2021	2020	2021	2020	
北京京能國際能源股份有限公司 (... n ... n ... d ... n ... n ... t ...)* (... n n ... d ... n ...)	... 3,400,000,000	20%	20%	20%	20%	... n ... n ... n ... t ... n ... n ... t ... d ... n ... d
... n ... (note)	... 5,000,000,000	20%	20%	20%	20%	... t ... n n ... t ... n ... ...
全州柳鋪水電有限公司 (... U ... U ... U ... ...)* (... U ... U ...)	... 25,000,000	40%	40%	40%	40%	... t ... d ... n ... d
北京市天銀地熱開發有限責任公司 (... n ... n ... d ... t ...)* (... n ... n ...)	... 60,000,000	50%	50%	50%	50%	... t ... d ... n ... d ... n
宜昌中基天然氣利用有限公司 (... n ... n ... U ... d ... t ... n ...)* (... n ... n ...)	... 3 ,020,000	4.9%		4.9%		... n ... t ... n ... n

* ... n ... n ... d ... t ... n ... U ...

Note:

... n ... n- ... n ... n ... n ... d ... t ... d ... t ... n ... n ... n ... U ... n ... n ... t ... n ... n ... n ... n ... t ... d ...

... n 5 ... 201 ,t ... n ... d ... d ... t ... n ... d ... t ... n ... n ... t ... n ... n ... n ... t ... n ... n ... t ... n ... n ... t

22. [illegible] *(continued)*

( ) [illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**10 ,000**	117,000

A t 31 [illegible] 2021,t[illegible] [illegible] (2020 . [illegible]). A [illegible] .4% (2020 . .4%) [illegible] [illegible] 1 u 2022. A t 31 [illegible] 2021,t[illegible] t u 2023.

( ) [illegible]

[illegible]

22. [illegible] (continued)

( ) [illegible] (continued)

	31	
	2021 *RMB'000*	2020 *RMB'000*
[illegible]	22,23 ,3 5	20,070,422
( ) [illegible]		
[illegible]	(3, 50, 9)	1,6 0,672
( ) [illegible]		
[illegible]		
[illegible]	(2,5 ,934)	1,150,00
[illegible]	4,500	22,442
[illegible]	124,111	

[illegible]

	31	
	2021 *RMB'000*	2020 *RMB'000*
[illegible]	,15 , 95	10,116,6 4
[illegible]		
[illegible]	20%	20%
[illegible]	1, 31,5 9	2,023,33
[illegible]	35,2 0	35,270
[illegible]		
[illegible]	1, , 49	2,05 ,60

22. *(continued)*

( ) *(continued)*

	31	
	2021	2020
	RMB'000	*RMB'000*

22. [illegible] (continued)

( ) [illegible]

	31	
	2021 *RMB'000*	2020 *RMB'000*
[illegible]	19,120	
[illegible]	2,555	2,401
[illegible]	2, 0	
[illegible]	2, 0	63, 55

23. [illegible]

( ) [illegible]

	31	
	2021 *RMB'000*	2020 *RMB'000*
[illegible]	152,500	152,500
[illegible]	(59,390)	(21,5 6)
	93,110	130, 04

23. [illegible] (continued)

( ) [illegible] (continued)

[illegible] 31 2021 2020 [illegible]

		31		31		
		2021	2020	2021	2020	
北京華源惠眾環保科技有限公司	160,000,000	50%	50%	50%	50%	[illegible]

( ) [illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	0,000	70,000

[illegible] 31 2021 2020, [illegible] 50,000,000 [illegible] 15 2022 1 2022 . [illegible] 31 2021, [illegible] 50,000,000 [illegible] 15 2023, [illegible] 1 2023. [illegible]

24. [illegible]

[illegible] 31 [illegible] 2021 [illegible] 2020 [illegible]

	RMB'000	RMB'000	RMB'000 (note(c))	RMB'000	RMB'000 (note(a))	RMB'000 (note(b))	RMB'000	RMB'000 (note(a))	RMB'000	RMB'000	RMB'000	RMB'000
At 1 [illegible] 2020	41,642	5,62	(24,306)	(3,571)	113,767	7 ,25	(6,376)	(4 ,42)	14,432	2 ,323	21,124	130,4 3
[illegible] (Note12)	(4,512)	62	1,4 6		(564)	(23, 67)	(12,713)	4,6 3	,3	3 0	2,116	(23,730)
[illegible]				3, 51						(7,56)		(3,71)
[illegible] (Note 44)			416									416
[illegible]	(410)						(3,07)		(1,320)	3,657	1 0	(72)
At 31 [illegible] 2020	3 , 20	,5 0	(22,404)	2 0	113,203	54,2 1	(112,1)	(43, 45)	21,501	24, 01	23,420	102,4 9
[illegible] (Note12)	(2 ,423)	(2)	(1,34)		(2, 2)	(4 ,451)	(1, 52)	4, 3	(13,3)	(22, 0)	,234	(10 ,2 0)
[illegible]				(10, 1)						(,4)		(1 ,14)
[illegible] (Note 44)		5,35	(,155)									(3, 9)
[illegible]	(914)						,95		(414)	(1,534)	201	,2 5
At 31 [illegible] 2021	,3 3	11, 5	(102, 0)	(10,401)	110,3 4	4, 40	(104, 4)	(3 ,0 2)	, 0	(,010)	30, 55	(2,424)

24. *(continued)*

Notes:

( )

( )

( )

	31	
	2021	2020
	RMB'000	*RMB'000*
	1 ,94	2 6,104
	(2 1,912)	(1 3,615)
	(92,424)	102,4

24. (continued)

	31	
	2021	2020
	RMB'000	*RMB'000*
	1,250,[illegible]9	1,05 ,276
	142,[illegible]90	11 ,521
	1,3[illegible]93, 0	1,17 ,7 7

[illegible]

As at 31 [illegible] 2021, [illegible] 40,547,000 (2020 : [illegible] 40,303,000), [illegible]

[illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
2021		155,4
2022	**1 4,5 [illegible]9**	174,5
2023	**1 3,[illegible]9**	163, 6
2024	**2 [illegible]9, 5**	26 , 56
2025	**250,3[illegible]93**	255,043
2026	**351,52**	
	1,210,351	1,01 , 73

25.

	31	
	2021	2020
	RMB'000	*RMB'000*
	109,3	66,11

2.

2.

	31	
	2021	2020
	RMB'000	*RMB'000*
	2,01,34	2,1,67
	9,421,023	6,63,224
	25,304	24,75
	11,94,11	,176,76
	(1,395)	(17,46)
	11,,31	,15,317

2. (continued)

	31	
	2021	2020
	RMB'000	*RMB'000*
1 60	**3,04 , 9**	2, 4 , 43
61 365	**3,0 ,2**	2,64 , 2
1 2	**3,05 ,49**	2,200,362
2 3	**1,9 1,944**	06,255
3	**535, 2**	552, 2
	11, ,31	,15 ,317

As at 31 2021, 2021,

2. [illegible] (continued)

As at 31 [illegible] 2021, [illegible] amounted to RMB147,570,000 (2020: RMB14,335,000) [illegible].

As at 31 [illegible] 2021, [illegible] amounted to RMB1,426,176,000 (2020: RMB135,[illegible]7,000) [illegible] 34(a) and 46.

[illegible]

[illegible] 50(a).

2. [illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**42,[illegible]41**	0,340
[illegible]	**1[illegible]5,0[illegible]9**	342,554
[illegible]	**114,525**	65,662
	332,455	4[illegible],556
[illegible]	**(24,[illegible]0)**	(24,77[illegible])
	30[illegible],4[illegible]9	463,77[illegible]

[illegible] 50(a).

29.

	31	
	2021	2020
	RMB'000	*RMB'000*
	553, 3	46 ,666
	1,55 ,553	1,114,305
	2,111,42	1,5 3, 71

30.

	31	
	2021	2020
	RMB'000	*RMB'000*
(Note)	**2 0,2 0**	1 6,043

Note:

0.2 % (2020 .0.2 %)

31.

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]		
[illegible]	**23**	4,577
[illegible]	**, 1**	50,7 7
	, 41	55,364

[illegible] 31 [illegible] 2021 [illegible] 2020, [illegible]

[illegible] 31 [illegible] 2021 [illegible] 2020, [illegible]

[illegible] 31 [illegible] 2021, [illegible] (2020 [illegible]).

32.

	31	
	2021	2020
	RMB'000	*RMB'000*
	91,400	573,6 7
$	**29,194**	371, 34
(A $)	**345,304**	453, 7
($)	**5,1 3**	5,13
	3,92 ,22	2, 2, 5
	1	24
	5,09 ,300	4,2 7,450

2020.

	31	
	2021	2020
	0.01% 1.55%	0.01% 1.55%

33.

	31	
	2021	2020
	RMB'000	*RMB'000*
	2,4 1, 4	2,3 4,450
	1, 0,0	1,601,100
	1,2 1	446,166
		20,000
	111,41	103, 70
	3 2,332	164,6
	341,43.9	33 ,714
	5,.93 ,2 3	5,05 ,

33. (continued)

	31	
	2021	2020
	RMB'000	*RMB'000*
1 to 30	1,4 1,	1,676,1 3
31 to 365	515,932	563,1 4
1 to 2	39 , 0	115,6
2 to 3	4,19	37,516
Over 3	31, 2	11, 5
	2,4 1, 4	2,404,450

	31	
	2021	2020
	RMB'000	*RMB'000*
Unsecured (a)	15, 3	25,307

34.

	31	
	2021	2020
	RMB'000	*RMB'000*
	25,200,354	1 ,405, 25
	3,34 , 50	3,142,250
(note(b))	**2 95,400**	220,000
(note(c))	**32 ,331**	445,665
(note(d))	**1,14 , 0**	750
	30,31 ,5 95	23,214,5 0
	25,452,053	21,505,2 1
(note(e))	**4, 4,542**	1,70 ,30
	30,31 ,5 95	23,214,5 0
	11,2 2,51	12,31 ,322
	5,1 3, 33	2,457,544
	,1 , 9 9	5,1 4, 2
	5, 1,1 5	3,253,7 5
	30,31 ,5 95	23,214,5 0
	(11,2 2,51)	(12,31 ,322)
	1 9,044,0	10, 6,26

34. (continued)

Notes:

( ) [illegible] 3,346,750,000 (2020 [illegible] 3,142,250,000) [illegible] 10.00% [illegible] 2,443,500,000 [illegible] 2022, [illegible] 03,250,000 [illegible] 2023 [illegible] 2026. [illegible] 10 ,1 0,000 [illegible] 31 [illegible] 2021 (2020 [illegible] 65,232,000).

( ) [illegible] 31 [illegible] 2021, [illegible] 北京京豐熱電有限責任公司 ([illegible]) ([illegible]) [illegible] 70,000,000 (2020 [illegible] 70,000,000) [illegible] 北京京能融資租賃有限公司 ([illegible]) ([illegible]) [illegible] 225,400,000 (2020 [illegible]), [illegible] 2022, [illegible] 3. 5% [illegible] 2022 [illegible] 2033, [illegible] 4.15% [illegible] 10,124,000 [illegible] 31 [illegible] 2021 (2020 [illegible] 10,667,000).

( ) [illegible] 光大金融租賃股份有限公司 ([illegible]) ([illegible]), [illegible] 31 [illegible] 2021, [illegible]

( ) [illegible] 0,000,000 (2020 [illegible] 200,000,000) [illegible] 31.16% [illegible] 32.00%, [illegible] 2022 [illegible] 2024.

( ) [illegible] 310,000,000 (2020 [illegible] 310,000,000) [illegible] 中國農發重點建設基金有限公司 ([illegible]) ([illegible]). [illegible] 北京上莊燃氣熱電有限公司 ([illegible]) ([illegible]), [illegible] 60.03% [illegible] 3 . 7% (2020 [illegible] 60.03% [illegible] 3 . 7%) [illegible]

[illegible] 110,000,000 [illegible] 2025, [illegible] 100,000,000 [illegible] 2026, [illegible] 100,000,000 [illegible] 6 [illegible] 2026 ( ) [illegible] 1.2% [illegible]

[illegible] 221,000,000 [illegible] 4. 0% [illegible] ,000,000 ([illegible] 3) [illegible] 31 [illegible] 2021, [illegible] 221,000,000 (2020 [illegible] 221,000,000) [illegible]

34. [illegible] *(continued)*

Notes: (continued)

([illegible]) [illegible] 31 [illegible] 2021, [illegible] 146,760,000 [illegible] 3.5% [illegible] 2022 [illegible] 2024, [illegible] 100,000,000 [illegible] 00,000,000 [illegible] 2.65% [illegible] 2.[illegible]% [illegible] 2023. [illegible] 21 [illegible] 2020 [illegible] 4.56% [illegible].

[illegible] 17,[illegible]11,000 [illegible] 31 [illegible] 2021 (2020 [illegible] 35,000).

([illegible]) [illegible] 17, [illegible]

([illegible]) [illegible] 31 [illegible] 2021, [illegible] (2020 [illegible]) [illegible] 1,426,176,000 [illegible] 31 [illegible] 2021 (2020 [illegible] 135,[illegible]7[illegible],000).

([illegible]) [illegible] $14[illegible],66[illegible],000 (2020 [illegible] $1[illegible]2,4[illegible]7,000), [illegible] 6[illegible]7,142,000 (2020 [illegible] 15,410,000) [illegible] 1.[illegible]0% (2020 [illegible] 1.[illegible]0%) [illegible] 2021 [illegible] 2025 (2020 [illegible] 2021 [illegible] 2025). [illegible] 37).

([illegible]) [illegible] 31 [illegible] 2021, [illegible] 535,000,000 [illegible] 1[illegible]5,000,000 (2020 [illegible]) [illegible] 寧夏博陽新能源有限公司 ([illegible]) [illegible] 寧夏愷陽新能源有限公司 ([illegible]) [illegible] 3.75% [illegible] 2022 [illegible] 202[illegible] (2020 [illegible]).

34. *(continued)*

[illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**15,104,459**	17,441,753
[illegible]	**15,212,13**	5,772, 37
	30,31 ,595	23,214,5 0

	31			
	2021		2020	
[illegible]				
[illegible]	**2.09%**	**4.99%**	2.0 %	4. %
[illegible]	**1.20%**	**10.00%**	1.20%	10.00%

[illegible] 31 [illegible] 2021, [illegible] 14,53 ,647,000 (2020 [illegible] 5,457,153,000).

35. [illegible]

[illegible] 23 [illegible] 2021, [illegible] [illegible] 2,000,000,000 [illegible] 2.[illegible] %, [illegible] 21 [illegible] 2022.

[illegible] 24 [illegible] 2021, [illegible] [illegible] 2,000,000,000 [illegible] 2.6 %, [illegible] 1[illegible] 2022.

[illegible] 27 [illegible] 2021, [illegible] [illegible] 1,500,000,000 [illegible] 2.50%, [illegible] 27[illegible] 2022.

[illegible] 4[illegible] 2021, [illegible] [illegible] 2,000,000,000 [illegible] 2.52%, [illegible] 2 [illegible] 2022.

[illegible] (銀行間市場交易商協會) ([illegible]).

3[illegible] /

[illegible] 1 [illegible] 2017, [illegible] 5-[illegible] [illegible] 2,000,000,000. [illegible] 5.50% [illegible] 1, 4,340,000. [illegible] 2022.

[illegible] 3[illegible] 201 , [illegible] 5-[illegible] [illegible] 1,500,000,000. [illegible] 5.1 % [illegible] 1,4 5,754,000. [illegible] 3[illegible] 2023.

[illegible] 2020, [illegible] 5-[illegible] [illegible] 1,000,000,000. [illegible] 3.25% [illegible] ,5 5,000. [illegible] 13[illegible] 2025.

[illegible] 13 [illegible] 201 , [illegible] 3-[illegible] [illegible] 1,000,000,000. [illegible] 3.64% [illegible] ,642,000. [illegible] 13[illegible] 2022.

[illegible] 16[illegible] 2020, [illegible] [illegible] 1,000,000,000. [illegible] 600,000,000 5-[illegible] [illegible] 3.22% [illegible] 400,000,000 3-[illegible] [illegible] 2.65% [illegible] ,642,000. [illegible] 16[illegible] 2023 [illegible] 16[illegible] 2025 [illegible].

3 .

3. [illegible] (continued)

Notes:

(a) [illegible]

[illegible]

[illegible]

[illegible]

31 [illegible] 2021

[illegible]	[illegible]	[illegible]
[illegible] $111,500,000 ([illegible] 515,353,000)	17 [illegible] 2025	[illegible] [illegible] +1.0% [illegible] 2.15%
[illegible] $153,7 7,200 ([illegible] 710, 50,000)	2 [illegible] 2024	[illegible] [illegible] +0.4% [illegible] 1.1%

[illegible] 31 [illegible] 2020

[illegible]	[illegible]	[illegible]
[illegible] $137, 0,000 ([illegible] 6 2,151,000)	17 [illegible] 2025	[illegible] [illegible] +1.0% [illegible] 2.15%
[illegible] $1,420,000,000 ([illegible] 1,1 5,12 ,000)	21 [illegible] 2021	[illegible] +1.43% [illegible] 4.20%

3. [illegible] (continued)

Notes: (continued)

( ) [illegible]

[illegible] 2013. [illegible] 2.50% [illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]	[illegible] 10 [illegible] (31 [illegible] 2014)	[illegible] 2012 (A$5.1 [illegible] A$40.2 [illegible]) [illegible] 2.50% [illegible]

[illegible]

[illegible] 1 [illegible] 201 [illegible] 31 [illegible] 2021, [illegible] 5,343,000 (2020 [illegible] 1,300,000) [illegible]

3 .

	RMB'000 (note(a))	*RMB'000 (notes(b) and (c))*	*RMB'000*
A 1 nU 2020	313,033	4 5,25	7 ,2 1
A t n	341,711	3,035	344,746
t t	(426,40)	(52,4 2)	(47 , 0)
A 31 2020	**22 ,33**	**435, 11**	**4,14**
A t n	**2 1,055**	**1,5 3**	**2 2, 1**
t t	**(500,030)**	**(55, 3)**	**(555,)**
A 31 2021	**1 3,3 1**	**3 1,53**	**400, 99**

	31	
	2021	2020
	RMB'000	*RMB'000*
t n U d	**1 3,3 1**	22 ,336
n U d	**3 1,53**	435, 11
	400, 99	664,147

3 . (c n.in ed)

Notes:

( ) [illegible]

( ) [illegible] ¥ 46, 5,000 (2020 . ¥ 43, 5 ,000) [illegible]

( ) A [illegible] ,000,000 [illegible] (t. 34( )(( )). [illegible] , 41,000 (2020 . ¥ ,523,000).

39. [illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]		
[illegible]	**9, 2**	64,65
[illegible]	**3,212**	5,7 6
[illegible]	**1 0,232**	1 0, 5
[illegible]	**5 , 4**	56 ,555
	900,990	00, 5
[illegible] A [illegible] 12 [illegible]	**(9, 2)**	(64,65)
A [illegible] 12 [illegible]	**11,22**	36,336

[illegible] 4.76% (2020 .4.77%).

40.

31

	2021 *RMB'000*	2020 *RMB'000*
At [illegible]	19,402	24,2 5
[illegible]	(5,323)	(5,277)
[illegible]	(1,4 2)	3 4
At [illegible]	12, 1	1 ,402

42.

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**2,[illegible],5[illegible]**	2,[illegible]76,757
[illegible]	**(1[illegible]9,043)**	(1[illegible],043)
[illegible]	**1,0[illegible],5[illegible]9**	1,076,75[illegible]
	3,[illegible]9[illegible]34,4[illegible]3	3,[illegible]34,473

43.

( ) [illegible] 15 [illegible] 2020

[illegible] 15 [illegible] 2020, [illegible] 1,500,000,000 ([illegible]). [illegible] 1,4[illegible]3,250,000.

[illegible] 1 [illegible] 2023 [illegible] 3.44% [illegible] 1 [illegible] ([illegible]). [illegible]

[illegible] 1 [illegible] 2023 [illegible]

At [illegible] 1 [illegible] 2023, [illegible] 300 [illegible]

43. *(continued)*

(a) ... 15 ... 2021

... 15 ... 2021, ... 500,000,000 (...). ... 4 ,5 5,000.

... 1 ... 2023 ... 3.23% ... 1 ... (... ...). ... (... ... ...) ... ... 1 ... 2023 ... ...

43. *(continued)*

( ) 1 2021

[illegible] 16 [illegible] 2021, [illegible] 1,000,000,000 ([illegible]). [illegible] 5,500,000.

[illegible] 20 [illegible] 2024 [illegible] 3.30% [illegible] 20 [illegible] ([illegible]). [illegible]

[illegible] 20 [illegible] 2024 [illegible] ([illegible]).

At [illegible] 20 [illegible] 2024, [illegible] 300 [illegible]

[illegible] 31 [illegible] 2021, [illegible] 5,000 (2020 [illegible] 31, 50,000) [illegible] 51,600,000 (2020 [illegible]).

44.

31 2021

[illegible] 31 2021, [illegible] 100% [illegible] 1,517,002,000 [illegible] 0% [illegible].

[illegible] 34,1 0,000 [illegible].

44. (continued)

31 2021 (continued)

			RMB'000
宜昌市夷陵區中基熱電有限公司 (...)*	24	2021	41, 0
鄂托克前旗晟日新能源科技有限公司 (...)*		2021	3 2
河北融智新源電力有限公司 (...)*	12	2021	4,99
...∩ ... ∩	1	2021	1,0 2,400
...∩ ... ∩	1	2021	3 0, 40
平羅縣旭清新能源有限公司 (...)*	29	2021	4,
廣東輝宇新能源投資有限公司 (...)*	1	2021	2,99
張家口風沐新能源有限公司 (...)*	2	2021	9,04
			1,51 ,002

* ...

44. *(continued)*

31 2021 *(continued)*

A

	RMB'000
	2,141,130
	35, 3
	2,4 94
	5,35
	2 ,40 9
	, 11
	54,245
	0
	2
	(1,112)
	(1,3 5,2 5)
	(22,22)
	(9,155)
	(1,333)
	1,555, 32
	1,51 ,002
	4, 40
	(1,555, 32)
	(34,1 0)
	1,51 ,002
2021	(155,030)
	(0)
	1,3 1,212

44. *(continued)*

31 2021 *(continued)*

[illegible] 15,511,000 [illegible] 60,061,000 [illegible]

[illegible] 1 [illegible],140,000, [illegible] 2,530,445,000. [illegible]

[illegible]

[illegible]

44. *(continued)*

31 2020 *(continued)*

A

RMB'000

	1,346,52
	10 , 2
	564, 6
	2,60
	3 0,311
	16,514
	1 5,744
	3 , 0
	(2,060,603)
	(3 0, 50)
	(25,145)
	(2,1 3)
	(24)
	1 5,234

	34,1 3

44. (continued)

31 2020 (continued)

[illegible] 3,151,000 [illegible] 2020 [illegible] 4,2 3,000 [illegible] 2020 [illegible].

[illegible] 1 [illegible] 2020, [illegible] 17,227,564,000, [illegible] 2,473,0 6,000. [illegible] 1 [illegible] 2020, [illegible].

[illegible] 2020 [illegible].

[illegible].

[illegible].

45. [illegible]

[illegible]

	31	
	2021 *RMB'000*	2020 *RMB'000*
[illegible] [illegible] A [illegible]	,2 , 1	3,657,075

4. [illegible]

( ) [illegible] 31 [illegible] 2021 [illegible] 2020.

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**3, 3,441**	2,353,117
[illegible]	**1,42 ,1**	135, 7
[illegible]	**44,03**	52,25
	5,153, 55	2,541,254

( ) [illegible]

[illegible] 31 [illegible] 2021,[illegible] 100% (2020 .75%) [illegible] 100% (2020 [illegible]

4. [illegible]

[illegible] 31 [illegible] 2021,[illegible] 2, 75,000 (2020 [illegible] 41, 1,000) [illegible] 212,000 (2020 [illegible] ,000) [illegible]

[illegible] 16% (2020 .16%) [illegible] 31 [illegible] 2021.

[illegible] 31 [illegible] 2021 [illegible] 2020,[illegible] 31 [illegible] 2021 [illegible] 2020 [illegible]

4 .

4. [illegible] *(continued)*

( ) [illegible] 34, [illegible]

	31	
	2021	2020
	RMB'000	

4. [illegible] *(continued)*

( ) [illegible]

[illegible] 31 [illegible] 2021, [illegible] 11, [illegible]

4 .

4. [illegible] *(continued)*

( ) [illegible] *(continued)*

(iii) EPC f ame k ag eemen.

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**1 , 01**	4,56

(i) Finance lea e f ame k ag eemen.

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]		247,730

[illegible] 31 [illegible] 2020, t [illegible] 10 [illegible] 247,730,000.

( ) O e a ing e ice f m ela ed a . ie

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**5, 04**	,366

4. (continued)

(c) (continued)

(i) General Right charge from a related a.

	31	
	2021	2020
	RMB'000	*RMB'000*
A	**1,[illegible]4**	10,243

(c)

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**500**	500
[illegible]	**,120**	7,003
[illegible]	**3[illegible]0**	2
	,[illegible]9[illegible]0	7,532

[illegible]

(c) [illegible]

49.

50.

( )

	31	
	2021	2020
	RMB'000	*RMB'000*
	1 , 95,920	14,267,440
	2 0,2 0	1 6,043
	10 , 3	66, 11
	52,50	
	50,114, 29	41, 65, 64
	1,034	64,57

50. [illegible] *(continued)*

( ) [illegible]

[illegible]

Market risk

[illegible]

[illegible] 31 [illegible] 2021.

(i) Interest rate risk management

[illegible] 37 [illegible]).

[illegible]

50. (continued)

(a) (continued)

Market risk (continued)

(i) Interest rate risk management (continued)

The Group's interest rate risk arises primarily from bank deposits, bank loans and other borrowings. Bank deposits and bank loans and other borrowings at variable rates expose the Group to cash flow interest rate risk. Bank deposits and bank loans and other borrowings at fixed rates expose the Group to fair value interest rate risk. The Group's policy is to manage its interest rate risk using a mix of fixed and variable rate debts.

The Group's fair value interest rate risk relates primarily to its fixed rate bank deposits, bank loans and other borrowings and lease liabilities. The Group's cash flow interest rate risk relates primarily to its variable rate bank deposits and bank loans and other borrowings. The Group's policy is to maintain an appropriate mix between fixed and variable rate borrowings. The Group's interest rate profile as monitored by management is set out in Note 25 to the financial statements. The Group regularly reviews and monitors the mix of fixed and variable rate borrowings against the prevailing market conditions to manage its interest rate exposure.

As at 31 December 2021, the Group's bank deposits and bank loans and other borrowings at variable rates amounted to RMB16,105,000 (2020: RMB22,276,000).

50. (continued)

(a) (continued)

Market risk (continued)

(ii) Foreign currency risk management

[illegible]

[illegible] (Note 32), [illegible] (Note 34) [illegible] (Note 33) [illegible], [illegible] [illegible].

[illegible]

[illegible] $, [illegible] $ [illegible] A$, [illegible] [illegible] [illegible] [illegible] $, [illegible] $ [illegible] A$. [illegible] [illegible] [illegible] [illegible].

[illegible]

	31/12/2021 RMB'000	31/12/2020 RMB'000	31/12/2021 RMB'000	31/12/2020 RMB'000
[illegible]	15, 3	25,307		
[illegible] $			5,0 ,9	1,060
[illegible] $			3,9	5,13
A$			4, 5.9	6,06

50. [illegible] *(continued)*

( ) [illegible] *(continued)*

Market risk (continued)

(ii) Foreign currency risk management (continued)

[illegible] *(continued)*

[illegible] 5% [illegible] $, [illegible] $ [illegible] $. 5% [illegible] 5% [illegible] $, [illegible] $ [illegible] $. [illegible] 5% [illegible] $, [illegible] $ [illegible] $, [illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible]	**40**	1,027
[illegible]	**(205)**	(43)
[illegible]	**(1 0)**	(20)
[illegible]	**(1 92)**	(246)

50. [illegible] *(continued)*

( ) [illegible] *(continued)*

Market risk (continued)

(iii) Other price risk

[illegible]

[illegible]

[illegible] 15% [illegible]

[illegible] 31 [illegible] 2021 [illegible] 33, 51,000 (2020 [illegible] 24,554,000) [illegible]

Credit risk and impairment assessment

[illegible] At 31 [illegible] 2021, [illegible]

50. [illegible] *(continued)*

( ) [illegible] *(continued)*

Credit risk and impairment assessment (continued)

[illegible]

	12-	31 2021 RMB'000	2020 RMB'000
[illegible]	12	0,339	357,1 3
[illegible] *(Note i)*			
[illegible] *(Note i)*	12	5,1 4,041	4,352, 14
[illegible] *(Note ii)*	12	1,93,224	3 ,116
	[illegible]	24, 0	24,77
[illegible] *(Note ii)*	[illegible]	11,43 ,40	, 1, 11
[illegible] *(Note ii)*	12	25 ,304	2 4, 75

Notes:

[illegible]

[illegible] 12 [illegible]

50. (continued)

(a) (continued)

Credit risk and impairment assessment (continued)

Trade and bills receivables arising from contracts with customers

[illegible] 60 [illegible] 27 [illegible]

Other receivables and deposits

[illegible] 2021 [illegible]

50. [illegible] *(continued)*

( ) [illegible] *(continued)*

Credit risk and impairment assessment (continued)

Restricted bank deposits and cash and cash equivalents

[illegible] 12 [illegible]

[illegible]

	[illegible]	[illegible]	
	RMB'000	*RMB'000*	*RMB'000*
At 1 [illegible] 2020	15,[illegible]7		15,[illegible]7
[illegible]	7,[illegible]		7,[illegible]
[illegible]	(6,417)		(6,417)
At 31 [illegible] 2020	**1,4[illegible]9**		**1,4[illegible]9**
[illegible]	**3[illegible]**		**3[illegible]**
[illegible]	**(1,441)**		**(1,441)**
At 31 [illegible] 2021	**1,3[illegible]5**		**1,3[illegible]5**

[illegible] 31 [illegible] 2021 [illegible] 24,706,000 (2020 [illegible] 24,77[illegible],000) [illegible] 72,000 (2020 [illegible] 3[illegible],000).

50. [illegible] *(continued)*

( ) [illegible] *(continued)*

Liquidity risk management

[illegible]

50. (continued)

(a) (continued)

Interest rate benchmark reform

BBSW

50. (continued)

( )

[illegible]

	31 2021	31 2020		
1) (see Note 30)	2 0,2 0,000	1 6,043,000	1	[illegible]
2) (see Note 37)	11,3 1,000 1,034,000	21,06 ,000	2	[illegible]
3) (see Note 25)	10,9 3 ,000	66, 11,000	3	[illegible]
4) (see Note 37)	41,13 ,000	43,510,000	3 (note)	[illegible] 3.17% 2.31% 31 2021 2020 [illegible]

50. [illegible] *(continued)*

( ) [illegible] *(continued)*

Note: [illegible] 5% [illegible] 16,[illegible],000 (2020 [illegible] 2[illegible],121,000).

[illegible]

[illegible] 34) [illegible] 36), [illegible] 3[illegible]

	31	
	2021	2020
	RMB'000	*RMB'000*
[illegible] 1 [illegible]	**(43,510)**	(41,041)
[illegible]	**5,343**	(1,300)
[illegible]	**(9)**	(1,16)
[illegible] 31 [illegible]	**41,13**	(43,510)

Pi a e e i in e . men a FVTOCI

[illegible] 42,726,000, [illegible] (2020 [illegible] ,026,000).

51.

	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
A 1 nu 2020	1 ,273,307	6,076, 41	3,560,377	1,004,515	5 7,400	30,502,540
	3,5 2, 43	23,05	2 ,302	4,76	(4 ,321)	6,3 ,752
A	2 ,651	60,65	6,656	26,12	27, 27	241,020
	(62,261)					(62,261)
A					30 , 44	30 , 44
A *(Note 44)*	3 0, 50				25,145	406,0 5
A 31 2020	23,214,5 0	7,060,65	4,5 5,335	2,025,412	00, 5	37,7 6, 0
A 1 nu 2021	23,214,5 90	,0 0, 5	4,5 5,335	2,025,412	900,995	3 , ,990
	5, 39,202	439,342	(9 , 5)	(2 ,12)	(4,3 1)	,0 1,3 9
A	3 ,99	9,4 1	9 ,905	2 ,199	39, 43	2 9,314
	(149,4)					(149,4)
A					22,395	22,395
A *(Note 44)*	1,3 5,2 5				22,22	1,39 ,513
A 31 2021	30,31 ,595	,5 9,4 1	4,5 5,5 4	2,025,4 3	900,990	45,41 ,123

52.

		2021	2020	2021	2020	2021	2020	
北京太陽宮燃氣熱電有限公司		747,2 7,000	4%	74%			4%	74%	
北京京橋熱電有限責任公司		76,7 0,000	100%	100%			100%	100%	
北京京豐燃氣發電有限責任公司		325,770,000	100%	100%			100%	100%	
北京京能高安屯燃氣熱電有限責任公司		760,512,000	100%	100%			100%	100%	
北京京西燃氣熱電有限公司		1,030,010,000	100%	100%			100%	100%	
		775,53 ,000	100%	100%			100%	100%	
		231,770,000	100%	100%			100%	100%	

52. (continued)

(continued)

		2021	2020	2021	2020	2021	2020	
盈江華富水電開發有限公司 (*)	¥	413,600,000	100%	100%			100%	100%	
騰沖縣猴橋永興河水電開發有限公司 (*)	¥	74, 76,000	100%	100%			100%	100%	
	¥	137,500,000	100%	100%			100%	100%	
	¥	0,000,000	100%	100%			100%	100%	
成都金華能電力實業有限責任公司 (*)	¥	40,000,000			100%	100%	100%	100%	
內蒙古京能商都風力發電有限責任公司 (*)	¥	207,520,000	100%	100%			100%	100%	
	¥	2,721,13 ,000	100%	100%			100%	100%	
內蒙古京能察右中風力發電有限責任公司 (*)	¥	313,641,000	100%	100%			100%	100%	
錫林郭勒吉相華亞風力發電有限責任公司 (*)	¥	3 6,2 7,000	100%	100%			100%	100%	

		2021	2020	2021	2020	2021	2020
內蒙古京能烏蘭伊力更風力發電有限責任公司	7 , 50,000	100%	100%				

52. (continued)

(continued)

			2021	2020	2021	2020	2021	2020	
寧夏京能靈武風電有限公司		¥ 411,327,000	100%	100%			100%	100%	
五家渠京能新能源有限責任公司		¥ 3 7,264,000	100%	100%			100%	100%	
寧夏京能中衛有限公司		¥ 56,000,000	100%	100%			100%	100%	
北京京能未來燃氣熱電有限公司		¥ 304, ,000	100%	100%			100%	100%	
建湖京能新能源有限公司		¥ 54,760,000	100%	100%			100%	100%	
寧夏賀蘭京能新能源有限公司		¥ 56,760,000	100%	100%			100%	100%	
寧夏中寧縣京能新能源有限公司		¥ 471,0 6,000	100%	100%			100%	100%	
格爾木京能新能源有限公司		¥ 205,360,000	100%	100%			100%	100%	
		¥ 3,147,000	100%	100%			100%	100%	
		$77,657,000	100%	100%			100%	100%	
	Aut	A $132,460,000			100%	100%	100%	100%	
	Aut	A $6,500,000			100%	100%	100%	100%	

52. (continued)

(continued)

		2021	2020	2021	2020	2021	2020	
深圳京能清洁能源融資租賃有限公司	¥ 305, ,000			100%	100%	100%	100%	
府谷縣京能新能源有限公司	¥ 151,160,000	100%	100%			100%	100%	
共和京能清潔能源有限公司	¥ 165,254,000	100%	100%			100%	100%	
寧夏海原京能新能源有限公司	¥ 36,100,000	100%	100%			100%	100%	
大同京能新能源有限公司	¥ 170,000,000	100%	100%			100%	100%	
靖遠京能新能源有限公司	¥ 12 ,0 0,000	100%	100%			100%	100%	
徐聞京能新能源有限公司	¥ 1 , 0,000	100%	100%			100%	100%	
北票京能新能源有限公司	¥ 5 ,610,000	100%	100%			100%	100%	
朝陽縣京能新能源有限公司	¥ 30,660,000	100%	100%			100%	100%	
縉雲縣京能新能源有限公司	¥ 21,010,000	100%	100%			100%	100%	

			2021	2020	2021	2020	2021	2020	
葫蘆島南票京泰新能源有限公司		30,600,000	**100%**	100%			**100%**	100%	
葫蘆島南票萬和新能源有限公司		30,552,000	**100%**	100%			**100%**	100%	

		2021	2020	**2021**	2020	**2021**	2020
深州電陽新能源有限公司	15,455,000	**100%**	100%			**100%**	100%

52. (continued)

(continued)

		2021	2020	2021	2020	2021	2020	
天津團泊明瑞新能源有限公司	人民幣	40,000,000	100%	100%			100%	100%	直接
天津永能光伏發電有限公司	人民幣	2,[illegible]00,000	100%	100%			100%	100%	直接
天津團泊昱隆光伏科技有限公司	人民幣	120,000,000	100%	100%			100%	100%	直接
天津團泊昱宏光伏科技有限公司	人民幣	130,000,000	100%	100%			100%	100%	直接
常甯光聚電力開發有限公司	人民幣	22,700,000	100%	100%			100%	100%	直接
陸豐市明大新能源科技有限公司	人民幣	116,420,000	100%	100%			100%	100%	直接
常德潤勇新能源有限公司	人民幣	11,[illegible]30,000	100%	100%			100%	100%	直接
常德潤鵬新能源有限公司	人民幣	11,070,000	100%	100%			100%	100%	直接

		2021	2020	2021	2020	2021	2020
常德宏潤新能源有限公司	,3 0,000	100%	100%			100%	100%

		2021	2020	2021	2020	2021	2020
義縣珈煜光伏電力有限公司	26,000,000	100%	100%			100%	100%

52. (continued)

(continued)

		2021	2020	2021	2020	2021	2020	
銀川京能清潔能源有限公司	¥	14,400,000	100%	100%		100%	100%	
韓城京能清潔能源有限公司	¥	15,000,000	100%			100%		
黑龍江京慶風力發電有限公司	¥	2,000,000	0%	0%		0%	0%	
建平京能風力發電有限公司	¥	26,10,000	100%	100%		100%	100%	
天津京能新能源有限公司	¥	125,373,000	100%	100%		100%	100%	
天津京河新能源有限公司	¥	1,36,000	100%	100%		100%	100%	

*

Note:

52. (continued)

	2021 %	2020 %	2021 '000	2020 '000	2021 '000	2020 '000	2021 '000	2020 '000
	2	26	1,1	60,645	1,1	60,645	33 , 35	332,315

	2021 *RMB'000*	2020 *RMB'000*
	25, 99	4 2, 62
	923, 15	1,0 2,747
	22 , 931	263,0 1
	21,	24,37
	2,1 0,024	2,0 4,6
	235,294	233,250
	55, 5	65, 1
	3 1,52	44 , 6
	(14,05)	13, 6
	(214, 3)	(527,437)
	142, 33	(64,565)

53.

	31	
	2021	2020
	RMB'000	*RMB'000*
-		
	1,13 ,94	1,1 0,407
	1 ,	15,742
	12,203	1 ,571
	20, 03,143	16, 57, 0
	2,0 0, 42	2,410,32
	10 ,000	117,000
	93,110	130, 04
	0,000	70,000
	, 44,900	4,257,500
	35, 02	37, 13
	2, 20	3,423
	2 ,23	,31
	31,023,493	25,11 ,015
****		
		1,652
	3 5, 2	361,035
	113,433	266, 75
	10,533,200	11,3 ,500
	2,245	2,4 6
	, 42,9	6,370, 20
	3, 1	5,425
	1, 92,29	47,3 5
	193 3, 39	1 ,255,1

53. *(continued)*

(continued)

	31	
	2021	2020
	RMB'000	*RMB'000*
	25,412	140,202
	3,23	2,10
	95,40	771,264
	2,25,330	6,770,277
	5,39,41	7,060,65
	2,091,245	6,656
	1,025,41	26,12
	1,02	47
	,32	4,377
		1,4
	1,345,01	14,74,1
	1,02,23	4,30,20
	32,052,31	2,4,25
	3,30,0	1,02,500
	2,494,339	4,4,67
	999,42	1,,24
	905	2,72
	5,209	4,0
	11,132	11,06
	,951,9	7,616,160
	25,100,329	21,3,135

53.

(c n. in ed)

(c n. in ed)

	31	
	2021	2020
	RMB'000	*RMB'000*
	,244,50	,244,50
	13, 2 , 5.9	12,113,045
	3,02 ,.9 2	1,525,5 2
	25,100,32.9	21, 3,135

53. *(continued)*

	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
At 1 January 2020	4,2 7,401	1,162,056		15,750	5,6 6,65	11,151, 65
				,67	1,561,113	1,56 ,7 1
				(4,666)		(4,666)
		152,240			(152,240)	
					(5 5,253)	(5 5,253)
			(,6 2)	(24,42)	24,42	(,6 2)
At 31 December 2020	**4,2 ,401**	**1,314,2 9**	**(, 92)**	**(4,)**	**,524, 0**	**12,113,045**
					2,2 ,3 1	**2,2 ,3 1**
				4,		**4,**
		235,133			**(235,133)**	
					(5 ,223)	**(5 ,223)**
At 31 December 2021	**4,2 ,401**	**1,54 ,42 9**	**(, 92)**		**,999, 21**	**13, 2 , 5 9**

Definitions

A股	本公司每股面值人民幣1.00元的內資股，於上海證券交易所上市
北京市國資委	北京市人民政府國有資產監督管理委員會
北京市熱力集團	北京市熱力集團有限責任公司（前稱北京市熱力集團（總公司））
北京能源集團	北京能源集團有限責任公司（前稱北京市燃氣集團有限責任公司）
京能集團財務	京能集團財務有限公司（前稱北京市燃氣集團財務有限公司）
北京能源投資（香港）	北京能源投資集團（香港）有限公司（前稱北京市燃氣集團（香港）有限公司）
董事會	本公司董事會
董事	本公司董事
國資本運營	北京國有資本運營管理有限公司（前稱北京國有資產經營有限責任公司）
本公司、公司、我們	北京京能清潔能源電力股份有限公司及（倘文義所指）其前身及附屬公司，或（倘文義所指）就其成為本公司現時附屬公司之實體而言，指該等實體及其附屬公司
京能清潔能源	北京京能清潔能源電力股份有限公司（前稱北京京能熱電股份有限公司）
京能熱電	京能清潔能源
董事長	本公司董事長
中國	中華人民共和國，就本年報而言，不包括香港、澳門特別行政區及台灣
中國證監會	中國證券監督管理委員會
《公司章程》	本公司不時修訂的公司章程
企業管治守則	上市規則附錄十四所載的《企業管治守則》
董事會報告	本公司董事會報告
企業管治報告	本公司企業管治報告
本集團	本公司及其附屬公司
港元	港元，香港法定貨幣
香港	中國香港特別行政區
香港聯交所	香港聯合交易所有限公司
香港上市規則	香港聯交所證券上市規則
H股	本公司每股面值人民幣1.00元的境外上市外資股，於香港聯交所上市
獨立董事	本公司獨立董事
獨立第三方	獨立於本公司及其關連人士的第三方
最後實際可行日期	2024年3月22日，即本年報刊發前為確定本年報所載若干資料的最後實際可行日期
上市日期	2021年12月31日，H股在香港聯交所主板上市的日期
上市規則	香港上市規則或A股上市規則（視情況而定）
標準守則	上市規則附錄十所載的《上市發行人董事進行證券交易的標準守則》
監事會	本公司監事會
監事	本公司監事
監事會報告	本公司監事會報告
國家發改委	中華人民共和國國家發展和改革委員會
國家能源局	中華人民共和國國家能源局
報告期	2023年1月1日至2023年12月31日
報告期末	2023年12月31日
人民幣	人民幣，中國法定貨幣
證券及期貨條例	香港法例第571章《證券及期貨條例》
證券登記規則	香港法例第622章《證券登記規則》
證券及期貨事務監察委員會	香港證券及期貨事務監察委員會
股東	本公司股東
股東大會	本公司股東大會
股份	本公司股本中每股面值人民幣1.00元的普通股
股份過戶登記處	本公司的股份過戶登記處，即A股股份過戶登記處中國證券登記結算有限責任公司上海分公司及H股股份過戶登記處香港中央證券登記有限公司
附屬公司	具有香港上市規則賦予該詞的涵義
主要股東	具有香港上市規則賦予該詞的涵義
監事長	本公司監事長
主席	本公司董事會主席
總經理	本公司總經理
副總經理	本公司副總經理

	21 2022,
	中國人民銀行( )
	2021
	( )
	(571)
	( )
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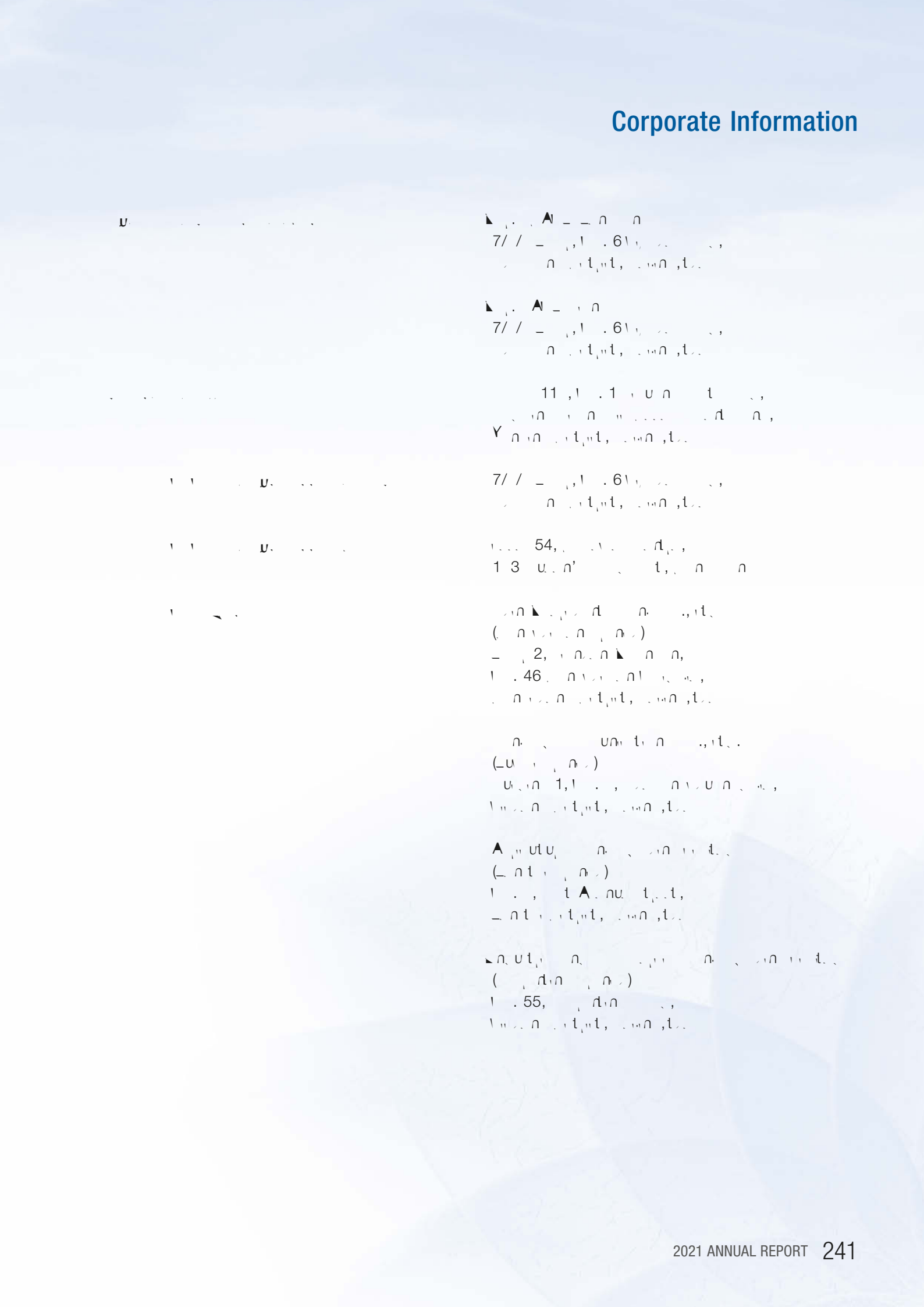
	( )

Corporate Information

Corporate Information



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