FOR THE YEAR ENDED 31 DECEMBER 2017

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

t

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note		2016
		RMB'000	*RMB'000*
	9		2,127,034
:			
E			19,755
C			
G ( )			(243,273)
			72,982
( )			(150,536)
			1,976,498
:			
C			1,837,015
H			77,250
-			62,233
			1,976,498
E			
B *(RMB cents)*	*11*		28.46

AT 31 DECEMBER 2017

	Note		2016
		RMB'000	*RMB'000*
t t			
			33,282,883
			3,884,876
G %			190,049
			192,124
			1,939,484
			148,000
			80,467
			15,000
D			181,565
D			
A -			128,028
-			695,284
D ,			188,883
			40,926,643
t t			
			128,366
	12		3,368,118
			489,064
C			15,966
A			370,801
			5,436
-			293,431
H			265,750
k			97,306
C			1,772,006
			6,806,244

AT 31 DECEMBER 2017

	Note		2016
		RMB'000	*RMB'000*
	13		3,991,966
			103,289
			7,794,224
			6,000,000
			2,195,516
			113,182
			81,082
			20,279,259
			(13,473,015)
			27,453,628
			167,053
			9,283,513
			84,230
			482,082
			41,438
			10,058,316
			17,395,312
			6,870,423
			8,509,052
			15,379,475
			1,527,982
			487,855
			17,395,312

H

FOR THE YEAR ENDED 31 DECEMBER 2017

R **R**

2 , : ( ) ; ( ) ; ( ) ; ( ) .

W : : R : t t :t : : t :

G , F 2 , F C F 2 C , :

F 2 9		*Financial Instruments*[1]
F 2 15		*Revenue from Contracts with Customers and the related Amendements*[1]
F 2 16		*Leases*[2]
F 2 17		*Insurance Contracts*[4]
F C 22		*Foreign Currency Transactions and Advance Consideration*[1]
F C 23		*Uncertainty over Income Tax Treatments*[2]
A	F 2 2	*Classification and Measurement of Share-based Payment Transactions*[1]
A	F 2 4	*Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts*[4]
A	F 2 9	*Prepayment Features with Negative Compensation*[2]
A	F 2 10 A2 28	*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*[3]
A	A2 19	*Plan Am*

– E , F 9 , k , C A 39 *Financial Instruments: Recognition and Measurement*, ;

– , F 9 , A 39. , k . , ;

– A 39. F 9, k - . E , ’ k ;

B GAAP, ’ k 31 D 2017, D F 9:

Classification and measurement:

E , - : , F C , F 9 GAAP, , , , , , , F 9, , 1 , 2018. H , , , GAAP, .

A , A 39.

Impairment

, D F 9 , GAAP, ’ , F 9 GAAP, .

B D , GAAP, , GAAP, 1 , 2018 , A 39 , , . 2, , 1 , 2018.

Hedge accounting

A , , GAAP, ’ k , F 9. A , D , GAAP, ’ , , .

IFRS 15 Revenue from Contracts with Customers

F2 15 , . F2 15 A2 18 *Revenue*, A2 11 *Construction Contracts* .

F2 15 . 2 , 5- :

– 2 1: ( )

–

F 2016 A 2017,

F 2016.

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

,

R R

A G ' :

	2017	2016
	RMB'000	*RMB'000*
:		
E		13,238,853
H		1,391,896
		5,087
		14,635,836

G , ' k ( ), G :

G - :

E ,

H ,

B G - , E , H ,

A G , ' 31 D 2017 2016 :

	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
	10,490,376	1,729,687	645,740	373,050	

	2016	
	RMB'000	
		3,349,564
		4,612
		3,354,176
		27,063
		(983,064)
		172,155
		2,570,330

H R

		2016
	RMB'000	*RMB'000*
( ) :		
		(2,543)
		(88,320)
		591
		(2,974)
( )		(1,034)
		(91,907)
		(10,071)
		3,964
		(192,294)

R

		2016
	RMB'000	*RMB'000*
:		
		6,770
		6
D - k *(Note)*		14,667
B k		5,620
		27,063
k ,		
		1,081,657
: A ,		(98,593)
		983,064
		956,001

		2016
C		4.23%

Note: A - k , 京能集團財務有限公司 (BEH F C , ., E) (H) BEH.

		2016
	RMB'000	*RMB'000*
C :		
C		380,899
		380,899
D :		
C		62,397

G , ' C - .

k D 2017, C - - .

D .

:

	t	
		2016
	RMB'000	*RMB'000*
1 2		401,741
2 3		140,616
3		9,844
		552,201

B k' C - .

D .

A 31 D 2017, B132,733,000 (2016: B75,984,000) k .

:

t R e V

2017, . A , C ’ . 2017, ’ GD B82.7122 , - 6.9%.

2017, C 2.9% 1.5 1.7 . 6,307.7 kE H, - 6.6%. 133.72 kE , 89.88 kE , . 12.87 kE ; - 19.52 kE , 8.8 ; - 53.38 kE , - 19.6 . - 38.55 kE , 1.42 kE 6.42 kE H, - 6.5%. A , - 10.0% 30.4% , 1.0 - . - , - 75.4%, 26.3% 16.5% . H 1.7% 5.2% -

D , G , G , . A , , G , k .

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

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

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

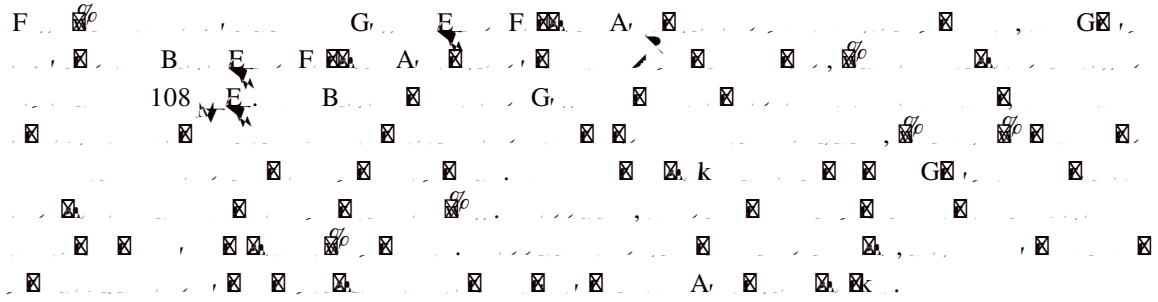
28 2 2017, B G - C ., ( ), G , , F B , B B - -H -2017 G D 2017 2, B - -H C D B - -H , B A C . 15 D 2017, G 2017 C B A 4 C G D E C F , C G D D (2017) C . , G , , , .

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

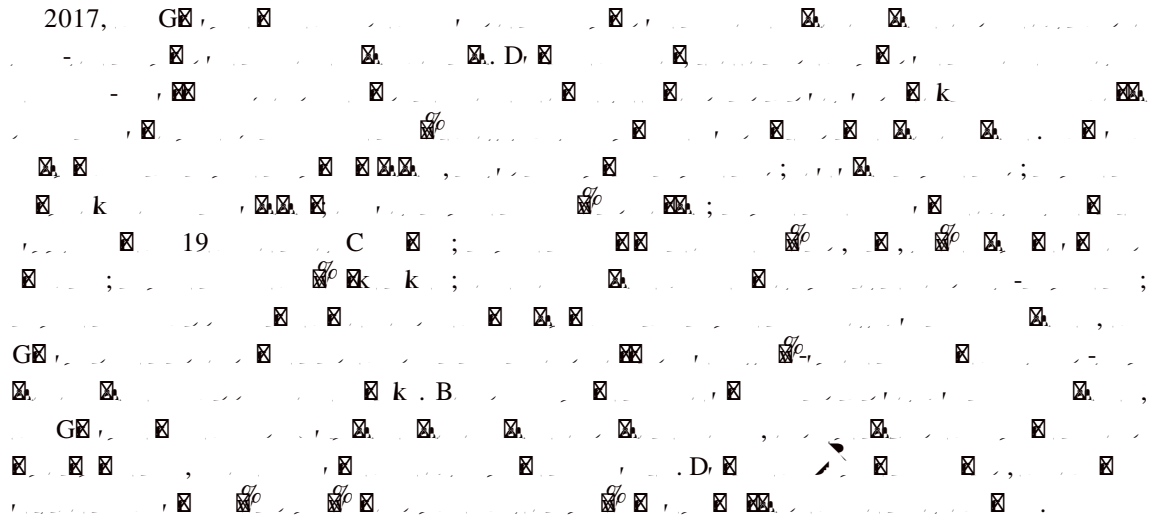
4. Coordinated and formulated plans for various financing channels to further rationalize the debt structure

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

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



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



s t Re t

1. Overview

2017, C B1,935.6 , 9.00% B2,127.0 2016. C B1,774.5 , 9.26% B1,955.6 2016.

2. Operating Income

2.79% B14,635.8 2016 B14,227.4 2017. A 3.63% B15,852.1 2016 B15,276.4 2017, - 2017.

(2) Depreciation and Amortization

D 10.68% B1,913.5 2016 B2,117.9 2017,

(3) Personnel Cost

12.95% B619.9 2016 B700.2 2017,

(4) Repairs and Maintenance

8.90% B615.7 2016 B560.9 2017,

(5) Other Expenses

6.09% B669.6 2016 B710.4 2017,

(6) Other Gains and Losses

0 10 99.992

Wind Power Segment

A , , ,

11. Profit for the Year

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

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

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

t

1. Overview

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

2. Particulars of Assets and Liabilities

6.75% B47,732.9 31 D 2016 B50,955.7 31 D 2017, .

5.65% B30,337.6 31 D 2016 B32,050.6 31 D 2017, .

8.68% B17,395.3 31 D 2016 B18,905.1 31 D 2017. E , C , 9.29% B15,379.5 31 D 2016 B16,808.6 31 D 2017, , .

3. Liquidity

A 31 D 2017, , B8,795.1 , , B2,675.1 ; B3,867.6 (

4. Net Gearing Ratio

( )
0.78% 57.47% 31 D 2016
56.69% 31 D 2017 .

G ' - - 8.49% B25,273.2
31 D 2016 B27,420.0 31 D 2017, -
B9,922.7 , - B9,494.6 , -
B2,002.7 - B6,000.0 .

B k G 50.97% B1,772.0 31
D 2016 B2,675.1 31 D 2017,

t e t

1. Financing

9 2017, G 270
B2,000.0 , 4.30%, 4
D 2017. 18 A 2017, G - 270
B2,000.0 , 4.58%.
13 2017, G - 270
B2,000.0 , 4.90%. 14 D 2017,
G - 270
B2,000.0 , 5.15%.

1 D 2017, G 5- - B2,000.0
, 5.5%.

2. Capital Expenditure

2017, G ' B3,141.4 , B416.1
- ,
B572.2 , ,
B2,048.2 ,
B36.2 , ,
B68.8 , .

3. *Significant Investment*

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

G , G 2, C ., (共和源通光伏發電有限公司), D E C ., (東源天華陽光新能源電力有限公司), D k D C ., (益陽大通湖東大光伏發電有限公司), D C ., (淩源東大光伏發電有限公司) - 2017 . G , - D B . (紐崔希蒂拜亞拉開發公司) A 2017, .

4. *Contingent Liabilities*

A 31 D 2017, G , .

5. *Mortgage of Assets*

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

6. *Subsequent Events*

2, , G , .

Item 7A. Quantitative and Qualitative Disclosures about Market Risk

We are exposed to market risk in the ordinary course of our business. Market risk is the risk of loss arising from adverse changes in market rates and prices, such as interest rates and foreign currency exchange rates.

Interest Rate Risk

We are exposed to interest rate risk on our investments and our debt. Our investments are subject to interest rate risk because the value of fixed rate investments may decline if interest rates rise. We are also exposed to interest rate risk because our debt is subject to fixed rates of interest. We do not use derivative financial instruments in our investment portfolio. We have not entered into any interest rate swaps or other derivative financial instruments to hedge our interest rate risk.

We are exposed to interest rate risk on our investments and our debt. Our investments are subject to interest rate risk because the value of fixed rate investments may decline if interest rates rise. We are also exposed to interest rate risk because our debt is subject to fixed rates of interest. We do not use derivative financial instruments in our investment portfolio. We have not entered into any interest rate swaps or other derivative financial instruments to hedge our interest rate risk.

Exchange Rate Risk

We are exposed to foreign currency exchange rate risk on our investments and our debt. We are also exposed to foreign currency exchange rate risk because our debt is denominated in foreign currencies. We do not use derivative financial instruments in our investment portfolio. We have not entered into any foreign currency exchange rate swaps or other derivative financial instruments to hedge our foreign currency exchange rate risk.

We are exposed to foreign currency exchange rate risk on our investments and our debt. We are also exposed to foreign currency exchange rate risk because our debt is denominated in foreign currencies. We do not use derivative financial instruments in our investment portfolio. We have not entered into any foreign currency exchange rate swaps or other derivative financial instruments to hedge our foreign currency exchange rate risk.

Item 8. Financial Statements and Supplementary Data

The financial statements and supplementary data required by this Item 8 are set forth in the Consolidated Financial Statements and Notes thereto beginning on page F-1 of this Annual Report on Form 10-K. The financial statements and supplementary data required by this Item 8 are set forth in the Consolidated Financial Statements and Notes thereto beginning on page F-1 of this Annual Report on Form 10-K.

R H R R R H

C , , , C , ’ , , , 31 D 2017.

AG , H 2 C
C ’ H 2 H , C H
2 , 2 1712-1716, 17 F H C , 183 ’ E ,
E , H 4:30 . 28 2018.

2017 F D (2
AG), H 2 C
C ’ H 2 H , C H 2
4:30 . 5 2018.

H R R W R

A 2 k E , C G C ,
A 14 G 2 2 k E H
(t R) 31 D 2017 .

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

H R R R

C C 2 D ,
A 10 , C
C . k , ,
C , C ,
, C 2 D .

RK R H H

G ’ , 31 D
2017, G ’ . D
, , G ’ .D
H 2 A , H 2
E H 2 A E , H
C A , , .D ,
, .

A C G 2017 31 D 2017 F 2 .

R R R

H E 2 k E
:// k . k C :// . /. 2017
C 2 k E .

B B

K

Company Secretary

B ,
27 2018

As at the date of this announcement, the non-executive directors of the Company are Mr. Meng Wentao, Mr. Jin Shengxiang, Mr. Tang Xinbing, Mr. Yu Zhongfu and Mr. Zhao Wei; the executive director of the Company is Mr. Zhang Fengyang; and the independent non-executive directors of the Company are Mr. Huang Xiang, Mr. Zhang Fusheng, Mr. Chan Yin Tsung and Mr. Han Xiaoping.