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Jionto Energy Investment Co., Ltd. Hebei

Code: 000600 ISIN: CNE000000FT5

Founded	01/18/1994	Email	jei@jei.com.cn
Listing	06/06/1996	Telephone	(+86)311-85518633
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Business Summary (Updated: 05/09/2026)

Jointo Energy Investment Co., Ltd., (hereinafter referred to as “Company” or “JOINTO ENERGY ”) was founded on January 18, 1994, listed on the Shenzhen Stock Exchange on June 6, 1996 (securities code: 000600.SZ, securities abbreviated: JOINTO ENERGY)

JOINTO ENERGY is the main part of power investment in Hebei province. The main business is the energy project based on investment and construction, operation and management, which is mainly engaged in the production and sale of electricity and thermal power. The company adheres to the purpose of safeguarding the interests of all shareholders, maximizes the value as the management philosophy, market-oriented, adheres to cost leading, scientific and technological guidance, and continuously promotes the enhancement of the fire power business; At the same time, actively optimize and adjust the business structure, promotes the strategic transformation of the company, speeding up the development of clean and efficient coal and electricity projects and the development of clean energy projects, vigorously develop heating, electricity sales business. We will gradually build the company into a comprehensive energy service provider with excellent technology and advanced assets, to achieve the common growth of corporate value and shareholder value.

By the end of 2025, the registered capital of the company was 1.803 billion Yuan, with the total assets of 50.9 billion Yuan and the net assets of 12.9 billion Yuan; the holding and joint-stock power generation companies of 28, the controlling installed capacity of 12.48million kilowatts, and the holding and stock-joint power generation units are important power support for the regional power grid. At the same time, the JOINTO ENERGY owns seven control heating companies, with a central heating area of 200 million square meters.

At present, the company’ s share holding power generation units are mainly concentrated in the southern power grid of Hebei. The installed capacity accounts for more than 20% of the Southern Power Grid of Hebei, accounting for over 10% of the total installed capacity in Hebei province, and it is the largest independent power generation company in Hebei province.

Hebei Construction & Investment Group, (hereinafter referred to as “HCIG”) is the controlling shareholder of JOINTO ENERGY, and it holds 1.176 billion shares of the company, with a shareholding ratio of 65.21%. HCIG is the investment and financing platform for Hebei provincial government to converge and integrate, guiding the social capital and financial capital, and supporting the economic development of Hebei Province, infrastructure construction platform and financial services platform. It is the largest state-owned capital investment and operation company in Hebei province. In the past 29 years, we have gradually formed a business sector dominated by infrastructure and strategic emerging industries, such as energy, transportation, water-related affairs and financial business. By the end of 2023, HCIG had combined total assets of 284 billion Yuan, with a net asset of 119.3 billion Yuan. There are about 12,800 employees in the group , holding two listed companies of JOINTO ENERGY and China Suntien Green Energy, participating in the establishment of Beijing Datang Power Generation Co., Ltd. and HUANENG Power International Co., Ltd.

Highlights (Updated: 05/09/2026)

1. The company is the largest independent power generation company in Hebei province -- with the controlling installed capacity and annual power generation accounting for more than 20% in Hebei southern network, accounting for over 10% in Hebei Province, and has a higher market share. The generator units are all high - efficiency environment-friendly units of high - capacity and high - parameter with more than 300 thousand kilowatts, all of them are ultra-low emission is realized completely.
2. The company is located in the coordinated development strategic area of Beijing- Tianjin- Hebei. -- The main business is concentrated in Beijing- Tianjin- Hebei region and the number of generating hours is significantly higher than the national average level. The coordinated development of Beijing-Tianjin- Hebei is a major national strategy, which will promote the rapid growth of regional energy demand, and the development of company will benefit from it for a long term.
3. The haze brings new growth in the heating market -- the thermal business is one of the main business of the company. Protection of the atmosphere environment and improvements of people's livelihood in The Beijing-Tianjin-Hebei region, provided a huge market space for the company to optimize and integrate the heating resources, filling up the central heating blanks, investment and operation of clean energy and heat supply.
4. Long term and generous shareholder return -- the company has set up a continuous and stable dividend policy, and the dividend paid in cash every year is not less than 30% of the profit allocated to shareholders. The average dividend ratio of the last three years

Investment Risks (Updated: 05/09/2026)

1. The risk of changes in the macroeconomic situation - the correlation between the development and profitability of the power industry and the economic cycle is more significant. If the domestic economic growth slows down, the reduction of electricity load will reduce the number of power generation units by hours, directly affecting the company's production and operation and profitability.
2. The risk of raw material supply and price fluctuation - the installed units of company is mainly based on thermal power, its business accounts for more than 90%, so it is easily affected by the coal supply and price fluctuations. The coal supply side reform will bring some risk to the company's fuel cost control.
3. The risk of environmental protection policy - the environmental protection constraints of energy project development are increasing, and the standards of energy conservation and environmental protection are constantly improved. Thermal power industry, as the key industry of energy saving and environmental protection, its

Trading Information

CSRC Sector	Electric Power, Heat, Gas and Water Production and Supply
CSRC Subsector	Electric Power and Heat Production and Supply
Market	Main Board of Shenzhen Stock Exchange

Directors & Executives

Chairman of the Board:	Qin Gang
General Manager:	Wang Jianfeng
Chief Financial Officer:	Zhang Zhen
Board Secretary:	Sun Yuan
Board Members:	Wang Jianfeng,Qin Gang,Wang Tao,Li Guodong,Li Jianhui,Deng Yanbin,Sun Zhengyun,Zhao Lihong,Cai Ningsheng

Top 5 Shareholders (Ended: 06/30/2026)

Name	Shares Held(M.)	%Own
Hebei Construction and Investment Group Co., Ltd.	1,175.91	65.21
Hong Kong Securities Clearing Company Limited	57.68	3.20
Industrial Bank Co., Ltd. - China Universal Quality Value Mixed Fund	10.00	0.55
China Construction Bank Corporation - GF CSI All Share Electric Utilities ETF	6.88	0.38
Guo Shuaidong	6.39	0.35

Operating Revenue (Unit: Million)

	1Q	Semi-annual	3Q	Annual
2026	6,264	10,231	-	-
2025	6,576	11,113	16,482	22,786
2024	6,608	10,724	15,771	23,517
2023	5,351	8,939	13,269	18,946
2022	5,428	8,846	13,834	18,306
2021	4,536	7,468	10,727	15,041
2020	3,956	7,168	9,898	14,219
2019	4,070	6,966	10,179	13,964
2018	3,905	6,840	10,225	13,976
2017	2,779	4,790	7,194	10,538

operating performance will be limited to the increase of environmental cost to a certain extent.

Dividend Data

Cash Div./Share()	Bonus Issue/Share	Stock Div./Share	Date Decl.	Ex–Div.Date	Record Date	Cash Pay Day	Share Pay Day
0.220	–	–	05/27/2026	06/03/2026	06/02/2026	06/03/2026	–
0.100	–	–	12/27/2025	01/07/2026	01/06/2026	01/07/2026	–
0.130	–	–	06/12/2025	06/18/2025	06/17/2025	06/18/2025	–
0.080	–	–	06/19/2024	06/26/2024	06/25/2024	06/26/2024	–
0.030	–	–	06/20/2023	06/29/2023	06/28/2023	06/29/2023	–
0.170	–	–	05/14/2021	05/21/2021	05/20/2021	05/21/2021	–
0.120	–	–	05/09/2020	05/15/2020	05/14/2020	05/15/2020	–
0.100	–	–	05/30/2019	06/05/2019	06/04/2019	06/05/2019	–
0.080	–	–	05/10/2018	05/16/2018	05/15/2018	05/16/2018	–
0.400	–	–	05/20/2017	05/26/2017	05/25/2017	05/26/2017	–

Per Share Data (FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Earnings()	1.0390	0.2960	0.0930	0.0570	–1.2340	0.5160	0.3570	0.2410	0.0940	0.8110
Prices: High()	9.95	7.50	8.43	7.00	7.16	6.12	8.23	9.09	16.45	10.70
Prices: Low()	4.78	3.79	4.72	3.46	4.25	3.85	4.41	3.89	7.44	7.62

Financials

Income Statement (Unit: Million ; FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Operating Revenue	22,786	23,517	18,946	18,306	15,041	14,219	13,964	13,976	10,538	9,387
Operating Costs	16,714	19,907	16,711	16,393	15,761	11,268	11,445	11,721	8,919	6,440
Operating Income	3,390	816	166	125	–3,362	1,501	1,129	887	432	2,447
Pretax Income	3,419	822	280	243	–3,234	1,502	1,137	882	430	2,472
Income Tax	524	126	108	92	–488	295	242	221	118	527
Net Income	2,894	696	171	151	–2,747	1,207	895	662	312	1,945

Balance Sheet (Unit: Million ; FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Assets										
Monetary Capital	3,231	1,968	1,560	1,273	3,604	1,872	1,973	1,879	1,739	1,821
Current Assets–Total	8,821	8,140	6,902	6,578	9,078	6,631	5,922	5,740	5,707	4,803
Non–current Assets–Total	42,098	38,999	31,584	29,964	29,450	27,253	26,436	26,112	25,458	24,437
Total Assets	50,919	47,139	38,487	36,542	38,528	33,885	32,358	31,852	31,165	29,240
Liabilities										
Current Liabilities–Total	16,901	11,962	9,339	8,233	8,970	9,698	9,073	9,462	10,111	8,772
Long–term Debt	11,488	13,044	12,363	11,731	13,037	7,616	7,502	7,253	6,581	6,220
Non–current Liabilities–Total	13,232	17,596	16,633	15,916	17,420	9,467	9,402	8,935	8,060	7,196
Total Liabilities	30,133	29,558	25,972	24,149	26,389	19,166	18,474	18,396	18,171	15,968
Stockholder's Equity										
Share Capital	1,803	1,809	1,792	1,792	1,792	1,792	1,792	1,792	1,792	1,792
Retained Profits	4,508	3,120	2,761	2,673	2,589	5,140	4,456	4,037	3,788	4,428
Total Owners' Equity	20,786	17,580	12,515	12,394	12,138	15,549	13,884	13,456	12,994	13,272

Cash Flow Statment (Unit: Million ; FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Net Cash Flows–Operating	5,418	3,771	2,116	1,911	148	2,632	2,484	2,566	1,258	2,851
Net Cash Flows–Investing	–4,983	–3,860	–1,734	–1,355	–1,881	–2,143	–1,511	–1,666	–1,568	–1,893
Net Cash Flows–Financing	797	480	–117	–2,877	3,341	–587	–881	–768	228	–116