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|------|---|---|---|----|
| 2019 | M |  | C | 2 |
| | | | | 16 |
| C |  A  | BA A C | | 17 |
| C |  A  | C M A M | | 22 |
| C |  A  | A M CA | | 26 |
| C |  A  | A M C A | | 31 |
| | | | | 35 |
| | | A CA A M | | 84 |
| | MA | C M A | | |



2019 INTERIM REPORT OF THE DIRECTORS

B (Board) C (Company)
 (Group) 30 2019,
 C A B C
 v v v B C
 C A
 A
 .

INDUSTRY DEVELOPMENT AND BUSINESS REVIEW

2019, -
 , -
 . A 2019, 40,740 M ,
 - - 11,940 M , 1,820 M
 , 16,930 M , 9,090 M , 11,400 M
 v , 1,250 M . -
 58.4% A
 6 M v , -
 37.2%, 1.2
 .

2019, , v
 v , v
 v , v
 v , v

OPERATING RESULTS

| | | | | |
|-------------|----|---------------|--------|---------|
| MB9,962.01 | 30 | 2019, MB31.46 | 21.76% | MB0.02, |
| MB14,978.40 | | MB47.88 | | MB8.78, |
| MB0.03 | | | | |

NEW CONTRACTS

| | | | | |
|---------|----|---------------|--------|---------|
| MB6.133 | 30 | 2019, MB2.295 | 29.10% | MB0.340 |
| MB0.913 | | MB0.714 | 11.64% | MB1.304 |
| MB0.898 | | | | |

PRODUCT OUTPUT

| | | | |
|---------|------|---------|---------|
| 30 | 2019 | 5,940 M | 21.72% |
| 230 M | | | 77.86% |
| 5,710 M | | 14.14% | |
| | | | 6,920 M |
| | | 7.45% | |
| | | 4,830 M | |
| | | 53.24% | |

OPERATING REVENUE AND COST

| | | | |
|------------|------|--------|--|
| 30 | 2019 | | |
| MB9,962.01 | | 21.76% | |
| MB4,425.47 | | 29.16% | |
| MB783.96 | | 36.35% | |
| MB420.76 | | 45.49% | |
| MB2,834.25 | | | |
| 25.66% | | | |
| MB473.81 | | | |
| 78.67% | | | |
| AC/ C | | | |
| MB1,023.76 | | 3.45% | |

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 2023 | 28.06% | 2022 | 27.41% | 2021 | 27.41% | 2020 | 27.41% | 2019 | 27.41% | 2018 | 27.41% | 2017 | 27.41% | 2016 | 27.41% | 2015 | 27.41% | 2014 | 27.41% | 2013 | 27.41% | 2012 | 27.41% | 2011 | 27.41% | 2010 | 27.41% | 2009 | 27.41% | 2008 | 27.41% | 2007 | 27.41% | 2006 | 27.41% | 2005 | 27.41% | 2004 | 27.41% | 2003 | 27.41% | 2002 | 27.41% | 2001 | 27.41% | 2000 | 27.41% | 1999 | 27.41% | 1998 | 27.41% | 1997 | 27.41% | 1996 | 27.41% | 1995 | 27.41% | 1994 | 27.41% | 1993 | 27.41% | 1992 | 27.41% | 1991 | 27.41% | 1990 | 27.41% | 1989 | 27.41% | 1988 | 27.41% | 1987 | 27.41% | 1986 | 27.41% | 1985 | 27.41% | 1984 | 27.41% | 1983 | 27.41% | 1982 | 27.41% | 1981 | 27.41% | 1980 | 27.41% | 1979 | 27.41% | 1978 | 27.41% | 1977 | 27.41% | 1976 | 27.41% | 1975 | 27.41% | 1974 | 27.41% | 1973 | 27.41% | 1972 | 27.41% | 1971 | 27.41% | 1970 | 27.41% | 1969 | 27.41% | 1968 | 27.41% | 1967 | 27.41% | 1966 | 27.41% | 1965 | 27.41% | 1964 | 27.41% | 1963 | 27.41% | 1962 | 27.41% | 1961 | 27.41% | 1960 | 27.41% | 1959 | 27.41% | 1958 | 27.41% | 1957 | 27.41% | 1956 | 27.41% | 1955 | 27.41% | 1954 | 27.41% | 1953 | 27.41% | 1952 | 27.41% | 1951 | 27.41% | 1950 | 27.41% | 1949 | 27.41% | 1948 | 27.41% | 1947 | 27.41% | 1946 | 27.41% | 1945 | 27.41% | 1944 | 27.41% | 1943 | 27.41% | 1942 | 27.41% | 1941 | 27.41% | 1940 | 27.41% | 1939 | 27.41% | 1938 | 27.41% | 1937 | 27.41% | 1936 | 27.41% | 1935 | 27.41% | 1934 | 27.41% | 1933 | 27.41% | 1932 | 27.41% | 1931 | 27.41% | 1930 | 27.41% | 1929 | 27.41% | 1928 | 27.41% | 1927 | 27.41% | 1926 | 27.41% | 1925 | 27.41% | 1924 | 27.41% | 1923 | 27.41% | 1922 | 27.41% | 1921 | 27.41% | 1920 | 27.41% | 1919 | 27.41% | 1918 | 27.41% | 1917 | 27.41% | 1916 | 27.41% | 1915 | 27.41% | 1914 | 27.41% | 1913 | 27.41% | 1912 | 27.41% | 1911 | 27.41% | 1910 | 27.41% | 1909 | 27.41% | 1908 | 27.41% | 1907 | 27.41% | 1906 | 27.41% | 1905 | 27.41% | 1904 | 27.41% | 1903 | 27.41% | 1902 | 27.41% | 1901 | 27.41% | 1900 | 27.41% | 1899 | 27.41% | 1898 | 27.41% | 1897 | 27.41% | 1896 | 27.41% | 1895 | 27.41% | 1894 | 27.41% | 1893 | 27.41% | 1892 | 27.41% | 1891 | 27.41% | 1890 | 27.41% | 1889 | 27.41% | 1888 | 27.41% | 1887 | 27.41% | 1886 | 27.41% | 1885 | 27.41% | 1884 | 27.41% | 1883 | 27.41% | 1882 | 27.41% | 1881 | 27.41% | 1880 | 27.41% | 1879 | 27.41% | 1878 | 27.41% | 1877 | 27.41% | 1876 | 27.41% | 1875 | 27.41% | 1874 | 27.41% | 1873 | 27.41% | 1872 | 27.41% | 1871 | 27.41% | 1870 | 27.41% | 1869 | 27.41% | 1868 | 27.41% | 1867 | 27.41% | 1866 | 27.41% | 1865 | 27.41% | 1864 | 27.41% | 1863 | 27.41% | 1862 | 27.41% | 1861 | 27.41% | 1860 | 27.41% | 1859 | 27.41% | 1858 | 27.41% | 1857 | 27.41% | 1856 | 27.41% | 1855 | 27.41% | 1854 | 27.41% | 1853 | 27.41% | 1852 | 27.41% | 1851 | 27.41% | 1850 | 27.41% | 1849 | 27.41% | 1848 | 27.41% | 1847 | 27.41% | 1846 | 27.41% | 1845 | 27.41% | 1844 | 27.41% | 1843 | 27.41% | 1842 | 27.41% | 1841 | 27.41% | 1840 | 27.41% | 1839 | 27.41% | 1838 | 27.41% | 1837 | 27.41% | 1836 | 27.41% | 1835 | 27.41% | 1834 | 27.41% | 1833 | 27.41% | 1832 | 27.41% | 1831 | 27.41% | 1830 | 27.41% | 1829 | 2 |
|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|---|

MB8,596.80

23.35%

GROSS PROFIT AND GROSS PROFIT MARGIN

30 2019, 9.92% MB1,365.21 13.70%, 1.8

Figure 10: A 3D scatter plot showing the distribution of data points in a 3D space. The axes are labeled 'x', 'y', and 'z'. The data points are colored blue and are distributed across the plot. The plot includes a grid and axes ranging from 0 to 100. The data points are clustered in a way that suggests a specific pattern or trend. The plot is titled 'Figure 10' and is located in the bottom right corner of the image.

ASSETS AND LIABILITIES

A 30 2019, 3.06% MB54,810.49
 , MB1,731.49
 , MB45,805.64
 , 83.57% , -
 MB9,004.85 , 16.43% .
 MB38,528.59 ,
 MB1,704.36 4.24% v
 MB36,830.87 , 95.59%
 , - MB1,697.72 ,
 4.41% . A 30 2019, 70.29% 71.16%

CAPITAL AND GEARING RATIO

A 30 2019, (-
 v ,) 0.11:1 0.12:1
 .

MONETARY CAPITAL AND CASH FLOWS

A 30 2019, MB10,252.54 ,
 MB2,290.71 18.26%
 ,
 , v
 MB4,063.89 , v
 MB145.77 v
 MB1,873.89

FUNDING AND BORROWINGS

The diagram illustrates the following entities and their associated values:

- MB3,703.62
- MB4,003.62
- MB1,930.71
- MB300.00
- MB200.00
- MB13,086.88
- MB1,509.84
- MB30
- 2019
- 2018
- 2017
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MAJOR INVESTMENTS HELD, MAJOR ACQUISITION OR DISPOSAL OF SUBSIDIARIES AND THE FUTURE PLAN ON MAJOR INVESTMENTS OR PURCHASE OF CAPITAL ASSETS

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

NEW PRODUCTS AND NEW INDUSTRIES

∇

EMPLOYEES, REMUNERATION, STOCK OPTION PLAN AND TRAINING

[illegible]

| Year | Gender | Age Group | Number of People |
|------|--------|-----------|------------------|
| 2018 | Men | 15-24 | ~1.2 |
| | | 25-64 | ~1.8 |
| | Women | 15-24 | ~1.0 |
| | | 25-64 | ~1.6 |
| 2019 | Men | 15-24 | ~1.3 |
| | | 25-64 | ~1.9 |
| | Women | 15-24 | ~1.1 |
| | | 25-64 | ~1.7 |

2019, z 539 17,176 .

INTERIM DIVIDEND

B. 30 2019.

The diagram illustrates a network of nodes and edges, organized into several horizontal layers. The top layer features nodes labeled '2019, ' and '2019, ' on the left and right respectively. Below these, there are nodes with symbols like 'v' and 'x'. The middle section contains a dense cluster of nodes, some labeled '2019, ' and others with symbols like 'v' and 'x'. The bottom layer shows nodes with symbols like 'v' and 'x'. The overall structure suggests a hierarchical or temporal progression, with nodes connected by edges, possibly representing a flow or a sequence of events.

A 30 2019, 1,706,523,000 675,571,000 5% C 1,030,952,000 - 336 SFO, :

12 A B C CC M A M

COMPLIANCE WITH THE MODEL CODE

A 30 2019, C M C 10 C ,
v M C
C

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

30 2019, C C

CONTINGENT LIABILITIES

A 30 2019, v C MB2,073.05 C MB111.92 (30 2018: MB119.49)

PLEDGE OF ASSETS

A 30 2019, MB111.92 (30 2018: MB119.49)

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

C C C A 14 C

THE AUDIT COMMITTEE

A C v v A

C 30 2019. A

C M - -

AUDITORS

B C \square \checkmark C \square A \square \square , \square C ' \square ,
 30 2019 \square \square \square \square \square \square C C \square
 A \square \square \checkmark \square , 2101 \checkmark \square \square \square .

SHAREHOLDERS' MEETING

2018
7 M 2019, C

OTHER DISCLOSEABLE INFORMATION

A 30 2019, C 40.3() () A 16

DOCUMENTS AVAILABLE FOR INSPECTION

A A C

2019 v

C

30

1399

REVIEW REPORT

C A 2019 . 10699

To the Shareholders of Harbin Electric Company Limited:

[illegible]

BDO China Shu Lun Pan

Certified Public Accountants LLP. YONGBO CHEN

Certified Public Accountant of China:

Certified Public Accountant of China:

QINGSONG CHEN

, C

✉ : A ✉ 23, 2019

CONSOLIDATION BALANCE SHEET

| M : C . | | M MB A | |
|-----------------------------|---|--------------------------|--------------------------|
| Items | | June 30, 2019 | 31, 2018 |
| Current assets: | | | |
| C | v | 10,252,535,894.38 | 12,543,251,700.19 |
| v | | 400,000,000.00 | 600,000,000.00 |
| | | 1,664,337,085.77 | 3,112,281,635.68 |
| A | v | 6,926,528,653.05 | 6,674,746,317.19 |
| A v | | 4,029,038,571.97 | 3,592,286,216.57 |
| C | v | 1,119,128,393.36 | 1,270,159,303.49 |
| v | | 11,008,639,340.68 | 10,454,912,311.25 |
| | | 3,359,877,502.38 | 3,212,257,379.48 |
| | | 363,299,098.48 | 344,585,898.98 |
| C | | 9,905,724,518.35 | 8,233,457,249.78 |
| A | | | 49,955,000.00 |
| - | | 499,709,436.29 | 781,645,718.79 |
| Total current assets | | 45,805,641,893.85 | 47,312,695,452.94 |

[illegible]

CONSOLIDATION BALANCE SHEET (CONTINUED)

| | | M | MB | A |
|---|-----|--------------------------|--------------------------|------|
| | | June 30, | | 31, |
| | | 2019 | | 2018 |
| Liabilities and shareholders' equity | | | | |
| Current liabilities : | | | | |
| B | () | 3,503,617,069.24 | 1,572,908,534.19 | |
| | | | 300,000,000.00 | |
| A | | 5,512,430,377.89 | 5,836,028,015.25 | |
| A | () | 12,844,301,477.76 | 13,215,819,754.05 | |
| A | | 766,741,304.80 | 1,701,564,614.29 | |
| A | | 255,074,802.71 | 296,206,737.79 | |
| A | | 20,696,893.51 | 47,549,236.28 | |
| A | | 6,627,172.59 | 20,641.00 | |
| A | | 70,538,753.50 | 374,043,503.79 | |
| A | | 68,670,523.98 | 359,389,161.53 | |
| A | | 589,947,332.49 | 282,211,997.43 | |
| C | | 13,086,883,226.98 | 14,596,720,387.12 | |
| C | | 200,000,000.00 | 200,000,000.00 | |
| C | | 1,338,548.80 | 188,548.80 | |
| TOTAL CURRENT LIABILITIES | | 36,830,872,894.17 | 38,375,692,092.71 | |

| | June 30, 2019 | 31, 2018 |
|---|--------------------------|--------------------------|
| Liabilities and shareholders' equity | | |
| Non-current liabilities: | | |
| Long-term debt | 300,000,000.00 | 300,000,000.00 |
| Deferred income taxes | 480,043,694.29 | 484,843,694.29 |
| Other non-current liabilities | 142,308,359.65 | 142,308,359.65 |
| Current liabilities | 623,286,396.66 | 785,172,986.49 |
| Shareholders' equity | 152,081,231.33 | 144,934,944.49 |
| TOTAL NON-CURRENT LIABILITIES | 1,697,719,681.93 | 1,857,259,984.92 |
| TOTAL LIABILITIES | 38,528,592,576.10 | 40,232,952,077.63 |

CONSOLIDATION BALANCE SHEET (CONTINUED)

| | June 30, 2019 | 31, 2018 |
|--|--------------------------|--------------------------|
| Liabilities and shareholders' equity | | |
| Owners' (Shareholders') equity: | | |
| - \$ () | 1,706,523,000.00 | 1,706,523,000.00 |
| \$ \$ | 1,030,952,000.00 | 1,030,952,000.00 |
| : \$ - , \$ | 1,030,952,000.00 | 1,030,952,000.00 |
| C \$ v \$ | | |
| - v \$ \$ | | |
| : | | |
| \$ | 675,571,000.00 | 675,571,000.00 |
| # : C \$ \$ | | |
| \$ - \$ | 1,706,523,000.00 | 1,706,523,000.00 |
| \$ \$ \$ \$ | | |
| : | | |
| \$ \$ | | |
| C \$ v | 3,715,737,494.12 | 3,715,737,494.12 |
| : | | |
| \$ v | -21,479,889.25 | 66,045,215.97 |
| : C v \$ | | |
| \$ \$ \$ | 2,948,083.99 | 2,716,262.19 |
| v | 38,994,125.76 | 30,812,983.78 |
| v | 809,136,649.47 | 809,136,649.47 |
| : \$ \$ \$ v | 809,136,649.47 | 809,136,649.47 |
| \$ v \$ | | |
| v | | |
| \$ \$ z \$ | | |
| v \$ \$ | | |
| v | | |
| \$ \$ \$ | 8,729,487,303.18 | 8,698,026,738.58 |
| Total equity attributable to owners of the parent company | 14,978,398,683.28 | 15,026,282,081.92 |
| M \$ \$ | 1,303,501,950.60 | 1,282,748,516.51 |
| TOTAL OWNERS' (SHAREHOLDERS') EQUITY | 16,281,900,633.88 | 16,309,030,598.43 |
| TOTAL LIABILITIES AND OWNERS' (SHAREHOLDERS') EQUITY | 54,810,493,209.98 | 56,541,982,676.06 |

$$\mathbb{R}^n \times \mathbb{R}^n : \quad C \quad A \quad \mathbb{R}^n : \quad A \quad \mathbb{R}^n$$

$$M : \begin{array}{c} \text{C} \\ \text{C} \end{array} \quad \begin{array}{c} \text{C} \\ \text{C} \end{array} \quad M \quad \begin{array}{c} \text{C} \\ \text{C} \end{array} \quad \begin{array}{c} \text{C} \\ \text{C} \end{array} \quad MB \quad A$$

22 A B C C C M A M

CONSOLIDATED INCOME STATEMENT (CONTINUED)

| Item | ¥ | January to June 2019 | ¥ 2018 |
|--|---|-------------------------|-----------------------|
| : ⅹ | | 28,832,255.12 | 4,061,461.07 |
| ⅴ ⅹ ⅹ (-) | | 16,472,527.40 | 42,539,960.96 |
| : ⅴ ⅹ ⅹ | | | |
| ⅹ ⅹ ⅹ ⅹ | | 8,714,624.64 | 429,708.77 |
| ⅹ | | | |
| ⅹ | | | |
| (-) | | | |
|) | | -142.79 | -1,003.45 |
| ⅹ (-) | | | |
|) | | | |
| ⅹ ⅴ | | | |
| (-) | | | |
| C ⅹ ⅹ (-) () | | -345,313,779.01 | -320,252,270.86 |
| A ⅹ ⅹ (-) () | | 2,444,416.73 | |
| A ⅹ (-) | | 611,030.22 | 317,323.85 |
| III. Operating profits ("-" for losses) | | 124,832,011.43 | 183,438,025.10 |
| : - ⅹ | | 13,515,363.35 | 22,413,873.87 |
| : | | | |
| ⅹ ⅹ | | | 2,088,940.04 |
| ⅹ ⅹ | | | |
| ⅴ ⅹ ⅹ | | 1,160,400.00 | 4,534,605.91 |
| ⅹ ⅹ ⅹ | | | |
| : - ⅹ | | 1,219,733.35 | 61,084,827.05 |
| : | | | |
| ⅹ ⅹ | | | 1,336,090.76 |
| ⅹ ⅹ | | | |
| ⅹ ⅹ ⅹ | | | |

| Item | January to June 2019 | 2018 |
|---|-------------------------|----------------|
| IV. Total profits (“-” for total losses) | 137,127,641.43 | 144,767,071.92 |
| : | 83,053,485.39 | 78,533,914.49 |
| V. Net profit (“-” for net losses) | 54,074,156.04 | 66,233,157.43 |
| (1) C | | |
| 1. | | |
| (-) | 54,074,156.04 | 66,233,157.43 |
| 2. | | |
| (-) | | |
| (2) C | | |
| 1. | 31,460,564.60 | 30,768,718.70 |
| 2. M | 22,613,591.44 | 35,464,438.73 |
| VI. Other comprehensive income, net of tax | -87,520,686.75 | 839,834.09 |
| | -87,525,105.22 | 839,834.09 |
| (1) | -87,786,258.55 | |
| 1. | | |
| 2. | | |
| 3. C | | |
| 4. C | | |

CONSOLIDATED INCOME STATEMENT (CONTINUED)

| Item | January to June 2019 | 2018 |
|--------------------------------|-------------------------|---------------|
| (2) 261,153.33 | 839,834.09 | |
| 1. 29,331.53 | | |
| 3. 231,821.80 | 839,834.09 | |
| 4. 4,418.47 | | |
| VII.Total comprehensive income | -33,446,530.71 | 67,072,991.52 |
| | -56,064,540.62 | 31,608,552.79 |
| | 22,618,009.91 | 35,464,438.73 |
| VIII. Earnings per share : | | |
| 0.02 | 0.02 | |
| 0.02 | 0.02 | |

2019 M 25

CONSOLIDATED STATEMENT OF CASH FLOWS

$$M : \begin{array}{c} \text{C} \\ \text{C} \end{array} \quad \begin{array}{c} \text{C} \\ \text{C} \end{array} \quad M \quad \begin{array}{c} \text{C} \\ \text{C} \end{array} \quad \begin{array}{c} \text{C} \\ \text{C} \end{array} \quad MB \quad A$$
[illegible]

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

| Item | ₹ | January to June 2019 | ₹ 2018 |
|---|---|--------------------------|--------------------------|
| C | ✓ | | |
| ✓ | | 9,505,598,880.84 | 9,840,832,278.46 |
| ₹ | ₹ | 49,259,273.24 | 10,284,237.89 |
| ₹ | ₹ | | |
| ₹ | ₹ | -169,465,716.61 | -199,541,263.36 |
| C | ₹ | | |
| C | ₹ | 7,062,341.93 | 55,502,317.56 |
| C | ✓ | | |
| C | ₹ | 1,091,798,279.88 | 1,266,060,927.14 |
| C | ₹ | 625,556,300.86 | 835,815,084.80 |
| C | ₹ | 805,879,399.88 | 847,648,531.15 |
| Sub-total of cash outflows from operating activities | | 11,915,688,760.02 | 12,656,602,113.64 |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | | -4,063,887,834.65 | -1,325,688,751.53 |

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

| Item | January to June 2019 | 2018 |
|---|-------------------------|-------------------------|
| II. CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| C ✓ ✓ ✕ ✕ | 91,347,423.10 | 1,017,000,000.00 |
| C ✓ ✕ ✓ ✕ ✕ | 30,194,634.51 | 34,579,376.70 |
| ✕ ✓ ✕ ✕ -✕ ✕ , | 890,167.92 | 2,840,930.08 |
| ✕ ✓ | | |
| ✕ ✓ ✕ | | |
| C ✓ ✕ ✓ ✕ ✕✓✕ | 8,632,945.91 | |
| Subtotal of cash inflows from investment activities | 131,065,171.44 | 1,054,420,306.78 |
| ✕ ✕ ✕ ✕ | | |
| ✕ , ✕ ✕ ✕ | | |
| -✕ ✕ | 243,639,556.97 | 195,609,400.55 |
| C ✓ ✕ ✕ | 33,200,000.00 | 1,148,000,000.00 |
| ✕ | | |
| ✕ ✕ ✕ | | |
| C ✕ ✓ ✕ ✕✓✕ | | 32,621,665.76 |
| Sub-total of cash outflows from investing activities | 276,839,556.97 | 1,376,231,066.31 |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | -145,774,385.53 | -321,810,759.53 |

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

| Item | ¥ | January to June 2019 | ¥ 2018 |
|---|---|-------------------------|--------------------------|
| III. CASH FLOWS FROM FINANCING ACTIVITIES: | | | |
| C v ¥ v ¥ ¥ | | | |
| : C v | | | |
| v ¥ ¥ ¥ | | | |
| C v | | 2,342,668,798.62 | 769,550,061.55 |
| C v | | | |
| C v ¥ ¥v ¥ | | 3,697,191.03 | 3,336.38 |
| Sub-total of cash inflows from financing activities | | 2,346,365,989.65 | 769,553,397.93 |
| C ¥ ¥ | | 414,850,263.57 | 4,972,711,610.28 |
| C ¥ ¥ v | | | |
| ¥ ¥ ¥ ¥ ¥ ¥ ¥ | | 57,557,115.23 | 269,162,279.19 |
| : v ¥ ¥ ¥ | | | |
| C ¥ ¥v ¥ | | 70,002.71 | 158,443,661.88 |
| Sub-total of cash outflows from financing activities | | 472,477,381.51 | 5,400,317,551.35 |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | | 1,873,888,608.14 | -4,630,764,153.42 |

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

| Item | ¥ | January to June 2019 | ¥ 2018 |
|--|---|-------------------------|-------------------|
| IV. EFFECT OF FLUCTUATION IN EXCHANGE RATE ON CASH AND CASH EQUIVALENTS | | 6,550,740.75 | -12,895,939.19 |
| V. NET INCREASE IN CASH AND CASH EQUIVALENTS | | -2,329,222,871.29 | -6,291,159,603.67 |
| : B | | | |
| √ | ¥ | 11,705,681,448.94 | 15,206,290,892.00 |
| VI. ENDING BALANCE OF CASH AND CASH EQUIVALENTS | | 9,376,458,577.65 | 8,915,131,288.33 |

¥ ¥√ : C A ¥ : A ¥ :

$$M : C \quad M : MB \quad A$$
31

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)

| January to June 2019 | | | | | | | | | | |
|--|---|------------------|------------------------------|----------------------|------------------|-----------------------|----------------------------|------------------|-----------------------|----------------------|
| Item | Equity attributable to owners of the parent company | | | | | | | | | |
| | Other equity instrument | | | Less: Treasury stock | | | Other comprehensive income | | | Total owners' equity |
| | Participating (or share capital) | Preferred stocks | Perpetual capital securities | Others | Capital reserves | General risk reserves | Surplus reserves | Special reserves | Undistributed profits | |
| (4) Profit distribution | | | | | | | | | | |
| 1 | 1,706,520,000 | | | | | | | | | 1,706,520,000 |
| 2 | | | | | | | | | | |
| 3 | | | | | | | | | | |
| 4 | | | | | | | | | | |
| (5) Internal carry-forward of owners' | | | | | | | | | | |
| 1 | | | | | | | | | | |
| 2 | | | | | | | | | | |
| 3 | | | | | | | | | | |
| 4 | | | | | | | | | | |
| 5 | | | | | | | | | | |
| 6 | | | | | | | | | | |
| (6) others | | | | | | | | | | |
| IV. Balance at the end of the current period | 1,706,520,000 | | | | 3,715,377,694.12 | | -21,479,889.25 | 38,994,125.76 | 8,729,487,303.18 | 1,303,591,950.60 |
| | | | | | | | | | | 16,281,906,833.88 |

:

✖

A

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A

C

✖

V

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M : C \boxtimes M \boxtimes A

33

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)

[illegible]

NOTES TO THE FINANCIAL STATEMENTS

30 2019
(,)

I. BASIC INFORMATION OF COMPANY

. C

C () C
C : M
B . C
6, 1994.
v C
v 5, 1994.

C C :

C
 ,
 -

(30 2019)

II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

B ☒

B \square \square \square \vee \square , \square

C ☒ ☒ ☒ ☒

☒ ☐ A ☐ ☐

B ☒ , ☒ ☒ M ☒

(☐ ☐ ☐ ☐ CA), ☐

☐ ☐ ☐ C v ☐ ☐

C ☒ ☒ ☒ .15

✓ ☒ (✓ 2014)

☒ C ☒ ☒ C ☒

✓ ☒ ☒ ☒ ☒

☐ ☐ ☐ 12 ☐ ☐

☒ ☒ , ☒ C , ☒ ☒

☒ ☒ ☒ ☒ ☒

☒ ☐

☒ ☐ ☐ ☐ ☐

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019
(,)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(1) A v (C)

| Aging | Accounts receivable accrual ratio (%) |
|---------|---------------------------------------|
| 1 (1) | 0, 5 |
| 1 - 2 | 5, 25 |
| 2 - 3 | 50 |
| 3 - 4 | 80 |
| 4 - 5 | 80 |
| v 5 | 100 |

v v v v

, C v

v v

C , v v

v v

v v

v v

v

) v

C z v v

C 30 (C 30) v

v



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(30 2019)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

$$(1) \quad A \not\models \vee (C \not\models)$$

)

✓

$$A \quad \square \quad \vee \quad \square \quad \square \quad \square \quad :$$

($\frac{30}{2019}$, $\frac{30}{2019}$)

(2) $\square \rightarrow V$

[illegible]
$$\frac{1}{10} \left(\frac{1}{z} + \frac{C}{v} + \frac{10}{\sqrt{C}} \right)$$

Figure 1 consists of two diagrams, A and B, illustrating the construction of a sequence of sets. Diagram A shows a sequence of sets $S_0, S_1, S_2, S_3, S_4, S_5, S_6, S_7, S_8, S_9, S_{10}$ arranged in a grid. Diagram B shows a similar sequence of sets, with some sets labeled with 'v' and 'w'.

A 

31 ☐ ☐ C 1 ☐

(30 2019)

$$(2) \quad \square \vee (C \square)$$

V.

MB ☒

V.

$\frac{1}{2} \times \frac{1}{2} = \frac{1}{4}$

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019
(,)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(2) (C)

v. C

1. C

1) A

B . 21. (v 2018).

M v A

B . 21

2018. v

1, 2019.

A ,

v

x x x

x x x x v

C x

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(2) (C)

v. C (C)

1. C (C)

2) A B . 7 , - (v 2019).

M 9, 2019, M A B . 7 , -M A (2019 v) (A 2019 . 8). v 10, 2019. , 1, 2019 1, 2019 C C - 1, 2019, v C . C C v C . C C v C .

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 September 2019

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(2) 公允价值 (Cost)

√ C 公允价值 (Cost)

1. C 公允价值 (Cost)

3) 公允价值 A 公允价值 B 公允价值 . 12. z 公允价值 (公允价值 2019)

M 16, 2019, M 公允价值 A 公允价值 B 公允价值 . 12. (2019 A 公允价值 (A 公允价值 2019 . 9).

√ 17, 2019. 公允价值 1, 2019 公允价值 公允价值 C 公允价值 公允价值 C . 1, 2019, 公允价值 √ 公允价值 √ 公允价值 C . 公允价值 √ 公允价值 C 公允价值 √

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019
(,)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(2) (C)

√. C (C)

1. C (C)

4) M

2019 A

A 30, 2019, M

A A 2019

A (A (2019)

6), √

C , √

√ :

(30 2019)

$$(2) \quad \square \vee (C \square)$$
[illegible]

1. C ☒ ☒ (C ☒)

4) (C ☒)

in accounting policies

Affected report items and amounts

(1)

(2)

$\begin{array}{ccccccc} & \times & & v & & \times & \\ & & & & & & v \\ & & & \times \times & & \times & \\ & & & & & & \times \times \\ \times & & & v & & \times & v \\ & \times v & , & \times & & & \times \\ v & & & & & & \end{array}$

MB1,664,337,085.77, \times

MB3,112,281,635.68, \times

\times v

MB6,926,528,653.05, \times

MB6,674,746,317.19:

(3)

MB5,512,430,377.89; MB5,836,028,015.25;

MB12,844,301,477.76; MB13,215,819,754.05;



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(2) (C)

v. C (C)

2. C

IV. TAXATION

M

| Tax type | Tax basis | Tax rates |
|----------|----------------------------------|-----------|
| - | <p>3%, 6%, 9%, 10%, 13%, 16%</p> | |
| C | <p>A</p> | 7% |
| | <p>C</p> | 15%, 25% |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019
(,)

IV. TAXATION (CONTINUED)

M (C)

A A
 , M A
C
v - (A C
M , .39 2019), A 1, 2019,
v - (A
 16% ,
 13%; 10% ,
 9%.

v

A v v
 , -
 15%.

A 28, 2017, -
C v
 v
 v B
 (C ..
 201723000191), v
 15% v

15% (30, 2018: 15%),
 C
 25% (2) 30, 2018: 25%) C
 .

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019
(,)

IV. TAXATION (CONTINUED)

2019.

v.

2008 2008 .897

10%

6

10%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(30 2019)

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT

A

1. C

| Type | 30 June, 2019 | | | | | 31 2018 | | | | |
|------|---------------------------|-----------|------------------------|--------------------|------------------|-------------------|-------|------------------|-------|------------------|
| | Remaining carrying amount | | Provision for bad debt | | Carrying Value | | | | | C |
| | Amount | Ratio (%) | Amount | Provided Ratio (%) | | A | B | A | B | |
| | 690,022,102.15 | 5.89 | 522,908,683.72 | 75.78 | 167,113,418.33 | 737,339,835.29 | 6.56 | 608,957,674.73 | 82.59 | 128,382,160.56 |
| | 557,384,786.63 | 4.76 | 436,419,149.25 | 78.30 | 120,965,637.38 | 553,412,455.91 | 4.92 | 486,347,205.91 | 87.88 | 67,065,250.00 |
| | 132,637,315.42 | 1.13 | 86,489,534.47 | 65.21 | 46,147,780.95 | 183,927,379.38 | 1.64 | 122,610,468.82 | 66.66 | 61,316,910.56 |
| | 11,013,166,528.59 | 94.11 | 4,253,751,293.84 | 38.62 | 6,759,415,234.72 | 10,500,832,091.75 | 93.44 | 3,954,467,935.12 | 37.66 | 6,546,364,156.63 |
| | 11,013,166,528.59 | 94.11 | 4,253,751,293.84 | 38.62 | 6,759,415,234.72 | 10,500,832,091.75 | 93.44 | 3,954,467,935.12 | 37.66 | 6,546,364,156.63 |
| | 11,703,188,630.91 | / | 4,776,659,977.56 | / | 6,926,528,653.35 | 11,238,171,927.04 | / | 4,563,425,609.85 | / | 6,674,746,317.19 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 June 2019
()

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

A (C)

1. C (C)

1) v :

A v v

| Account receivable (by units) | 30 June, 2019 | | | |
|----------------------------------|------------------------|---------------------------|-----------------------|---------------------|
| | Account receivables | Provision for bad debt | Provision rate (%) | Provision reason |
| C , . | | | | |
| 8 8 | 557,384,786.63 | 436,419,149.25 | 78.30 | / |
| 8 | 557,384,786.63 | 436,419,149.25 | 78.30 | / |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

A (C)

1. C (C)

1) v : (C)

A v

v :

| Account receivables (by units) | 30 June, 2019 | | | |
|-----------------------------------|------------------------|---------------------------|-----------------------|---------------------|
| | Account receivables | Provision for bad debt | Provision rate (%) | Provision reason |
| C | | | | |
| C , | | | | |
| | 132,637,315.42 | 86,489,534.47 | 65.21 | / |
| | 132,637,315.42 | 86,489,534.47 | 65.21 | / |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

1. Accounts receivable (Continued)

1. Accounts receivable (Continued)

2) The Company's accounts receivable are classified into five categories based on the age of the receivables:

The Company's accounts receivable are classified into five categories based on the age of the receivables:

| Age | 30 June, 2019 | | | 31 December, 2018 | | |
|-------|---------------------|------------------------|--------------------|-------------------|------------------|--------------------|
| | Account receivables | Provision for bad debt | Provision rate (%) | A | V | Provision rate (%) |
| 1 | 4,433,541,661.11 | 219,050,229.70 | 4.94 | 4,164,547,707.60 | 197,754,132.56 | 4.75 |
| 1-2 | 2,089,009,465.89 | 510,129,344.01 | 24.42 | 2,091,223,697.23 | 512,422,687.69 | 24.50 |
| 2-3 | 1,169,666,782.74 | 566,342,741.79 | 48.42 | 1,011,291,538.11 | 484,229,103.95 | 47.88 |
| 3-4 | 760,437,346.03 | 542,446,557.15 | 71.33 | 802,848,457.94 | 525,640,567.92 | 65.47 |
| 4-5 | 584,636,750.37 | 479,892,337.26 | 82.08 | 593,043,790.37 | 423,225,754.91 | 71.37 |
| 5 | 1,975,874,522.42 | 1,935,890,083.93 | 97.98 | 1,837,876,900.50 | 1,811,195,688.09 | 98.55 |
| Total | 11,013,166,528.56 | 4,253,751,293.84 | / | 10,500,832,091.75 | 3,954,467,935.12 | / |

2. The Company's accounts receivable are classified into five categories based on the age of the receivables:

The Company's accounts receivable are classified into five categories based on the age of the receivables:

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

1. A/R (C/R)

3. A/R

1, 2019 30, 2019 10,041,566.14

A/R

A/R

| Age | 30 June, 2019 | | | 31 June, 2018 | | |
|-----|------------------|-----------|--------------------|------------------|--------|--------------|
| | Book balance | Ratio (%) | Bad debt provision | B | B (%) | A/R |
| 1 | 2,517,647,633.49 | 62.36 | | 2,381,280,356.71 | 66.14 | |
| 1-2 | 623,677,479.99 | 15.45 | | 563,658,004.90 | 15.66 | |
| 2-3 | 524,477,731.40 | 12.99 | | 315,869,144.06 | 8.77 | 279,869.02 |
| 3 | 371,363,571.62 | 9.20 | 8,127,844.53 | 339,606,555.43 | 9.43 | 7,847,975.51 |
| | 4,037,166,416.50 | 100.00 | 8,127,844.53 | 3,600,414,061.10 | 100.00 | 8,127,844.53 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

1. Other non-current assets

| Items | 30 June, 2019 | 31 December, 2018 |
|------------------------------|------------------|-------------------|
| Investment in subsidiaries | 3,543,911.08 | 1,378,322.24 |
| Investment in associates | 144,453.39 | 28,606,172.42 |
| Investment in joint ventures | 1,115,440,028.89 | 1,240,174,808.83 |
| | | |
| Total | 1,119,128,393.36 | 1,270,159,303.49 |

1. Other non-current assets

| Items | 30 June, 2019 | 31 December, 2018 |
|------------------------------|---------------|-------------------|
| Investment in subsidiaries | 3,543,911.08 | 197,637.31 |
| Investment in associates | | 1,180,684.93 |
| Investment in joint ventures | 3,543,911.08 | 1,378,322.24 |

2. Other non-current assets

| Items | 30 June, 2019 | 31 December, 2018 |
|--|---------------|-------------------|
| Investment in subsidiaries | 144,453.39 | 144,453.39 |
| Investment in associates | | 38,388.88 |
| Investment in joint ventures | | |
| Investment in other non-current assets | | 28,423,330.15 |
| Total | 144,453.39 | 28,606,172.42 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

1. (C RMB million)

3. RMB million

(1) RMB million

RMB million

RMB million

| Type | 30 June, 2019 | | | | | 31 December, 2018 | | | | |
|------|------------------|-----------|--------------------|--------------------|------------------|-------------------|-------|----------------|-------|------------------|
| | Book balance | | Bad debt provision | | | B | | B | | |
| | Amount | Ratio (%) | Amount | Provided ratio (%) | Carrying Value | A | B | A | B | C |
| 1 | 1,081,217,077.57 | 79.75 | 45,204,183.06 | 4.18 | 1,036,012,894.51 | 1,205,004,843.91 | 80.31 | 42,254,182.32 | 3.51 | 1,162,750,661.59 |
| 2 | 730,233,959.67 | 53.86 | 24,181,170.11 | 3.31 | 706,052,789.56 | 786,652,979.71 | 52.43 | 24,510,676.92 | 3.12 | 762,142,302.79 |
| 3 | 350,983,117.90 | 25.89 | 21,023,012.95 | 5.99 | 329,960,104.95 | 418,351,864.20 | 27.88 | 17,743,505.40 | 4.24 | 400,608,358.80 |
| 4 | 274,520,373.36 | 20.25 | 195,093,238.98 | 71.07 | 79,427,134.38 | 295,444,167.53 | 19.69 | 218,020,020.29 | 73.79 | 77,424,147.24 |
| 5 | 274,520,373.36 | 20.25 | 195,093,238.98 | 71.07 | 79,427,134.38 | 295,444,167.53 | 19.69 | 218,020,020.29 | 73.79 | 77,424,147.24 |
| 6 | 1,355,737,450.93 | / | 240,297,422.04 | / | 1,115,440,028.89 | 1,500,449,011.44 | / | 260,274,202.61 | / | 1,240,174,808.83 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019
(,)

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

(C)

3. (C)

(1) v
 :
(C)

1) v :
(C)

v
 v
 :

| Other receivables (by units) | 2019.6.30 | | | Provision reason |
|---------------------------------|----------------------|-----------------------|-----------------------|---------------------|
| | Other receivables | Bad debt provision | Provision rate (%) | |
| v , . | 350,983,117.90 | 21,023,012.95 | 5.99 | / |
| | 350,983,117.90 | 21,023,012.95 | 5.99 | / |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

(C)

3. (C)

(1) :
(C)

2) :
v

| Age | 30 June, 2019 | | | 31 June, 2018 | | | |
|-----|-------------------|--------------------|--------------------|----------------|----------------|---|--------|
| | Other receivables | Bad debt provision | Provision rate (%) | B | B | B | (%) |
| 1 | 75,366,492.71 | 3,661,756.33 | 4.86 | 63,476,369.59 | 3,670,209.91 | | 5.78 |
| 1 2 | 2,703,333.34 | 670,273.49 | 24.79 | 5,856,051.88 | 1,464,012.97 | | 25.00 |
| 2 3 | 4,568,101.77 | 2,284,050.89 | 50.00 | 544,508.39 | 272,254.20 | | 50.00 |
| 3 4 | 9,084,566.35 | 7,267,653.08 | 80.00 | 49,888,513.58 | 39,910,810.87 | | 80.00 |
| 4 5 | 7,941,869.97 | 6,353,495.97 | 80.00 | 14,879,958.77 | 11,903,967.02 | | 80.00 |
| v 5 | 174,856,009.22 | 174,856,009.22 | 100.00 | 160,798,765.32 | 160,798,765.32 | | 100.00 |
| | 274,520,373.36 | 195,093,238.98 | / | 295,444,167.53 | 218,020,020.29 | | / |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

(C)

3. (C)

(2) , v

(3) v

1,343,835.00

v. v

| Items | 30 June, 2019 | 31 , 2018 |
|-------|----------------|----------------|
| B | | |
| | 186,000,000.00 | 190,000,000.00 |
| | 313,709,436.29 | 591,645,718.79 |
| | | |
| | 499,709,436.29 | 781,645,718.79 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019
(,)

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

v. C v , ,
 .

30, 2019,
 MB279,137.70 (30 2018: MB2,523,606.23)
 MB890,167.92 (
 30, 2018: MB2,840,930.08),
 MB611,030.22 (30
 2018: MB317,323.85).

30, 2019, MB243,639,556.97 (30 2018:
 MB251,823,389.65),
 ,
 .

A 30 , 2019, MB0.00 (30 v ,
 2018: MB0.00).

v.

1. C

| Items | 30 June, 2019 | 31 , 2018 |
|-------|------------------|------------------|
| M | 15,600,000.00 | 15,900,000.00 |
| | 283,407,954.00 | |
| C | 3,204,609,115.24 | 1,557,008,534.19 |
| | 3,503,617,069.24 | 1,572,908,534.19 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

V. (C RMB)

2. M RMB

| Creditor | 30 June, 2019 | 31 December, 2018 |
|----------|---------------|-------------------|
| C C B | | |
| C, RMB | 15,600,000.00 | 15,900,000.00 |
| RMB | 15,600,000.00 | 15,900,000.00 |

V. A RMB

| Items | 30 June, 2019 | 31 December, 2018 |
|-------|-------------------|-------------------|
| RMB 1 | 9,696,733,389.49 | 10,003,805,732.84 |
| 1 2 | 1,428,115,685.70 | 1,811,999,790.23 |
| 2 3 | 833,895,321.59 | 597,497,973.67 |
| v 3 | 885,557,080.98 | 802,516,257.31 |
| RMB | 12,844,301,477.76 | 13,215,819,754.05 |

V. RMB RMB RMB

| Items | 30 June, 2019 | 31 December, 2018 |
|-------|---------------|-------------------|
| RMB | 1,338,548.80 | 188,548.80 |
| RMB | 1,338,548.80 | 188,548.80 |

(30 2019)

1

1. $\frac{1}{2} - \frac{1}{2} \cdot \frac{1}{2} \cdot \frac{1}{2} = 1$

| Items | | 30 June, 2019 | 31 December, 2018 |
|----------|-----|----------------|-------------------|
| B - 1 | - 1 | 200,000,000.00 | 200,000,000.00 |
| - 1 | - 1 | | |
| 1 | | | |
| | | 200,000,000.00 | 200,000,000.00 |

1. ☐ ☐

2.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

1. As at 30 June 2019, the consolidated financial statements are prepared in RMB.

2. The consolidated financial statements are prepared in RMB.

1) The consolidated financial statements are prepared in RMB.

| Items | Thermal power host devices | Water and electricity host devices | Plant engineering services | Power plant auxiliary and supporting products | nuclear power products division | Ac/dc motors and others | Total |
|----------------------|----------------------------|------------------------------------|----------------------------|---|---------------------------------|-------------------------|-------------------|
| 30 June 2019 | | | | | | | |
| RMB million | 36,673,477,800.38 | 5,089,554,616.46 | 6,883,793,059.68 | 2,104,087,825.48 | 6,421,305,151.41 | 6,256,281,097.51 | 63,428,499,550.92 |
| US\$ million | 29,824,024,507.66 | 3,021,806,464.24 | 6,321,924,233.19 | 1,422,502,593.31 | 4,650,313,666.14 | 5,149,461,254.09 | 50,390,032,718.63 |
| January to June 2019 | | | | | | | |
| RMB million | 4,425,471,557.44 | 420,755,692.42 | 2,834,253,296.09 | 473,810,736.39 | 783,958,912.64 | 1,023,755,710.28 | 9,962,005,905.26 |
| US\$ million | 1,848,552,176.34 | | | | | 7,549,620.35 | 1,856,101,796.69 |
| RMB million | 6,274,023,733.78 | 420,755,692.42 | 2,834,253,296.09 | 473,810,736.39 | 783,958,912.64 | 1,031,305,330.63 | 11,818,107,701.95 |
| US\$ million | 857,638,488.76 | 67,918,723.94 | 59,276,183.23 | 41,725,444.97 | 117,179,041.12 | 261,985,223.50 | 1,405,723,105.52 |

(30 2019)

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

$$V = \frac{1}{2} \left(\frac{1}{C} + \frac{1}{C} \right)$$

2. $\mathbb{A} \vee (C \mathbb{A})$

1) $\forall (C, \varphi) \in \mathcal{C}, \varphi \in \mathcal{F}, \varphi \in \mathcal{F}$

$\frac{A}{B} = \frac{C}{D}$

31 December 2018

| | | | | | | | | |
|---|---|-------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 8 | 8 | 38,060,046,043.09 | 4,981,546,381.13 | 5,900,713,218.18 | 2,224,798,407.05 | 5,918,287,179.76 | 6,783,336,804.67 | 63,868,728,033.88 |
| 8 | 8 | | | | | | | |
| 7 | | 30,909,471,437.62 | 2,886,382,078.26 | 5,424,335,500.65 | 1,612,693,371.77 | 4,168,102,585.60 | 5,536,702,477.71 | 50,537,687,451.61 |

January to June 2018

| | | | | | | | | | |
|---|---|------------------|----------------|------------------|----------------|----------------|------------------|-------------------|--|
| ✓ | ✓ | | | | | | | | |
| ✗ | ✗ | 6,246,772,675.10 | 771,881,980.30 | 3,812,798,546.75 | 265,191,255.73 | 574,953,516.03 | 1,060,338,356.75 | 12,731,936,330.66 | |
| ✗ | ✗ | 1,297,613,442.97 | | | | | 25,451,274.79 | 1,323,064,717.76 | |
| ✗ | ✓ | | | | | | | | |
| ✓ | | 7,544,386,118.07 | 771,881,980.30 | 3,812,798,546.75 | 265,191,255.73 | 574,953,516.03 | 1,085,789,631.54 | 14,055,001,048.42 | |
| ✗ | ✓ | | | | | | | | |
| ✗ | | 975,575,428.03 | 79,900,909.81 | 18,213,361.36 | 49,683,585.68 | 102,838,375.32 | 329,171,139.67 | 1,555,382,799.87 | |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB '000,000) 30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

1. The consolidated financial statements are prepared on the basis of the accounting policies and methods consistently applied in the preparation of the consolidated financial statements for the corresponding period of the previous year.

2. The consolidated financial statements are prepared on the basis of the accounting policies and methods consistently applied in the preparation of the consolidated financial statements for the corresponding period of the previous year.

2) The consolidated financial statements are prepared on the basis of the accounting policies and methods consistently applied in the preparation of the consolidated financial statements for the corresponding period of the previous year.

| Items | 30 June, 2019 | 31 December, 2018 |
|---------------------------------|--------------------|--------------------|
| Assets | | |
| Current assets | 63,428,499,550.92 | 63,868,728,033.88 |
| Non-current assets | -18,806,893,797.14 | -19,044,229,265.34 |
| Intangible assets | 44,621,605,753.78 | 44,824,498,768.54 |
| Investments in subsidiaries | 488,401,865.78 | 490,142,216.40 |
| Investments in associates | 7,679,484,804.06 | 8,730,639,860.30 |
| Investments in joint ventures | 516,679,842.11 | 635,145,558.72 |
| Investments in other entities | 51,205,924.62 | 50,694,420.76 |
| Investments in financial assets | 1,453,115,019.63 | 1,810,861,851.34 |
| Investments in other assets | 54,810,493,209.98 | 56,541,982,676.06 |
| Liabilities | | |
| Current liabilities | 50,390,032,718.63 | 50,537,687,451.61 |
| Non-current liabilities | -12,702,263,204.77 | -12,683,916,496.00 |
| Provisions | 37,687,769,513.86 | 37,853,770,955.61 |
| Reserves | 70,538,753.50 | 374,043,503.79 |
| Other liabilities | 770,284,308.74 | 2,005,137,618.23 |
| Other assets | 38,528,592,576.10 | 40,232,952,077.63 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

1. (C RMB million)

2. (C RMB million)

2) (C RMB million)

| Items | January to June in 2019 | 2018 |
|----------------|----------------------------|-------------------|
| Revenue | | |
| RMB million | 9,962,005,905.26 | 12,731,936,330.66 |
| RMB million | 1,856,101,796.69 | 1,323,064,717.76 |
| RMB million | 11,818,107,701.95 | 14,055,001,048.42 |
| RMB million | 1,405,723,105.52 | 1,555,382,799.87 |
| RMB million | 40,520,499.05 | 39,790,206.47 |
| RMB million | 1,365,202,606.47 | 1,515,592,593.40 |
| -RMB million | | |
| RMB million | 8,714,624.64 | 429,708.77 |
| RMB million | 199,942,402.74 | 276,175,122.07 |
| C RMB million | 29,992,655.12 | 8,596,066.98 |
| RMB million | | |
| RMB million | 53,000,941.54 | 92,643,021.14 |
| RMB million | | |
| RMB million | | 282,731.43 |
| RMB million | | |
| RMB million | 22,691,531.62 | 30,941,775.20 |
| RMB million | | |
| RMB million | 1,436,415,237.62 | 1,594,042,441.94 |
| RMB million | | |
| RMB million | 137,127,641.43 | 144,767,071.92 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

(C)

2. (C)

3)

| Items | Revenue from external customers | |
|---------|---------------------------------|-------------------|
| | January to June in 2019 | 2018 |
| 1. (C) | 7,166,927,522.19 | 8,926,611,980.71 |
| 2. v : | | |
| | | |
| C | 171,398,186.86 | 629,817,786.83 |
| | 51,032,863.65 | 273,777,633.69 |
| A | 2,448,567,713.84 | 2,372,658,716.02 |
| | 43,548,437.46 | 278,157,171.20 |
| B | 24,497,810.60 | 77,787,500.17 |
| | 16,221,047.70 | 85,710,911.82 |
| | 39,812,322.96 | 87,414,630.22 |
| v | 2,795,078,383.07 | 3,805,324,349.95 |
| | 9,962,005,905.26 | 12,731,936,330.66 |

A v

30 2019, MB536,286,170.38 (MB663,730,018.27). M

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

v. A

| Items | January to June in 2019 | 2018 |
|-------|----------------------------|------|
| v v | 2,444,416.73 | |
| | 2,444,416.73 | |

v. C

| Items | January to June in 2019 | 2018 |
|-------|----------------------------|-----------------|
| B | -200,230,110.10 | -321,724,211.70 |
| C | -144,300,764.61 | 1,736,378.11 |
| | -782,904.30 | -264,437.27 |
| | -345,313,779.01 | -320,252,270.86 |

MB200,230,110.10.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 2019 (RMB million) 30 2018

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

V. 1. 1. 1. 1. 1.

| Items | January to June in 2019 |
|----------------|-------------------------|
| 1. 1. 1. 1. 1. | 54,074,156.04 |
| 1. 1. 1. 1. 1. | 83,053,485.39 |
| 1. 1. 1. 1. 1. | 333,392,188.74 |
| 1. 1. 1. 1. 1. | 28,226,729.37 |
| 1. 1. 1. 1. 1. | 7,349,716.57 |
| 1. 1. 1. 1. 1. | 42,283,404.84 |
| 1. 1. 1. 1. 1. | 174,131,525.30 |
| 1. 1. 1. 1. 1. | 44,948,122.39 |
| 1. 1. 1. 1. 1. | 8,052,819.15 |
| 1. 1. 1. 1. 1. | 342,682,287.51 |

V. 1. 1. 1. 1. 1.

| Items | January to June in 2019 | 2018 |
|----------------|-------------------------|---------------|
| 1. 1. 1. 1. 1. | MB0.000 1. 1. 1. | |
| 1. 1. 1. 1. 1. | MB0.015 1. 1. 1. | 25,597,845.00 |
| 1. 1. 1. 1. 1. | | 25,597,845.00 |

1. 1. 1. 1. 1. 30 2019 (30 2018: MB0.00).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

V

| | January to June in 2019 | 2018 |
|--|----------------------------|------------------|
| | | |
| | 31,460,564.60 | 30,768,718.70 |
| | | |
| | 1,706,523,000.00 | 1,706,523,000.00 |
| | | |
| | 0.02 | 0.02 |

30, 2019 2018,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 June 2019

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

1. A 1 1 1 1

1

| Restricted assets of ownership category | 31 December 2018 | Increase amount | Decrease amount | 30 June, 2019 |
|---|------------------|-----------------|-----------------|----------------|
| A 1 1 | | | | |
| 1. 1 (1) | 84,885,716.64 | | 1,766,055.06 | 83,119,661.58 |
| 2. 1 1 (1) | 29,148,360.58 | | 348,775.86 | 28,799,584.72 |
| 3. 1 (1) | | | | |
| 1 1 1 | | | | |
| 1 | | | | |
| : | 837,570,251.25 | 38,471,958.63 | | 876,042,209.88 |
| 1 | 951,604,328.47 | 38,471,958.63 | 2,114,830.92 | 987,961,456.18 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(30 2019)

VI. RELATED PARTIES AND RELATED PARTIES TRANSACTION

[illegible]

($\frac{1}{2}$ $\frac{30}{100$, $\frac{2019}{100}$)

☒ ☒ ☒ ☒ ☒ (C ☒)

1) ☒ ☐ ☒ ☐ ☒ ☐

2) ☒ ☒ ☒ ☐

| Related parties | January to June in 2019 | 2018 |
|-----------------|-------------------------|--------------|
| | 6,793,876.92 | 4,904,567.51 |
| | 811,573.89 | 567,390.32 |
| | 7,605,450.81 | 5,471,957.83 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019
(,)

VI. RELATED PARTIES AND RELATED PARTIES TRANSACTION (CONTINUED)

(C)

1. C (C)

3) (C)

| Related parties | January to June in 2019 | 2018 |
|-----------------|----------------------------|-----------|
| C | | |
| | 15,907.13 | 13,719.83 |
| | 15,907.13 | 13,719.83 |

4)

| Related parties | January to June in 2019 | 2018 |
|-----------------|----------------------------|----------|
| C | | |
| | | 5,106.75 |
| | | 5,106.75 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

30 2019
(,)

VI. RELATED PARTIES AND RELATED PARTIES TRANSACTION (CONTINUED)

(C)

1. C (C)

5) (C)

| Items | January to June in 2019 | 2018 |
|-------|----------------------------|--------------|
| C | | |
| | 3,529,245.00 | 3,900,210.00 |
| | 3,529,245.00 | 3,900,210.00 |

6) C (C)

| Items | Related parties transaction content | January to June in 2019 | 2018 |
|-------|--|----------------------------|--------------|
| C | C | | |
| C, . | | 1,640,000.00 | 1,640,000.00 |
| | | 1,640,000.00 | 1,640,000.00 |

7) (C)

| Items | January to June in 2019 | 2018 |
|-------|----------------------------|--------------|
| | | |
| | 3,372,018.90 | 2,307,118.48 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(30 2019)

VI. RELATED PARTIES AND RELATED PARTIES TRANSACTION (CONTINUED)

A v

1. v

| | | 30 June, 2019 | | 31 , 2018 | |
|------------|-----------------|----------------|--------------------|----------------|---|
| Items name | Related parties | Book balance | Bad debt provision | B | |
| | | | | B | v |
| A | | | | | |
| | C | 132,174.00 | | | |
| | | | | | |
| | C | 54,760,000.00 | | 57,611,606.65 | |
| | | | | | |
| | C | 163,735,125.59 | | 162,095,125.59 | |
| | | | | | |
| | C | 5,441,261.60 | | 31,909,479.54 | |
| | | | | | |
| | C | 3,529,245.00 | | | |
| | | | | | |
| | C | 186,000,000.00 | | 190,000,000.00 | |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30 June 2019

VI. RELATED PARTIES AND RELATED PARTIES TRANSACTION (CONTINUED)

1. A (C)

2.

| Items name | Related parties | Remaining carrying amount | |
|------------|-----------------|---------------------------|------------------|
| | | 30 June 2019 | 31 December 2018 |
| A | | 637,493,073.74 | 1,549,328,422.43 |
| | C | 129,248,232.06 | 149,415,773.41 |
| | | | 2,820,418.45 |
| A | | | |
| | C | 23,697,745.39 | 21,795,385.49 |
| | | 88,495.58 | |
| | | 1,044,700.00 | 478,000.00 |
| | C | 2,449,341.75 | 2,449,341.75 |
| | | 600,000.00 | 600,000.00 |
| - | | 3,500,000.00 | 3,500,000.00 |

C

V.

(30 2019)

VIII. COMMITMENTS AND CONTINGENCIES

1. C ☒ ☒ ☒

2. A 30, 2019, ☐ ☐ ✓ ☐
☐ ☐ ☐ ☐ ☐

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(30 2019)

VIII. COMMITMENTS AND CONTINGENCIES (CONTINUED)

C

1.

| NO. | Guarantee company | Name | Company guaranteed | | Ways of guarantee | Kinds of guarantee | Ways of counter-guarantee | Amounts of actual guarantee | Including: Current guarantee condition | | Whether being overdue sued |
|-----|-------------------|------|--------------------|--|-------------------|--------------------|---------------------------|-----------------------------|--|-----------------------|----------------------------|
| | | | Nature of company | | | | | | amounts added of company | of company guaranteed | |
| | | | | | | | | 2,073,050,646.99 | 70,000,000.00 | | |
| 1 | M | C | | | | | | 330,000,000.00 | | | |
| 2 | M | C | | | | | | 190,000,000.00 | 60,000,000.00 | | |
| 3 | M | C | | | | | | 10,000,000.00 | 10,000,000.00 | | |
| | | | | | | | | | | | |
| 4 | | | | | | | | 160,154,600.00 | | | |
| 5 | | | | | | | | 155,799,880.00 | | | |
| 6 | | | | | | | | 175,527,482.30 | | | |
| 7 | | | | | | | | 21,063,297.91 | | | |
| 8 | | | | | | | | 30,272,906.63 | | | |
| 9 | | | | | | | | 7,568,226.59 | | | |
| 10 | | | | | | | | 63,229,567.33 | | | |
| 11 | | | | | | | | 574,093,656.63 | | | |
| 12 | | | | | | | | 10,396,607.99 | | | |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(RMB million) 30, 2019 (RMB million)

VIII. COMMITMENTS AND CONTINGENCIES (CONTINUED)

1. (RMB million)

1. (RMB million)

| NO. | Guarantee company | Name | Company guaranteed | | Ways of guarantee | Kinds of guarantee | Amounts of actual guarantee | Including: Current guarantee amounts added this year | Current condition of company guaranteed | Whether being overdue sued |
|-----|---------------------------------|---------------------------------|--------------------|-------------------|-------------------|--------------------|-----------------------------|--|---|----------------------------|
| | | | Nature of company | Nature of company | | | | | | |
| 13 | Harbin Electric Company Limited | Harbin Electric Company Limited | Guarantee | Guarantee | | | 7,726,275.87 | | | |
| 14 | Harbin Electric Company Limited | Harbin Electric Company Limited | Guarantee | Guarantee | | | 326,979,552.74 | | | |
| 15 | Harbin Electric Company Limited | Harbin Electric Company Limited | Guarantee | Guarantee | | | 4,290,000.00 | | | |
| 16 | Harbin Electric Company Limited | Harbin Electric Company Limited | Guarantee | Guarantee | | | 5,220,852.00 | | | |
| 17 | Harbin Electric Company Limited | Harbin Electric Company Limited | Guarantee | Guarantee | | | 727,741.00 | | | |

2. (RMB million)

3. A 30, 2019, (RMB million)

IX. MATTERS AFTER THE BALANCE SHEET DATA

Harbin Electric Company Limited

23 A 2019

INFORMATION ON THE COMPANY

REGISTERED NAME OF THE COMPANY

哈爾濱電氣股份有限公司

ENGLISH NAME OF THE COMPANY

Harbin Electric Company Limited

REGISTERED ADDRESS OF THE COMPANY

B 3
B
B
C
91230100127575573

OFFICE ADDRESS OF THE COMPANY

1399 C
C
: 150028
: 86-451-82135727 58590070
: 86-451-82162088

PLACE OF BUSINESS IN HONG KONG

1601, 16
31 C

WEBSITE

LEGAL REPRESENTATIVE

M . -

AUTHORISED REPRESENTATIVES

M . -Z
M . A -

COMPANY SECRETARY

M . A -

JOINT COMPANY SECRETARY

M . C , M

AUDITORS

BDO China Shu Lun Pan
Certified Public Accountants LLP

LEGAL ADVISORS

C
Haiwen Partners

LISTING INFORMATION

The Stock Exchange of Hong Kong
Limited
C : 1133

DEPOSITARY

The Bank of New York

SHARE REGISTER AND TRANSFER OFFICE

Hong Kong Registrars Limited