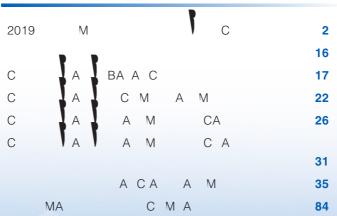




$C \square \square$





2019 INTERIM REPORT OF THE DIRECTORS

В		(⊠ Bo	ard)			С	
Company)			M	×	×	M C	M
((⊠ Gro	up) 🛛			30	201	9,
			С		Α		N .
M	⊠ ∨	×	×	X	,	V	ВС
(C 🛮	А					
	X	X					

INDUSTRY DEVELOPMENT AND BUSINESS REVIEW

	M	20	19, ■				-			M
		,			×					-
	N			. A			2019	9, 🛛		
×	B	3							■ 40,74	0 M ,
		-	-			11,940	ОМ,		1,820 N	1
	, 1	6,930 M			,	9,090	М		, 11,40	00 M
			, 1,2	250 M			. 1	M		-
					1	M	58.4%		N A	Ą
	D		6 M		٧,			×	-	
					37.	2%,				1.2
	×	×			X		×			
		20	19, 🛛		,		M	٧		M
	V			∨ 🛛	,	٧				
٧				M			,		\square	
V		, 🛮								

OPERATING RESULTS

					30	2019, 🏿						٧
V	1B9,96	2.01		,				21	1.76%			
			M									
					MB3	31.46	,					2.24%
											N	ИВ0.02,
	1	X							■ .			'⊠⊠
×		×					M					
	MB14	,978.4	10		,	×			MB47.8	8		∨ ⊠
				;	M	M			MB8.78	В,		
		MB	0.03	V								

NEW CONTRACTS

×		M		30	2019,	M v				×	×
			MB	6.133	,					29.10	% N
			,								MB0.340
	,				39.92	2%					
Α							,				×
					MB2.295		,	M	37	7.42%	×
	፟; ₪							M		MB0.9	913 ,
		14.	89%; I	×							
MB0	.009	,			0.15%	o; ⊠				M	
		MB	0.714		,	M	11.6	64%; ■			
			٧			MB0	.898	,			14.64%;
×				B					M	MB1.3	, ,
		21.2	26%.								

PRODUCT OUTPUT

		,		×				E	₫
30	2019	5,94	40 M ,					21.72%	
				,					
			230 M	,				77.86%	
				; ■					
5,710) M ,	×		14	1.14%				
	; 🛛 🗎							6,920 M	,
		7.4	15%			1		×	;
		K				4,83	ОМ,	×	
	53.24%			×		×			

OPERATING REVENUE AND COST

		30)	2019,	M				M v	
MB9,962.0	1	,					21.76%			
		■ .	E	₫,	M	V				
	1	MB4,425	.47	,					29.169	%
×				M		×	٧			
		MB783.9	96	,					36.359	%
	M					X	٧			
×		MB420.7	76	,		×			45.499	%
				M			V			
٧				MB2,	834.25		,	M		
25.66%						M			V	
		M	×		M				MB47	'3.81
,				78.	67%					
■ .	M	٧	A	AC/ C	M			M		/
MB1,023		,		M		;	3.45%		×	
		. 1	M		, ⊠		M	M	٧	
		MK		M		M	K	1 ∨		
		M		V		M	M		M	M
					V		M		×	

1	M	, ⊠				V	MB2,79	5.08	,
		28.06%			V			M A	,
		27.41%			V	97.68%		N v	
•	M	, ⊠		M			MB8,596	6.80	,
	M		2	23.35%					,
		MK					×	٧ .	

GROSS PROFIT AND GROSS PROFIT MARGIN

	×	30	201	9, 🛮		Z	D	3
		MB1,3	365.21	j			9.92	2%
							13	.70%,
	×		1.8	M	M			
	■ .							
M	, 🛮		ı	×		M	MB8	24.58
				18.63%,		⅓		3.45
	×					x ; x		
			ME ME	3117.18				
14.9	5%,			2.94		×		
			; ⊠					
ME	367.92				1	6.14%,		
	5.79							l ;
	N			V			MB	59.27
	M	B	l	2.09%	6,			
1.61	×						; 🛛	
M				M	M			
MB41.7	2	M	M		8.81%,	N		
9.93	N						;	
		AC/ C 🛛	N			V	MB2	54.53
	N	N		24.86%,		M		4.97
N	N				N			

	,	×	,	☑ (1)				
		3	Ø (2)		×		V	
			፟ ,	(3) ☑				
			٧			×		

EXPENSES FOR THE PERIOD

			30		2019,	M				×	l
	M	×		MB1,0	061.70)	,	M			
MB1	36.45	1	1.39%	1					E	₫ .	
×	,	M					MB228.09	,			
	М	B9.27		3.91%)						;
					M		MB536.29		,		
	•	MB127.4	44		19.20	%					
×	; &					M	MB266.21		,		
		MB34.3	37		14.829	%					
M	;	×			M		MB31.11	,			
	N	1B34.11		52.3	30%		M				
M		N -	-							1	
M	M										

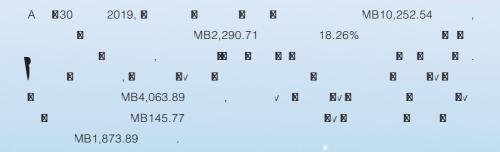
ASSETS AND LIABILITIES

A ⊠ 30	2019, 🛛				M	MB5	54,810.49
,	M		MB1	,731.49		3.06%	∨ 🛮
1	₩ ,				M	MB4	45,805.64
,	8 3	.57% ■		M , M	-		
MB9,004.85	,	×	16.43%		☒ .		×
	M	⊠ MB38	8,528.59	,	×		
MB1,704.36	4	.24% v			,		
	×	MB36,8	30.87	,	2 9	5.59%	
⊠ ,	■ -	×		MB1,697	7.72	,	
4.41% X		. A ⊠ 30	0 201	9, 🛮			
70.29%	■ 7	′1.16% M	M				

CAPITAL AND GEARING RATIO

A $\boxtimes 30$ 2019, \boxtimes \boxtimes \boxtimes (\boxtimes - \boxtimes \boxtimes 0.12:1 $\boxtimes \boxtimes$ 0.12:1 $\boxtimes \boxtimes$.

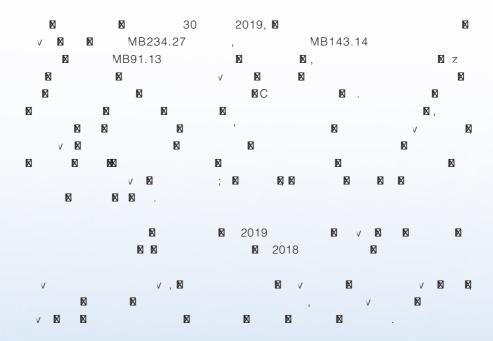
MONETARY CAPITAL AND CASH FLOWS



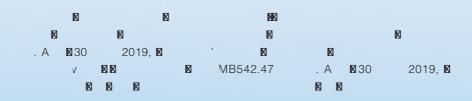
FUNDING AND BORROWINGS

									l	V		
		,		, 🛛		V						
										E	1	
			■ ,					٧				,
		V	,	\	/							
						V		■ . A	⊠30	2	019,	
' 🛛	×					MB4,	003	.62	,			
٧					E		☑ '					M
			. A				, 🛛					
MB3,	703.6	2	,	×				ME	31,930	.71		V
	ı	×	; 🛮						М	B300.0	0	,
				MB200	.00		V					,
	MK							-🛛				-
					. A	30		2019, 🛭	l	,	M	
×		MB13	,086.88	3	,					MB	1,509	9.84

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



TAX POLICIES

A		v A		∨ M ⊠ («́	☑ 高新技術企	
辦法》)	X	M M			, 🛛	M 🛮
		A N			C 14	A 2008
M A		/	×			
		1 (《高	新技術企業	認定管理工作	指引》)	×
M M			, 🛛	M 🛮		
A N	X	8	2008,		×	С
V		,	ļ	M M	С	₩ ,
В	С	₩ ,		С	₩ ,	
	⊠C				⊠ ∨	С
M		15%		፟ .		
			MM A		■ , ■	V
	×		,	M		⊠ 13%
	15 E	2003.				
				⊠ ∨	×	
С	-	(《中華人	民共和國增值	直稅暫行條例的	實施細則》),	×
			⊠ ∨	- 🛮		,
M			-	M		
N						
M		C 🛮 C		1 C		С
		V⊠ Z⊠				В
		(《中共中央	、國務院關於	於實施東北地	區等老工業	基地振興戰
略的若干意思	見》), 図	1		⊠ ∨	⊠ ∨	
M		√ M 7 M	M	M	N	

NEW PRODUCTS AND NEW INDUSTRIES

		M		2	019	, ⊠							×			
V		-	X					×								
	M	M	M	K		×					Ι,					
	M									,		1				
×				V		X									×	
					K	1,					V		×	-		
	×	1,				×					V		M		ı	M
		M	-		X		- 🛛		M	С			Z	В	В	,
■ -		- 1	×			В	,				×		,			
V		X			Þ	3	٧									

EMPLOYEES, REMUNERATION, STOCK OPTION PLAN AND TRAINING

Α	⊠ 3	0	2019, 🛭						№ 13,658	3 M	
					MB627.95						
		×	2	019,							,
						D	20	18			
		-🛛	\square								
	X		2019), ⊠		Z	539				
M		17,176									

INTERIM DIVIDEND



PROSPECTS

2019,		1	×					
						3		
	⊠ ,						×	l
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				⊠ ∨	×	,		×
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	■ ,	$\square \vee \square$		⊠ ∨	,			
								,
V		M	⊠ ∨	×	×			
	1	፟ .						

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARE CAPITAL

Α	⊠30		2019	, ⊠								С		
1,70	06,523	3,000		,				1,030,9	52,000) 🛮	■ -			
		675	5,571,0	000	V			•		X				
				5%								V		
		⊠ C		,										M
						M		С				M	336	
						(⊠	,	SFO),	M	M		:		
					K	C		:						

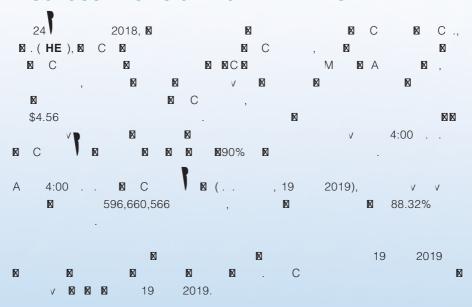
Name of shareholders	Class of shares	Number of shares	Capacity	Percentage to underlying share capital	Percentage to total share capital
⊠ C ⊠ C ⊠.	⊠ ⊠ -	1,030,952,000	В	100%	60.41%

V		٧,		⊠ 30		2019, 🛛	С		V
			M		M				
⊠ C	,			M					
336 ☒									

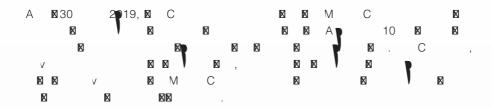
DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S INTERESTS IN SHARE CAPITAL



DISCLOSURE OF SIGNIFICANT EVENTS



COMPLIANCE WITH THE MODEL CODE



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

CONTINGENT LIABILITIES

N C A M30 2019. M M M **⊠** C M MB2,073.05 **M** . M K , ⊠

PLEDGE OF ASSETS

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

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

THE AUDIT COMMITTEE



AUDITORS



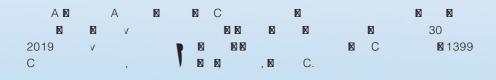
SHAREHOLDERS' MEETING



OTHER DISCLOSEABLE INFORMATION

Α	⊠ 30	2019, 🛛	С	⊠ ∨	M			
				40.3() 🛛 ()	Α	16	M	

DOCUMENTS AVAILABLE FOR INSPECTION



REVIEW REPORT

C A 2019 . 10699

To the Shareholders of Harbin Electric Company Limited:

	V	V		×											×	
С			M	(1	M		C),							1
			X			30, 20	19, 🏿	3					×	M		
		1, 2	019		3	0, 201	9, 🛛									1
		M		3					,	☒ ,	M					
		፟.										N				
		Þ	1	C).			×			V				K	₫
				V												
				V				- 1	M C		C ⊠			Α		
V					. 21	01.		M								
	V	M	- 1	M												
	E	1			l 🗵	1.	V								V	
	,			V			V	,					E	1		
		E	3			D	1			M						
В				٧,			M									V
					3 I	X										
Α			M		,								₩ ,	M	M	
						⊠ ∨							×			

BDO China Shu Lun Pan Certified Public Accountant of China: Certified Public Accountants LLP. YONGBO CHEN

Certified Public Accountant of China: QINGSONG CHEN



CONSOLIDATION BALANCE SHEET

M : ⊠ C	⊠ .	M 🛮	⊠ MB A
		June 30,	31,
Items	Ø	2019	2018
Current assets:			
C v 🛭		10,252,535,894.38	10 540 051 700 10
∨ Max Max		10,252,555,694.56	12,543,251,700.19
v musu musu musu musu musu musu musu mus		400,000,000.00	600,000,000.00
M M		400,000,000.00	000,000,000.00
v ⊠ ∨			
M v		1,664,337,085.77	3,112,281,635.68
A N v	()	6,926,528,653.05	6,674,746,317.19
· · · · · · · · · · · · · · · · · · ·	()		3,01.1,1.10,011110
A v 🛮	()	4,029,038,571.97	3,592,286,216.57
V	()		-,,,
C			
V			
⊠ ∨	()	1,119,128,393.36	1,270,159,303.49
M			
∨ 🛚 🗷		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
		9,905,724,518.35	8,233,457,249.78
A N			
- 🛛 🖺			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

Non-current assets:	June 30, 2019	31, 2018
Non-current assets:	2013	2010
	20 522 267 70	
V N v N N	30,533,267.79	
-M V	2,946,987.63	3,358,126.45
-B	202,088,275.45	182,173,650.81
	629,167,513.71	716,953,772.26
N - N N	020,101,010.11	. 10,000,112.20
∨ № № № ()	191,181,509.29	233,173,255.85
A 🛭 🖺	14,187,878,938.20	13,874,960,800.37
: A 🛛 🗖	8,236,148,547.51	7,957,808,438.89
N _V	5,951,730,390.69	5,917,152,361.48
: 🛭 🗖	49,133,404.86	48,442,947.49
⊠ v ⊠	5,902,596,985.83	5,868,709,413.99
C N N	502,870,453.89	664,086,992.85
В 🛭		
M		
	742,913,628.01	767,164,480.73
V ■ N	290,105,270.15	274,062,234.32
	00.045.550.00	00 400 070 40
-⊠	22,045,558.60	29,463,079.46
V ⊠ ⊠ ⊠ - ⊠ ⊠	488,401,865.78	490,142,216.40
_		
: V M		
	0.004.054.049.49	0.000.007.000.40
Total non-current assets	9,004,851,316.13	9,229,287,223.12
Total assets	54,810,493,209.98	56,541,982,676.06

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

		June 30,	31,
Liabilities and shareholders' equity	Ø	2019	2018
Non-current liabilities:			
⊠ W ∨			
· - ⊠		300,000,000.00	300,000,000.00
В			000,000,000.00
: N			
. <u>.</u>			
KI KI			
-M		490 042 604 20	404 042 604 20
_		480,043,694.29	484,843,694.29
		142,308,359.65	142,308,359.65
		623,286,396.66	785,172,986.49
		152,081,231.33	144,934,944.49
⊠ - ⊠ ⊠			
: v			
TOTAL NON-CURRENT LIABILITIES		1,697,719,681.93	1,857,259,984.92
		, , , , , , , , , , , , , , , , , , , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
TOTAL LIABILITIES		00 500 500 570 40	40,000,000,077,00
TOTAL LIABILITIES		38,528,592,576.10	40,232,952,077.63

	June 30,	31,
Liabilities and shareholders' equity	2019	2018
· ·		
Owners' (Shareholders') equity:		
- M (M) ()	1,706,523,000.00	1,706,523,000.00
N N	1,030,952,000.00	1,030,952,000.00
: № 🛭 - ' 🔻	1,030,952,000.00	1,030,952,000.00
C 🛮 🗗 🔻		
- ∨ ⊠ ⊠		
: v 🛮		
N	675,571,000.00	675,571,000.00
# :C 🛛 🗖	4 700 500 000 00	1 700 500 000 00
	1,706,523,000.00	1,706,523,000.00
: 18		
. <u>.</u>		
C N v	3,715,737,494.12	3,715,737,494.12
: N	-, -, -, -	-, -, -, -
⊠ ∨	-21,479,889.25	66,045,215.97
: C ∨ 🛭		
	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
: 🛛 🕅 🕅 🗸 🔻	809,136,649.47	809,136,649.47
M v M		
V M		
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 M 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
⊠⊠v: CA⊠	: A	N :

CONSOLIDATED INCOME STATEMENT

M :	M C	■ .	M 🛮	⊠ MB A
Item		Ø	January to June 2019	⊠ 2018
I. Total operatin : ⊠	ng income ⊠ ⊠	()	10,136,137,430.56 9,962,005,905.26 174,131,525.30	12,978,747,387.39 12,731,936,330.66 246,772,517.95
II. Total operatin	ng cost	()	9,714,351,726.80 8,596,803,298.79 8,052,819.15	38,538.78 12,521,974,833.86 11,216,343,737.26 6,230,313.71
E E			25,258.79	10,337.62
C C		()	47,774,726.84 228,090,017.13 536,286,170.38	101,237,278.86 237,364,912.58 663,730,018.27
	∨ ⊠ : ⊠ ⊠ ⊠ ⊠		11,906,829.19 266,208,113.27 31,111,322.45 44,948,122.39 25,810,877.44	20,746.83 231,835,495.99 65,222,739.57 86,412,707.43 29,402,604.12
	(-)	N	-1,967,635.29	3,959,921.87

CONSOLIDATED INCOME STATEMENT (CONTINUED)

Item Ø	January to June 2019	⊠ 2018
	04110 2013	2010
: ⊠	28,832,255.12	4,061,461.07
· _ ∨ ⊠ ⊠ (-)	16,472,527.40	42,539,960.96
: v 🛭 🖺		
	8,714,624.64	429,708.77
V 🛭		
⊠ ⊠ ⊠ ⊠		
(-		
)	-142.79	-1,003.45
№ (-		
)		
⊠ ∨ (-)		
(-) C 🛭 🖟 (-) ()	-345,313,779.01	-320,252,270.86
A N N (-)		020,202,270.00
A 🛮 (-)	611,030.22	317,323.85
III. Operating profits ("-" for losses)	124,832,011.43	183,438,025.10
: - N : - : - : - : - : - : - : - : - : - : -	13,515,363.35	22,413,873.87
N N		2,088,940.04
v 🛭 🖺	1,160,400.00	4,534,605.91
: - ⊠	1,219,733.35	61,084,827.05
N	1,219,755.55	01,004,027.05
· N N		1,336,090.76

CONSOLIDATED INCOME STATEMENT (CONTINUED)

Item 🛮 🗸	January to June 2019	⊠ 2018
IV. Total profits ("-" for total losses) ∷ ⊠	137,127,641.43 83,053,485.39	144,767,071.92 78,533,914.49
V. Net profit ("-" for net losses) (1) C ⊠ ⊠ ⊠ ⊠ ⊠	54,074,156.04	66,233,157.43
1. 🛭 🖺 🖾 🖼 🖺 (-) 2. 🖈 🖺 🖼 🖼	54,074,156.04	66,233,157.43
(-) (2)C ⊠ 1. ⊠ ⊠ MM ⊠ ⊠		
⊠ ⊠ 2. M ⊠	31,460,564.60 22,613,591.44	30,768,718.70 35,464,438.73
VI. Other comprehensive income, net of tax ☑ ☑ - ☑ ☑ ☑ ✓ ÑÆ ☑ ☑ ☑ ☑	-87,520,686.75	839,834.09
	-87,525,105.22 -87,786,258.55	839,834.09
1 N N N 2. N v N N		
N N N N N N N N N N N N N N N N N N N		
4. C	-87,786,258.55	

CONSOLIDATED INCOME STATEMENT (CONTINUED)

Item Ø June 2019 (2) ⋈ ∨ ⋈ ⋈ ⋈ ⋈ ✓ 261,153.33 1. ⋈ ∨ ✓	2018 839,834.09
IM IM 261,153.33 1. IM ✓	839,834.09
1. ■ v	
∨ ⊠ ⊠ ⊠ ⊠ ⊠	
2.	
v v	
29,331.53	
3. N N V	
4. N N V N N N	
5. C v	
6. NN N	
☑ ☑ 231,821.80	839,834.09
7. 🛮	
№ № -№ №	
₩ 🛛 🖟 🖂	
VII.Total comprehensive income -33,446,530.71	67,072,991.52
	04 000 550 70
⊠ ⊠ -56,064,540.62 ⊠ ∨ № ⊠ ⊠	31,608,552.79
∑ 22,618,009.91	35,464,438.73
VIII. Earnings per share :	0.02
B () () 0.02 ■ () () 0.02	0.02
0.02	0.02
№ № : C A № : A №	

25 2019

CONSOLIDATED STATEMENT OF CASH FLOWS

M :	M C	⊠ .	M 🛮	⊠ MB A
Item		Ø	January to June 2019	⊠ 2018
I. CASH FLOWS FR ACTIVITIES:	OM OPERATING			
C v	√ ⊠ №		8,205,936,623.42	9,886,201,809.98
	N N	M	-909,514,433.79	760,140,116.11
	M		-100,000,000.00	100,000,000.00
C v	√ E	3 №		
N	N v N	M		
№ № C v		M		
		M	173,201,615.07	246,110,704.83
⊠ ⊠ ⊠ C ∨		M / M	203,418,224.59 278,758,896.08	59,445,903.94 279,014,827.25
Sub-total of cash	inflows from open	rating		
activities			7,851,800,925.37	11,330,913,362.11

Item		Ø	January to June 2019	⊠ 2018
С		٧		
٧			9,505,598,880.84	9,840,832,278.46
M	⊠ '	٧	49,259,273.24	10,284,237.89
M		Ø		
×	N		-169,465,716.61	-199,541,263.36
С				
С	፟ ,			
			7,062,341.93	55,502,317.56
С	V			
C	NN		1,091,798,279.88	1,266,060,927.14
C	N		625,556,300.86	835,815,084.80
С		N/N	805,879,399.88	847,648,531.15
	ы ы	N N	003,013,333.00	047,040,001.10
Sub-total	of cash outflows fro	om operating		
activitie	es		11,915,688,760.02	12,656,602,113.64
NET CASI	H FLOWS FROM OP	ERATING		
ACTIVIT			-4,063,887,834.65	-1,325,688,751.53
			1,000,001,004.00	1,020,000,701.00

No.		January to	N
Item	Ø	June 2019	2018
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
C v W W		91,347,423.10	1,017,000,000.00
C v N v N N		30,194,634.51	34,579,376.70
⊠ ∨ ⊠,			
		890,167.92	2,840,930.08
⊠ ∨			
C v N v N N N		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 v 🛭 🖺		33,200,000.00	1,148,000,000.00
N			
M			
C N V N N V			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

Item					Ø	January to June 2019	⊠ 2018
	H FLOWS	FROM FIN	NANCII	NG			
С	٧		M	∨ ⊠	M		
	: C	∨ ∨ ⊠	M	N			
C C	٧					2,342,668,798.62	769,550,061.55
С	٧	M				3,697,191.03	3,336.38
act	total of ca ivities		N	financing	l	2,346,365,989.65 414,850,263.57	769,553,397.93 4,972,711,610.28
С	⊠ : V		∨ ⊠ ⊠ ⊠	Ø	M	57,557,115.23	269,162,279.19
С		M		⊠ ∨ ⊠		70,002.71	158,443,661.88
	total of ca	sh outflo	ws fro	m financin	g	472,477,381.51	5,400,317,551.35
	CASH FLO	OWS FRO	M FINA	ANCING		1,873,888,608.14	-4,630,764,153.42

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 : B	-2,329,222,871.29	-6,291,159,603.67
∨ ⊠	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

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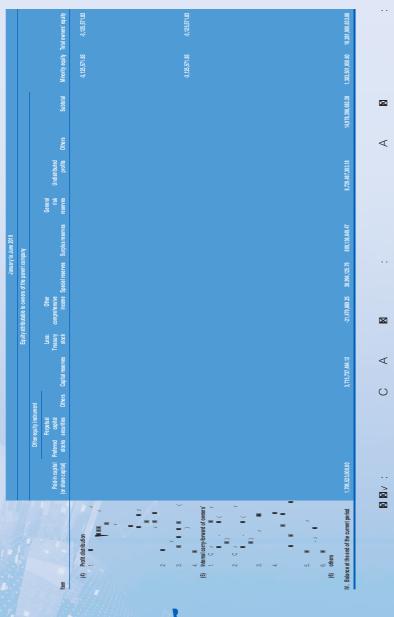
⊠ ⊠ ∨ : C

30 AB C CC MA M

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

Chie equity instrument Equity similatable to names of the parent company		⊠	O	⊠							Z	M	M	MB	A
Chief capity information Equity infoldable to content of the parent company							January to	o June 2019							
Other pully instituted Performance Per					Equity attri	butable to owners	of the parent comp	pany							
1,776,22,200,000 3,716,727,544,12 66,146,216.57 30,812,563,78 6161,86,64,17 6,546,47		Paid-in capital (or share capital)	Other equity instrum Perpetual Preferred capital stocks securities	S 8	Less: Treasury stock	Offier comprehensive income S	pecial reserves	Surplus reserves	General risk reserves	Undistributed profits	Others	Subtotal	Minority eq	uity Totalov	Minority equity Total owners' equity
1,78623,000.00 3,75,77,841.2 66,96,216.57 30,87,89.77 8651,8,686.47 8,899,85,738.59 7,75,77,841.29 7,75,716.22 8,181,141.39 7,186,95,49 7,75,718.59 7,	nd of the last year	1,706,523,000.00		3,715,737,494.12		66,045,215.97	30,812,983.78	809,136,649.47		8,698,026,738.58		15,026,282,081.92	1,282,748,516	5.51 16,38	09,000,598.43
1,76523,000.00 3,76,777,494.12 66,96,215.57 30,812,93.17 618,176,594.47 6,596,02,738.59 (47.25,105.22 8,181,141.39 71,60,354.19 71,60,354.19 71,752,594.57 7	880														
17662730000 3,76,777,4442 66,96,275.57 0,972,94177 646,176,68.47 6,6940273555 -47,252,105.22 8,181,141.38 31,60,354.09 31,60,354.09 11,75,26,357 11,25,26,357 11															
-07.255.165.22 8,181,141.99 31,460,554.00 -47.885,398.54 11,755,898.57 1	ginning of the year	1,706,523,000.00		3,715,737,494.12		66,045,215.97	30,812,983.78	809,136,649.47		8,698,026,738.58		15,026,282,081.92	1,282,748,516	5.51 16,38	0,000,598.43
8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8	es in the current period 58) prehensive income ntribuled or reduced by					-87,525,105.22 -87,525,105.22				31,460,564.80		-47,883,388.64	20,753,454 22,618,000		-27,129,964,55 -33,446,530,71
\$,161,141.99 \$,161,141.99 \$,161,141.99 \$,161,141.99 \$,171,141.99 \$,171,741.99 \$,171															
	S S S S S S S S S S S S S S S S S S S						8,181,141.98 11,755,889.67 3,574,747.69					8,181,141.98 11,755,889.67 -3,574,747.89	1,280,999 1,840,070 -579,074		9,442,137,99 13,586,969,71 4,153,821,72

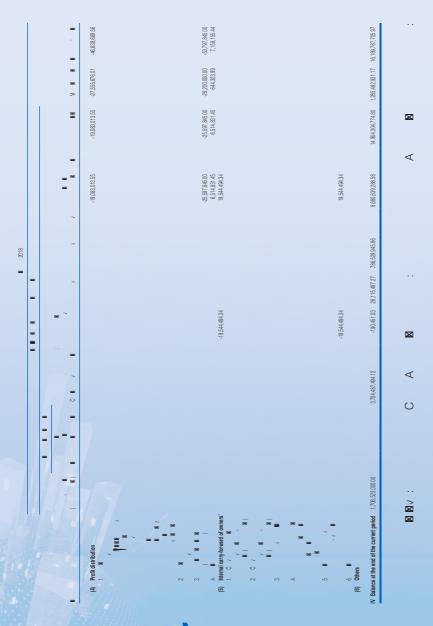
CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)



CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)

A				142,151,678.62		1,271,400,777.32 16,142,151,678.62	47,636,027.35	19,915,263.95		19,915,263.95 7,286,461.44	12,054,613.12 -4,768,151.68
MB			20	7.32 16,		7.32 16,		00:00		0.00	11.95
M			>	1,271,400,77			14,082,153.85 35,464,438.73	5,625,000.00		5,625,000.00 548,391.13	1,378,041.95
M			92 92	14,870,750,901,30 1,271,400,777,32 16,142,151,678,62		14,870,750,901.30	33,553,873,50 31,608,552.79	14,290,263.95		14,290,263.95 6,738,070.31	10,676,571.17
Z			200								
				8,649,609,089,09		8,649,609,089.09	31,230,199.49 30,768,718.70				
			>-								
	2018		~	786,529,945.86		786,529,945.86					
	DEC DEC		~	18,514,209.22 19,377,426.96 786,529,945.86		18,514,209.22 19,377,426.96 786,529,945.86	6,738,070.31			6,738,070.31	10,676,571.17
	000 000		~	18,514,209.22		18,514,209.22	-18,704,660.25 839,834.09				
	asc.										
. ⊠			· •	3,690,197,230.17		3,690,197,230.17	14,290,263.95	14,290,263.95		14,290,263.95	
		88	sec ^{casc} sec								
O		cac .	200								
×			.)	1,706,523,000,00		1,706,523,000.00					
					-	of the year	es) sive income		2 20 000		~
				1. Balance at the end of the last year in R R R R C R R R C R R R		Balance at the beginning of the year	period ("-" for decreases) (1) Total comprehensive income	by owners	0 K	4. B Special reserves	2
Σ			-	- Balan		II. Balar	E 56	(2)		(3)	

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)



NOTES TO THE FINANCIAL STATEMENTS

8 30 2019 (**8 8** , **8 8**)

I. BASIC INFORMATION OF COMPANY

M

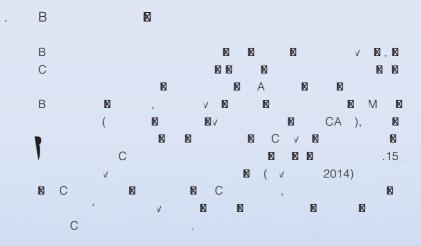
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8 30 2019 (**8 88**, **8 8**)

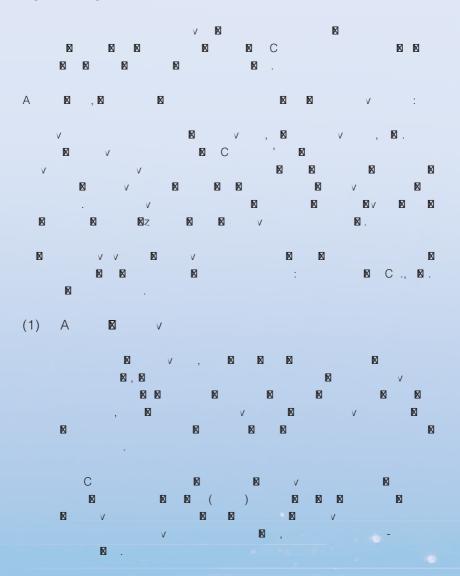
II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS



M **1**2 **1** , **⊠** C , M M M M M M M M M M M M M

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES



III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(1) A ■ ∨ (C ■)

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

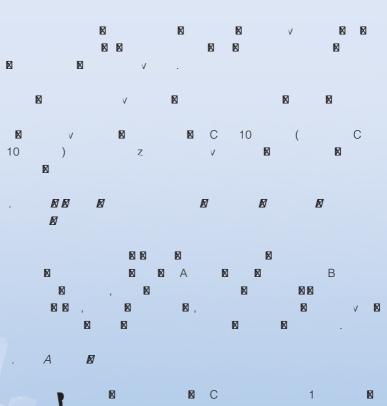
M		ı	N v	V	N	M		V			
	, 🛛	С				٧			M		
					M		M	٧			
	С	,		M	٧		M	٧			M
	ı							V	M		
		l		٧	ı						
)		M			V		M			M	
		M									
							_				_
	C			,	Z	0		٧	\		M
	С	30		(С	30))	٧	
	M		M			X					

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

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(1) A ■ ∨ (C ■ )
                              M
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III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(2) 🛮 🗸 v



Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(2) **N** v (C **N**)

 \mathbf{Z} C

' 🛭 12 🖼 .

V.

MB **⊠** .

V.

(2) ■ ∨ (C ■)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

v. C M 1. C 1) В . 21 , (v 2018). v 🛛 A 🖼 M В X . 21 2018. v 1, 2019. M , ⊠ Α M X

M

M

С

M

M

M

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(2) ■ ∨ (C ■) M 1. C **M** M A 2) В . 7 , **⊠** (∨ - 🛛 2019). M 9, 2019, **⊠** M **⊠ N** A **N** В **8** . 7 , -M A ■ (2019 v) (A ■ 2019 . 8). v 10, 2019. **№ №** , **№** 1, 2019 С **M** C . **M** M 1, 2019, × N N v **⊠** C . **⊠** C M M

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(2) **M** v (C **M**)

1. C 🛭 🛣 🛣 (C 🛣)

> M 16, 2019, **M** M **M** ■ A ■ B B ■ B (2019 A 🔊 (A 🔊 2019 . 9). 17. 2019. **🛮** 1, 2019 С M C . N N 1, 2019, ■ **X**V **X** N N v **⊠** C . M **⊠** C M M

8 30 2019 (**8 88**, **8 8**)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

∨ (C 🛛) (2) **M** M **⊠ ⊠** (C **⊠**) 1. C 4) M M M M M M 2019 A M A 30, 2019, **⊠** M M Α ■ 2019 Α M M (Α M (2019) . 6), ∨ ⊠ X M

⊠ C

2019

⊠ ∨

NO Ø		101	70 30	NA	NCIAI 2019	_51	AIE	IVIEI	V15 (CONT	INUED	')
(Ø		Ø Ø ,		Ø			Ø)		
III.	SIG	NIFIC	ANT A	CC	OUNT	ING	POLI	CIES	AND	ACCC	UNTIN	G
	ES1	IMAT	ES (CC	NT	INUED)						
	(0)	EZI			(0	E71	\					
	(2)	M		٧	(C	M)					
		V.	С					M			Ø	
			Ø	M	(C 🛮)						
			1.	С					(C)		
				4)	(C)					
				.,	(0	_	,					
Conte	nt and r	eason of	changes									
in acc	ounting	policies				Affe	cted re	port ite	ms and a	mounts		
(1)	M	٧		M	V	(2)	M	٧		M	V	
	M	N N		M	N N		N	⊠ I		N	N N	
	⊠ √	· ·		E	v 🛛		_	v 3√,⊠		N	v M	
					×		٧			4,337,085	.77, 🛮	
	٧		Ø	٧					ME	33,112,28 ⁻	1,635.68;⊠	
	■V	; 🛮		M	M					⊠ ∨		
									,653.05, E	3		
							WIBO,0	0/4,/40	,317.19;			
						(3)	N			M		
							K			/	Ø	
							٧		⊠∨	, ⊠		
							N),377.89, N	
									ME	35,836,028 ⊠	3,015.25;	
								.844.30	1,477.76,			
									9,754.05;			
			0.00									-

8 30 2019 (**8 8 9**)

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

IV. TAXATION

M M Tax type Tax basis Tax rates 3%, 6%, 9%, 10%, 13%. 16% X X .AN N × M M M M M M **⊠** ∨ -☒ . CN 7% M Α M ■ , ∨ M M C 🛮 🗗 🗗 15%, 25% M

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **8** 30 2019 (**8 8 9** , **8** IV. TAXATION (CONTINUED) Α Α **⊠** A **⊠** , M M C 🛛 × - 🛛 (A NO C NO **⊠** , .39 2019), A 1,2019, Μ M ✓ - **M** (**M** × M M . N 16% N N , N N N 10% 🛛 🖼 , 🖺 🖼 🖼 **⊠** № 13%; **⊠ M 9**%. $\boxtimes \vee$ Α -🛛 **⊠ №** 15%. A 🛮 28, 2017, 🛍 🔻 🔻 -🔻 → ∨ **⊠ ⊠ ⊠** B (C **⊠** 201723000191), v 15% (30, 2018: 15%), **M ⊠** C 25% (2) **M 3**0, 2018: 25%) C

C CC M A M

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⊠ ⊠⊠ ⊠ ⊠ 2019. , ∨ ⊠ .

M M C M M M M × **⊠** C - 🛛 🖺 2008 2008 . 897 🛭 🛣 🛣 A 🛣 🛣 M . C **図 図図 図 10% 図** ✓ **図** -, **⊠** C . A X **■** 10%

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT

1	1.	C	Ø	M	V

		30 June, 2019			31 , 2018				
	Remaining carrying amount	Provision	for bad debt			B	1	8	
Туре	Amount	Ratio Amount	Provided Ratio	Carrying Value	A 8	8	A B	v 8	C
						(%)		(%)	
/ I	690,022,102.05	5.89 522,908,683.72		167,113,418.33	737,339,835.29	6.56	608,957,674.73	82.59	128,382,160.56
:A B / /									
B / B	557.384.786.63	4.76 436.419.149.25	78.30	100 007 007 00	553.412.455.91	4.92	486.347.205.91	87.88	07.000.000.00
AR / R	307,304,700.93	4.70 430,413,143.20	10.30	120,965,637.38	003,412,400.91	4.92	400,347,200.91	01.00	67,065,250.00
88/ 88	132,637,315.42	1.13 86,489,534.47		46,147,780.95	183,927,379.38	1.64	122,610,468.82	66.66	61,316,910.56
/ B B	11,013,166,528.56	94.11 4,253,751,293.84		6,759,415,234.72	10,500,832,091.75	93.44	3,954,467,935.12	37.66	6,546,364,156.63
:A B / / B									
8 8 8	11,013,166,528.56			6,759,415,234.72	10,500,832,091.75	93.44	3,954,467,935.12	37.66	6,546,364,156.63
8	11,703,188,630.61	/ 4,776,659,977.56		6,926,528,653.05	11,238,171,927.04	1	4,563,425,609.85	1	6,674,746,317.19

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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

А	M	٧	(C	M)			
1.	С		Ø		Ø	V	(C ■)
	1)	٧					:	
		А	⊠ ∨	٧	N		٧	

	30 June, 2019					
Account receivable (by units)	Account receivables	Provision for bad debt	Provision rate	Provision reason		
NN C ., N .						
N N	557,384,786.63	436,419,149.25	78.30	1		
0	557,384,786.63	436,419,149.25	78.30			

X

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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

	30 June, 2019						
Account receivables (by units)	Account receivables	Provision for bad debt	Provision rate	Provision reason			
C							
C., N.	132,637,315.42	86,489,534.47	65.21	1			
N	132,637,315.42	86,489,534.47	65.21				

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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

А	N.	V	(C N)			
1.	С		Ø	Ø	V	(C Ø)
	2)	V		M	M		

		30 June, 2019		31 , 2018			
	Account	Provision for		A N	V		
Age	receivables	bad debt	Provision rate	V	N	v 🛮	
			(%)			(%)	
M 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	
v 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	
N	11,013,166,528.56	4,253,751,293.84		10,500,832,091.75	3,954,467,935.12	1	

8 30 2019 (**8 88**, **8 8**)

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

A v 🛭

A v 🛮 🗷

	30 June, 2019			31				
Age	Book balance	Ratio	Bad debt provision	В	M	В	Ø	V
		(%)			(%)			
				0.004.000.050.74	00.44			
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
v 3	371,363,571.62	9.20	8,127,844.53	339,606,555.43	9.43		7,847,	,975.51
M	4,037,166,416.50	100.00	8,127,844.53	3,600,414,061.10	100.00		8,127,	,844.53

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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

M		
Items	30 June, 2019	31 , 2018
	3,543,911.08	1,378,322.24
V	144,453.39	28,606,172.42
⊠ ∨	1,115,440,028.89	1,240,174,808.83
M	1,119,128,393.36	1,270,159,303.49

1.			,
	Items	30 June, 2019	31 , 2018
	⊠ B v ⊠ ⊠	3,543,911.08	197,637.31 1,180,684.93
	M	3,543,911.08	1,378,322.24
	P		

V ⊠C ., ⊠ . ⊠ C ., ⊠ .	144,453.39	144,453.39 38,388.88
⊠ - 		30,300.00
∨ () _C ., ⊠		28,423,330.15
	144,453.39	28,606,172.42

8 30 2019 (**8 88**, **8 8**)

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

✓ (C ☑)
 ✓
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 ☒

					30 June, 2019					31 , 2018		
			Book balanc		Bad debt p	rovision		В		B B 1		
Туре			Amount	Ratio	Amount	Provided ratio	Carrying Value	A 8	8	A 8	v 8	С
									(%)		(%)	
7	8											
			1,081,217,077.57	79.75	45,204,183.06		1,036,012,894.51	1,205,004,843.91	80.31	42,254,182.32	3.51	1,162,750,661.59
B /	R											
V R	R	1	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
B /	-						100,002,100.00	100,002,010.11	GE. 10	21,010,010.02	0.12	100,110,000.10
v 1	8 8 8											
V	8 8		350,983,117.90				329,960,104.95	418,351,864.20	27.88	17,743,505.40	4.24	400,608,358.80
1	B B		274,520,373.36		195,093,238.98		79,427,134.38	295,444,167.53	19.69	218,020,020.29	73.79	77,424,147.24
B /	1											
E 8	1 E		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
8			1,355,737,450.93		240,297,422.04		1,115,440,028.89	1,500,449,011.44	1	260,274,202.61	1	1,240,174,808.83

☒:

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

					2019.6.30					
Other receivables (by units)				Other receivables	Bad debt provision	Provision rate	Provision reason			
AC A	Ø	С	Ø	162,095,125.59			Related parties			
N		M	Ø	568,138,834.08	24,181,170.11	4.26	1			
N				730,233,959.67	24,181,170.11	3.31	I			

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

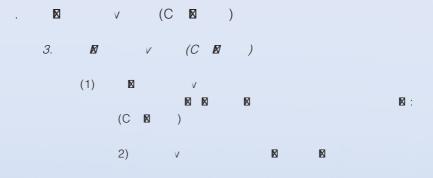
V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

∨ (C 🛛) X **Ø** ∨ (C **Ø**) 3. (1) ☒ X ☑: (C 🛛) 1) X (C ■) M **⊠** ∨ M ☒:

	2019.6.30						
Other receivables (by units)	Other receivables	Bad debt provision	Provision rate	Provision reason			
v , ⊠ .	350,983,117.90	21,023,012.95	5.99	1			
8	350,983,117.90	21,023,012.95	5.99				

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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



M, **M**

X

V

	30 June, 2019			31 , 2018			
Age	Other receivables	Bad debt provision	Provision rate	⊠	B №	v 🛚 🛮	
			(%)			(%)	
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	
_							
M	274,520,373.36	195,093,238.98		295,444,167.53	218,020,020.29	- 1	

NOT			30 ØØ , KE \	/ IT	201	9 Ø IS I	N C		Ø)		
		M		٧		(C)					
		3.	Ø		V		(C	Ø)					
			(2)		٧	,	M			٧			N	M
					⊠ ∨			V		N			/	
									-18	,632,9	945.57			
			(3)		V						N			
				N		M	M	M	1,0	v 343,83	⊠ 35.00		MK	
	٧.	M		M								,		
		Items							3	0 June,	2019	31		, 2018
		В	M		×		M							

Ø 30 2019 (**Ø Ø** Ø , **Ø Ø**)

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

☑ ☑ 30, 2019,

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 №

 MB279,137.70 (
 №
 30
 2018: MB2,523,606.23)

MB890,167.92 (

2018: MB317.323.85).

⊠ 30, 2019, **⊠**

 ■
 MB243,639,556.97 (
 ■
 30
 2018:

 MB251,823,389.65),
 ■
 ■
 ■

, B B B

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

∨. **№**

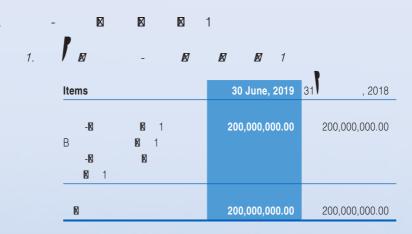
1. C NO

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

NOTEO TO	THE EINIA	NOIAL	.	FENSENITO (C	ONTINUED)
			SIA	IEMENIS (C	CONTINUED)
Ø (Ø	30 MM .	2019 ⊠		Ø)
	•	FMS IN	CON	NSOLIDATED	FINANCIAL
	MENT (CON				
	`	,			
٧.		(C ■)		
2.	M Ø				
	Creditor			30 June, 2019	31 , 2018
	С	С	В		
	C ., 🛛			15,600,000.00	15,900,000.00
	N			15,600,000.00	15,900,000.00
	<u> </u>			13,000,000.00	13,900,000.00
v . A	M				
, ,	_				7
Ite	ms			30 June, 2019	31 , 2018
	_				
1 2	1			9,696,733,389.49 1,428,115,685.70	10,003,805,732.84
2.3				833,895,321.59	1,811,999,790.23 597,497,973.67
	3			885,557,080.98	802,516,257.31
<u> </u>					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	X			12,844,301,477.76	13,215,819,754.05
v . I					

8 30 2019 (**8 88**, **8 8**)

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



1. **Ø**

2.

8 30 2019 (**8 88**, **8 8**)

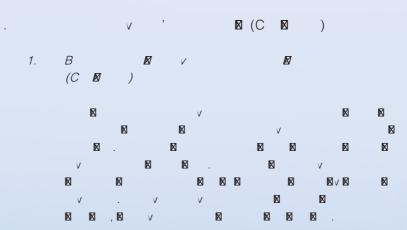
V. NOTE TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

.

					Changes during the period (increase(+), decrease (-))				
						Conversion of	Conversion of		
		1				the accumulation	the undistributed		
Name	of shareholders	31	2018	Capital increase	Bonus share	funds into shares	profit into shares	Sub-total	30 June 2019
		1,030,9	952,000.00						1,030,952,000.00
٧	- 🛭	675,5	71,000.00						675,571,000.00
Ø		1,706,5	523,000.00						1,706,523,000.00

M 1. В M M ☑ ' M M M M M X ₩, M M M M X M M M X M , ⊠ M M۷ M M X M

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



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

. v ' ⊠ (C ⊠)

2. Ø v

1) ⊠ ⊠ , ⊠

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 2	019								
		٧	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
Ø	0								
٧			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	o June 20)19							
V	V								
Ø	Ø		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
Ø	Ø		1,848,552,176.34					7,549,620.35	1,856,101,796.69
Ø	٧								
٧			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
Ø	٧								
Ø			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

8 30 2019 (**8 88**, **8 8**)

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

⋈ (C M 2. (C 🛮 M M, 1) M M (C ■ Ø N N N N Ø A / 🛮 Ø **0** v

31 December 2018

8 V 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 v 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 1.297.613.442.97 25,451,274.79 1,323,064,717.76 Ø 7.544.386.118.07 771.881.980.30 3.812.798.546.75 265.191.255.73 Ø Ø 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

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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

		٧	,		⊠ (C)
2.			Ø	V	(C	Ø)
	2)		×		☑ ,		

V	
Items 30 Jul	ne, 2019 31 , 2018
Assets	
⊠ ∨ 63,428,499	9,550.92 63,868,728,033.88
⊠ ∨ ' ⊠	
■ ■ -18,806,89	3,797.14 -19,044,229,265.34
P ⊠ ⊠ ∨ 44,621,609	5,753.78 44,824,498,768.54
	1,865.78 490,142,216.40
	100,112,210.10
	0.700.000.000.00
7,679,486	
	9,842.11 635,145,558.72
C v ⊠ 51,20	5,924.62 50,694,420.76
N N	
1,453,119	5,019.63 1,810,861,851.34
☑ ☑ 54,810,49	3,209.98 56,541,982,676.06
Liabilities	
	50 507 007 454 04
■ . ■ v 50,390,03	2,718.63 50,537,687,451.61
⊠ ∨ ' ⊠	
□ □ -12,702,26	3,204.77 -12,683,916,496.00
v 37,687,769	9,513.86 37,853,770,955.61
	8, 753.50 374,043,503.79
	374,040,300.79
▼ 770,28	4,308.74 2,005,137,618.23
№ № 38,528,59	2,576.10 40,232,952,077.63
30,320,33	40,202,302,011.03

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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

. v ' ⊠ (C ⊠)

2. Ø v (C Ø)

2) V (C Ø)

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

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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

. v ' ⊠ (C ⊠)

2. Ø v (C Ø)

Revenue from external customers

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

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 2019, IM
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 MB536,286,170.38 (
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 30, 2018, IM
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 MB663,730,018.27). M
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Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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

v. A 🛛 🗖

Items	January to June in 2019	⊠ 2018
v N v N	2,444,416.73	
N	2,444,416.73	

v. C ⊠ ⊠

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

8 30 2019 (**8 88**, **8 8**)

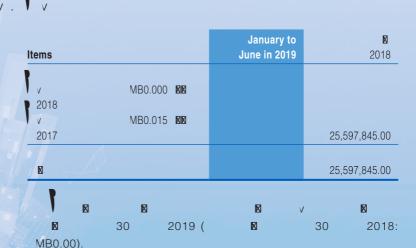
M

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

January to June in 2019 **Items** M X 54,074,156.04 M 83,053,485.39 M M M 333,392,188.74 M Mz M M M 28,226,729.37 M Mz M -🛛 7,349,716.57 M M ∨ **⊠** M 42,283,404.84 M M 174,131,525.30 M M 44,948,122.39 M M 8,052,819.15 M M Mz M M 342,682,287.51

Mz M

M



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M

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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

٧.

			January to June in 2019	⊠ 2018
1	' 🛭 🖾 🖼		31,460,564.60	30,768,718.70
	M M		1,706,523,000.00	1,706,523,000.00
			0.02	0.02
	Ø : 30, 20	⊠ √ 119 201	⊠⊠ 8, ⊠	M M

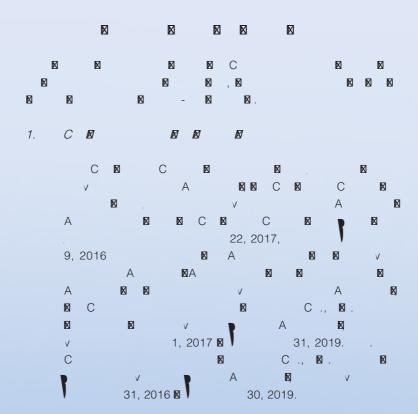
8 30 2019 (**8 8 9** , **8 8**)

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

Α		M			×	
Restric	cted ass	sets of	31 ,		Decrease	
owners	ship cat	tegory	2018	Increase amount	amount	30 June, 2019
. A	Ø	Ø				
1.		⊠ (
		1)	84,885,716.64		1,766,055.06	83,119,661.58
2.	Ø	■ (Ø			
	Ø)	29,148,360.58		348,775.86	28,799,584.72
3.		⊠ (
		☑)				
		Ø				
	:	Ø	837,570,251.25	38,471,958.63		876,042,209.88
Ø			951,604,328.47	38,471,958.63	2,114,830.92	987,961,456.18

Ø 30 2019 (**Ø Ø** Ø , **Ø Ø**)

VI. RELATED PARTIES AND RELATED PARTIES TRANSACTION



NOTES TO THE FI		TEMENTS (C	CONTINUED)
8 30	2019 ⊠	Ø)
	IES AND RELAT	ED PARTIES T	
(CONTINUED)			
			(C 🛛)
·			(C M)
1. C 🛭		Ø (C Ø)
1)	M	M	v 🛮 🗖
		January to	M
	Related parties	June in 2019	2018
	M		
	M		
	M	3,645,223.18	8,333,907.74
	٧		
	V		
		0 570 150 16	05 170 074 40
	<u> </u>	9,579,153.16	25,176,674.43
2)			M
		January to	M
	Related parties	June in 2019	2018
		6 702 976 02	A QOA 567 51
	С	6,793,876.92	4,904,567.51
	C 🛮	6,793,876.92 811,573.89	4,904,567.51 567,390.32

8 30 2019 (**8 8** , **8 8**)

VI. RELATED PARTIES AND RELATED PARTIES TRANSACTION (CONTINUED)

1. C Ø Ø Ø Ø (C Ø)

3) 🛛 🗖

Related parties	January to June in 2019	⊠ 2018
C	15,907.13	13,719.83
M	15,907.13	13,719.83

4)

Related parties	January to June in 2019	⊠ 2018
C		5,106.75
M		5,106.75

M

NOTES TO T			L STA	TEMEN	TS (C	ONTINUED)
Ø	30 ⊠⊠ ,	2019 M		Ø)
			RELAT		TIES T	
(CONTIN		/			0 .	
`	,					
			M		M	(C ■)
1.	C 🗷	1		Ø	(C 🛮)
	5)		M	M		
		Items			nuary to in 2019	⊠ 2018
		С				
			M	3,529	,245.00	3,900,210.00
		M		3,529	9,245.00	3,900,210.00
	6)	С	M	M		
		Items		d parties ction content	Janua June in	
		N	С			
		C ., N.			1,640,00	1,640,000.00
		M			1,640,00	1,640,000.00
	7)		M		M	
		Items			nuary to in 2019	⊠ 2018
				Julio		2010
		N				
			Ø	3,372	2,018.90	2,307,118.48
78 ав с сс	M A	M				

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

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1.

VI. RELATED PARTIES AND RELATED PARTIES TRANSACTION (CONTINUED)

	<u>K</u> I		V					
		V	Ø					
					30 June, 2	2019	31	, 2018
						Bad debt		В 🛭
Item	s nar	ne	Related parti	es	Book balance	provision	В	٧
А	Ø							
	٧							
			С		400 474 00			
				Ø	132,174.00			
			С					
Ø				Ø	54,760,000.00		57,611,606.65	
ы		V			163,735,125.59		162,095,125.59	
			С					
Ø				Ø	5,441,261.60		31,909,479.54	
	٧							
			С	п	0.500.045.00			
Ø		Ø		N	3,529,245.00			
	Ø							
			С	п	400 000 000 00		100 000 000 00	
				M	186,000,000.00		190,000,000.00	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUI

8 30 2019 (**8 88**, **8 8**)

VI. RELATED PARTIES AND RELATED PARTIES TRANSACTION (CONTINUED)

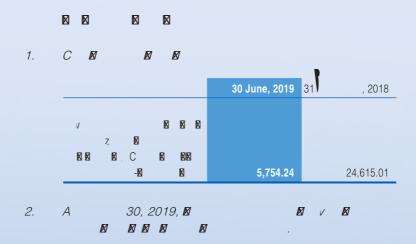
. A 🛛 v 🛣 (C 🗒)

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

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

VII. SHARE-BASED PAYMENT

VIII. COMMITMENTS AND CONTINGENCIES



Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

VIII. COMMITMENTS AND CONTINGENCIES (CONTINUED)

C 🛛

1. **2 2 2 2**

		0						Including:	Current	
		Company guarante	ea			Ways of		guarantee	condition	Whther
		M	Nature of	Ways of	Kinds of	counter-	Amounts of	amounts added	of company	Whether being
NO.	Guarantee company	Name c	company	guarantee	guarantee	guarantee	actual guarantee	this year	guaranteed	overdue sued
	8 (8 8									
	0 0)						2,073,050,646.99	70,000,000.00		
1	a	0	0 D -	0 0		8	330,000,000.00			
	M C., B	C ., B			8	8			0	
2	Ø	⊠ M	00-	0 0		Ø	190,000,000.00	60,000,000.00		
	M C., 🛭	D () C ., D.			0	B			0	
3	•	E	88-	0 0		0	10,000,000.00	10,000,000.00		
	M C., B	B			0	8			0	
		C D								
		C ., B .								
4	0 C., 0.	В 0 С., 0.	0 D -	0 0		8	160,154,600.00			
					B	B			Ø	
5	0 C., 0.	0 0 0	88-	0 0		0	155,799,880.00			
		C ., N.			0	0			Ø	
6	0 C., 0.	0 0 0	00-	0 0		Ø	175,527,482.30			
		C ., M.		Ø	B	8			Ø	
7	0 C., 0.		0 D -	0 0		Ø	21,063,297.91			
		C ., N.		Ø	B	B			Ø	
8	0 C., 0.		88-	0 0	8		30,272,906.63			
		C ., N.			0	0			B	
9	0 C., 0.		0 D -	0 0	0	8	7,568,226.59			
		C ., N.			0	0			B	
10	0 C., 0.		00-	0 0	Ø	Ø	63,229,567.33			
		C ., N.			8	0			B	
11	□ C., □ .		88-	8 8	8	B	574,093,656.63			
		C ., N.		B	8	8			E	
12	B C ., B.		0 D -	8 8		B	10,396,607.99			
		C ., N.		Ø	B	8			8	

Ø 30 2019 (**Ø Ø Ø** , **Ø Ø**)

VIII. COMMITMENTS AND CONTINGENCIES (CONTINUED)

. C 🛛 (C 🖺)

1. **B B B B** (C **B**)

		Company gua	ranteed			Ways of		Including: Current guarantee condition	Whther
			Nature of	Ways of	Kinds of	counter-	Amounts of	amounts added of company	Whether being
NO.	Guarantee company	Name	company	guarantee	guarantee	guarantee	actual guarantee	this year guaranteed	overdue sued
13	0 C., 0.	0 0 0	⊠ -	8 8		Ð	7 700 075 07		
13	B C ., B.	C., B.	M M -	8 8	8	8	7,726,275.87	8	
14	⊠ C., ⊠ .	0 0 0	№ 0 -	0 0		0	326,979,552.74		
		C ., M.		0	0	0		B	
15		Ø	□ □ -	0 0		Ø	4,290,000.00		
	0 0	BC ., B.		0	B	Ø		B	
	v C ., 🛮								
16		Ø	□ □ -	0 0		Ø	5,220,852.00		
	0 0	■C ., ■ .		•	0	0		B	
	v C ., 🛮								
17		Ð	00-	0 0		0	727,741.00		
	₽ ₽	BC ., 0.		0	0	0		B	
	v C ., 🛮								

2. **N N N**

3. A 30, 2019, **B B** .

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



∨ C ' ⊠ ⊠ :

91230100127575573

OFFICE ADDRESS OF THE COMPANY

1399 C **P M M**

, C ☑ : 150028 : 86-451-82135727 58590070

PLACE OF BUSINESS IN HONG KONG

: 86-451-82162088

1601, 16⊠

31 ' C ⊠

LEGAL REPRESENTATIVE

M . -

AUTHORISED REPRESENTATIVES

M . -z M . A -

COMPANY SECRETARY

M . A -

JOINT COMPANY SECRETARY

M. MC, M

AUDITORS

BDO China Shu Lun Pan
Certified Public Accountants LLP

LEGAL ADVISORS

Ø 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

WEBSITE